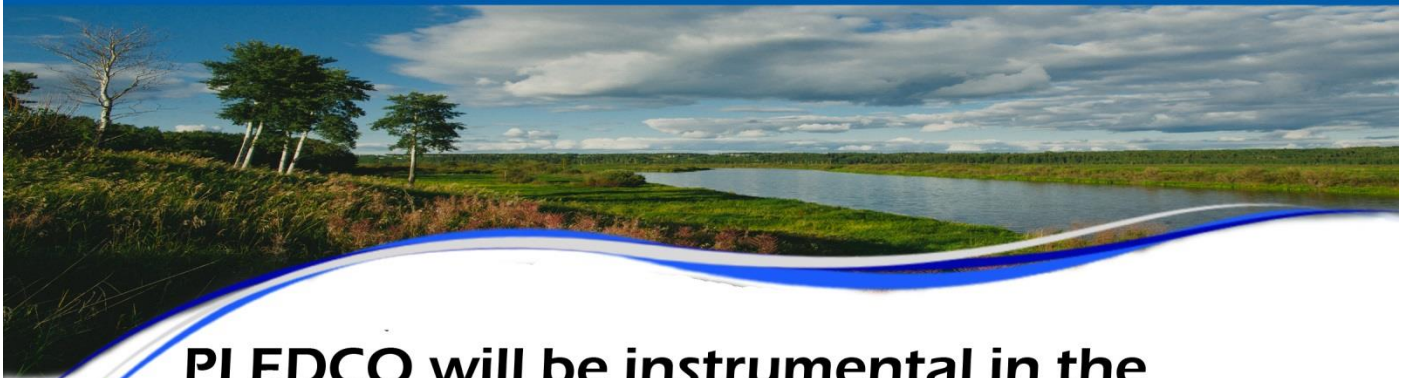




Beauval - Jans Bay - Cole Bay - Ile-a-la-Crosse



PLEDCO 2014-2015 Annual Report



**PLEDCO will be instrumental in the
growth of a thriving economy
in the North West Region**

**PO Box 490
Beauval, SK
S0M 0G0**

www.pledco.ca

Sep 26th 2015



TABLE OF CONTENTS

PRESIDENT'S REPORT	pg. 3
EXECUTIVE DIRECTOR'S REPORT	pg. 4
SOURCES OF FUNDING	pg. 5
OBJECTIVES FOR 2014 - 2015	pg. 6 – 7
OBJECTIVES FOR 2015 – 2016 / STRATEGIC PLAN	pg. 8
2014 – 2015 ELIGIBLE PROJECTS / PROGRAMS	pg. 9 - 13
2014 SCHOLARSHIP RECIPIENTS	pg. 14
CRITERIA/GUIDELINES FOR PROJECTS	pg. 15
PLEDCO BOARD OF DIRECTORS & REMUNERATION REPORT	pg. 16
PLEDCO BACKGROUND & CONTACT INFORMATION	pg. 17

President's Report

Greetings. Tansi.

It is with great pleasure that I present to the people of the Primrose communities the 2014-15 Annual Report of the Primrose Lake Economic Development Corporation. After completing seven years of work, we are both proud of our accomplishments and look forward to future endeavours.

PLEDCO continues to support our communities in their economic development projects through assisting the initiatives of our entrepreneurs, the community development corporations and development of community based economic infrastructure.

It is our desire that PLEDCO and our communities continue to work together to achieve our common vision of a prosperous, healthy and sustainable region.

Aldina Bouvier
President

Executive Director's Report

Hello! Tansi!

I was hired on April 14, 2014 as the Executive Director for the Primrose Lake Economic Development Corporation (PLEDCO). It was a steep learning curve to play catch up with the various projects PLEDCO had contributed to in the past and quickly gain knowledge from other economic development agencies as to what their future plans were. I was able to take on the task and quickly got to work by establishing meetings with the various development agencies. I have to say that I learned a lot in a short amount of time from these veterans in the economic development field and was able to assist in some shape or form in securing contributions from the PLEDCO Economic Development Assistance funds for their projects.

It was an exciting year of new developments and new projects. One project PLEDCO is particularly proud of is the development of the Primary Producer Incentive Program which is a partnership with Beaver River Community Futures Development Corporation (BRCFDC). By investing into a separated pool of dollars designated for loans to individuals in the 4 PLEDCO Communities of Beauval, Ile-a-la-Crosse, Jans Bay and Cole Bay, we were able to provide low interest loans to those with businesses in Wild Rice Harvesting, Commercial Fishing, and Trapping/Hunting. Not only did we establish this as a loans program, but it also comes with a built-in grant portion that will see part of the loan forgiven (in a sense) by way of a grant. So long as the individual continues to pay back the loan, the grant portion will kick in in the final 40% of the remaining balance of the loan. This will encourage those interested in pursuing business in the Primary Production areas to treat their outfit as a business, encourage excellent ethics in repayment and provides the incentive to do so by applying the grant directly to the loan. The Board of Directors and myself are happy to announce that this program will run for another 3 years as we continue to assess the successful outcomes of the program and analyze ways we can improve it.

In December 2014, the Board along with strategic partners met in Prince Albert to discuss a 2015-2017 Strategic Plan. Through the excellent facilitation of Vincent Bruni-Bossio and Brooke Klassen of Open Circle Strategies, we were able to develop an excellent plan that will create new opportunities and set an economic foundation for the PLEDCO communities and surrounding areas through strategic partnerships.

We continue to strive towards achieving this workplan and look forward to another prosperous year of engaging with communities in economic projects.

Nick Daigneault
Executive Director

Sources of Funding

No additional sources of funding have been applied for from any federal, provincial, or municipal governments.

2014 – 2015 BUDGET

For the Primrose Trust fiscal year ending December 31, 2013, PLEDCO received **\$494,304.00**. We receive our cheques from the Trust Manager beginning of April, and this becomes PLEDCO's income for the new fiscal year beginning April 1, 2013 – March 31, 2014. As specified under the Agreements, PLEDCO maintains four bank accounts through which this money is distributed. This amount was allocated to the accounts as follows:

Canada Economic Infrastructure	Account #224	\$ 211,584.00
Canada Economic Development	Account #216	\$ 211,579.00
Saskatchewan Economic Development	Account #232	\$ 71,141.00
		\$ 494,304.00

PLEDCO budgeted **\$300,000.00** of this income annually for economic development projects in the four communities.

In this fiscal year, **\$192,785.25** was allocated for **Operations**. PLEDCO is allowed the greater of 15% or \$175,000.00 in total from the Federal Accounts each year, while Saskatchewan permits 25% of annual income from its portion to be transferred to Operations. The excess of revenues over expenditures is used by PLEDCO for Scholarships and Research and Planning.

Objectives for 2014 – 2015

- 1. Continue with the distribution of funds to approved projects that will directly impact economic development and infrastructure in the four PLEDCO communities.**

Status to Date:

Contributions continue to be made to projects in the region that have led to the development of buildings and businesses. Works is being done with the four PLEDCO communities to develop strategic plans so that funds can be planned for carefully for short-term and long-term projects in the community and the region.

- 2. Continue to communicate with other funding and lending agencies and develop a communication strategy when applications are received. Also to continue attending key economic conferences/meetings regarding the PLEDCO area and where investment opportunities are available.**

Status to Date:

Communication and partnerships are being developed between funding agencies such as Clarence Campeau Development Fund (CCDF), Sask-Metis Economic Development Corporation (SMEDCO), and Beaver River Community Futures Development Corporation (BRCFDC). The key objective between these agencies and PLEDCO is to find out how to maximize the efficiency of PLEDCO's contributions to a client who has also reached out to one of these funding agencies for a loan and/or grant contribution to their economic development project. Work continues to be done to look within their agencies agreements and criteria to see how to best utilize the funds available.

The Executive Director of PLEDCO also attends regional workshops regarding economic development and also annual conferences such as the Northern Economic Forum in La Ronge as well as any Western Diversification (WD) conferences held in Saskatoon or elsewhere in Saskatchewan.

- 3. Continue to promote training in workforce development: specifically in the business, accounting and management area.**

Status to Date:

Work is being done with training delivery agencies to see which programs may benefit current and future entrepreneurs in the area. Training aspects are currently being researched to include into programs delivered by PLEDCO so that it creates a continuous learning and development process for those who have received assistance or plan on applying for assistance.

- 4. Creation of partnerships with existing organizations/agencies to establish better business planning resources including access to information, computers and office equipment to conduct research and communication exchanges.**

Status to Date:

Public offices such as GDI – Training & Employment and CanSask Labour Market Services provide access to computers and office resources so that residents of the community can utilize that equipment to conduct any necessary research for the purposes of business planning or communication.

Plans are still being developed to find the best way to support existing offices to expand their services to allow for public usage of equipment.

- 5. Develop and promote a marketing and communication strategy to deliver to the PLEDCO communities by way of Information Workshops in the communities. Bring in key presenters and business and funding contacts to present as well to encourage self-employment and economic activity. Also to promote the newly structured website upon completion that will have more information for individuals and community corporations to access and submit information to PLEDCO. The website will also contain a secured area that will be available to PLEDCO stakeholders to remain up to date on PLEDCO minutes, financials, research & feasibility studies, and other important information**

Status to Date:

Regional partners are being engaged to contribute to a strategy to bring Financial Literacy to the communities. North West Communities (NWC), Ministry of the Economy and Beaver River Community Futures are among

those partners who would like to see more presentations in the community to educate residents on proper financial planning to encourage a healthier financial situation. This will ensure that the individual, should they ever decide to pursue funding or loans, will have a higher chance of obtaining the finances necessary for business start-up or expansion.

A new website was launched in February 2015 and is located at www.pledco.ca and is continually evolving to contain more information for individuals in the PLEDCO region to access funding information as well as for potential investors to see what our region looks like economically.

6. Continue to develop policy and procedures and governance manuals for the PLEDCO Board of Directors to be able to reference while considering applications and making decisions which effect the corporation and the recipients of financial assistance.

Status to Date:

Policy and procedural changes are being developed by the board and the Executive Director (CEO) to make the criteria and selection process more efficient by clearly stating the conditions and limitations for individuals in the PLEDCO communities and the Community Development Corporations (CDC). They will also clearly state the financial assistance programs that are available and the levels of assistance one would expect when they apply. These policies can be viewed on the PLEDCO website at www.pledco.ca.

7. Continue to support individuals attending post-secondary education by funding the PLEDCO Scholarship program.

Status to Date:

The PLEDCO Scholarship program continues to offer scholarships to those individuals from the four PLEDCO communities to attend post-secondary training. More information on the scholarship program can be found later on in this report.

8. Continue to ensure the efficiency of reporting to Federal and Provincial agencies and maintenance of record-keeping in the PLEDCO office.

Status to Date:

Communication to the Federal and Provincial agencies continues to take place through the ex-officio board members that regularly attend the PLEDCO Board meetings. Additional communication occurs with the Federal and Provincial agencies through e-mail and phone conversations to representatives of the Ministry of the Economy and Western Diversification (WD).

9. Pursue an agreement with the Beaver River Community Futures Development Corporation to assist Primary Producers (Wild Rice Harvesters, Trappers/Hunters, Commercial Fisherman) in accessing loans to start or expand their operations in one of the 3 primary production fields.

Status to Date:

An agreement was signed in September 2014 to establish a Primary Producers Loans Program through the Beaver River Community Futures Development Corporation (BRCFDC). This program was largely successful in its first year and has undergone a review in September 2015. Plans are to extend the program for an additional 3 years and conduct a review again at this point.

Objectives for 2015-2016 / Strategic Plan

A Strategic Planning session took place with the PLEDCO Board of Directors and the Executive Director and was facilitated by Open Circle Strategies Inc. consultants Vincent Bruni-Bossio and Brooke Klassen. Over the course of 2 days, the following key areas were identified:

- Training
- Entrepreneurship
- Scholarships
- Community Economic Development Agencies
- Primrose Resources Corporation (PRC)
- Other Partners
- Relationships
- Internal Infrastructure
- Governance
- Communications
- Economic Development Agencies
- Organization and Board

A complete copy of the Strategic Plan is available on the PLEDCO website under the "About Us" category and "About PLEDCO" heading (www.pledco.ca).

2014 -2015 - Eligible Projects/Programs

Ile-a-la-Crosse

Sakitawak Elder's Group c/o Sakitawak Development Corp – Community Garden – New Business

PLEDCO Contribution: \$20,000.00

Project Status:

The community garden was an immediate success and yielded good crops of strawberries, peppers, lettuce, and tomatoes among other vegetables and fruits. Sakitawak Development Corporation has plans to expand this concept further into a Market Garden that would see additional grow tunnels constructed and larger yields.

Ile-a-la-Crosse Fish Company c/o Sakitawak Development Corp. – New Fish Plant – New Business

PLEDCO Contribution: \$100,000.00

Project Status:

With the recent announcement by Western Diversification (WD) in June 2015, the dream of a new modern fish processing plant has become a reality in Ile-a-la-Crosse. This plant will serve as a regional processing facility for commercial fisherman.

Ile-a-la-Crosse Communications Society (ICSI) – New Radio/Cable Facility – Business Expansion

PLEDCO Contribution: \$50,000.00

Project Status:

A new facility is being constructed that will house the current Radio and Digital Cable TV operations of ICSI. The new facility will also have office space for rent and a larger hall for gatherings and to accommodate bingo players from outside the community.

Ile-a-la-Crosse Communications Society Inc. (ICSI) – Business Planning

PLEDCO Contribution: \$5,000.00

Project Status:

This project is still on-going and is exploring the business options of constructing a new complex for business activity as well as for its own operations within the community of Ile-a-la-Crosse.

Jordyn Burnouf – Training Consulting Company – New Business

PLEDCO Contribution: \$4,889.06

Project Status:

Jordyn has started her own training consulting company based out of the Ile-a-la-Crosse but will accommodate the region's training needs in certifications such as First Aid/CPR with AED and Bronze Star Lifesaving.

Ile-a-la-Crosse Metis Business Company – Strategic Planning

PLEDCO Contribution: \$5000.00

Project Status:

The Ile-a-la-Crosse A-la-baie Metis Local has created a For-Profit business company and is looking to create strategic partnerships and alliances so that they are able to start businesses and create their own revenue stream.

Ile-a-la-Crosse Fish Company –Refrigerated Transport Truck – Business Expansion

PLEDCO Contribution: \$40,000.00

Project Status:

In an effort to assist surrounding communities with transporting their fish to the plant, the Ile-a-la-Crosse Fish Company has purchased a refrigeration truck so that they are able to visit the commercial fishers in their communities and pick up their fish tubs to transport to the plant.

Beauval

Beauval Development Inc – Backhoe Purchase

PLEDCO Contribution: \$33,513.16

Project Status:

As there were multiple projects in the community including infrastructure projects, a backhoe was required to complete this work. Having the experienced Heavy Equipment Operators on staff, Beauval Development Inc purchased a backhoe as it would be required for those current projects and also future BDI projects.

Beauval Development Inc – Biomass District Heating - Feasibility Study

PLEDCO Contribution: \$28,405.00

Project Status:

FP Innovations and Saskatchewan Research Council (SRC) approaching the community of Beauval to pilot a Biomass District Heating project. This would include utilizing biomass to heat boilers and distribute to large community facilities. The study was completed and results are now being shared with the communities of Ile-a-la-Crosse and Buffalo Narrows.

Beauval Development Inc . – Blueberry Hills Water Bottling – Business Acquisition

PLEDCO Contribution: \$50,000.00

Project Status:

The Blueberry Hills Water Bottling Company was acquired by BDI in September 2014 and continues to serve water jugs to Beauval and surrounding communities.

Beauval Development Inc. - Website

PLEDCO Contribution: \$2,729.70

Project Status:

A website is required by BDI and the Northern Village of Beauval to promote economic and tourism opportunities in the region. The website was completed in May 2015 and content for the website is currently being added for a launch in the Fall.

Robert Bouvier – Skidder Purchase – Business Expansion

PLEDCO Contribution: \$10,000.00

Project Status:

Robert Bouvier purchased a skidder to acquire contract work in the Forestry sector. This expands his current business which has been involved in Forestry operations in the past.

James Corrigan – Business Planning

PLEDCO Contribution: \$2000.00

Project Status:

A commitment has been assigned to James Corrigan to assist him with Business Planning.

Cole Bay

Booth Bay – Truck & Trail Purchase – New Business

PLEDCO Contribution: \$45,000.00

Project Status:

A truck and trailer was purchased by Booth Bay to transport the Heavy Equipment utilized in contract work that is done by the community's economic development company.

Northern Hamlet of Cole Bay – Multi-Purpose Building Renovations

PLEDCO Contribution: \$30,000.00

Project Status:

The community hall facility which is used for multiple purposes such as gatherings, meetings, training, and recreation required some major repairs and renovations. This contribution helped bring the facility up to code to accommodate the various purposes it is utilized for.

Ron Bouvier – Treeplanting Contracting

PLEDCO Contribution: \$4,000.00

Project Status:

Ron Bouvier has a treeplanting contract with Mistik and required new tools to keep his operations running smoothly.

Ron Bouvier – Computer and Mobile Devices Repair Business

PLEDCO Contribution: \$1,750.00

Project Status:

Ron Bouvier has a business partnership with his daughter to repair computers and mobile devices in Cole Bay and area.

Regional Partnership – Sasktel Cell Tower Expansion

PLEDCO Contribution: Total Contribution: \$28,100.00 Cole Bay Portion \$10,000.00

Project Status:

In a partnership between Canoe Lake First Nation, Meadow Lake Tribal Council (MLTC), Northern Hamlet of Jans Bay and Northern Hamlet of Cole Bay, a Sasktel Cell Tower expansion project is on the construction schedule for 2015-2016.

Jans Bay

Wasaw Development Corporation – Mobile Computer Lab

PLEDCO Contribution: \$7,782.83

Project Status:

Mobile computers were purchased for the purposes of training. As Wasaw expands further into the training business, these computers will be a necessary capital need.

Wasaw Development Corporation – 20-person Training Camp – New Business

PLEDCO Contribution: \$150,000.00

Project Status:

The 20 person training camp was delivered to Jans Bay and assembled. To date, a Janitorial, Security and the Junior Resource Ranger program have successfully been run through the training facility. Jans Bay Training has plans for additional training opportunities in 2015-2016.

Wasaw Development Corporation – Marketing Materials – Business Supports**PLEDCO Contribution:** \$11,100.00**Project Status:**

Marketing Materials including a website are being developed to promote the Jans Bay Training Camp.

Regional Partnership – Sasktel Cell Tower Expansion**PLEDCO Contribution:** **Total Contribution: \$28,100.00** Jans Bay Portion \$18,100.00**Project Status:**

In a partnership between Canoe Lake First Nation, Meadow Lake Tribal Council (MLTC), Northern Hamlet of Jans Bay and Northern Hamlet of Cole Bay, a Sasktel Cell Tower expansion project is on the construction schedule for 2015-2016.

Regional Projects**North West Community Wood Products – Junior Resource Ranger Program - Training****PLEDCO Contribution:** \$10,000.00**Project Status:**

Individuals between the age of 16 – 19 from 7 communities in the NorthWest Saskatchewan Region attend a 6-week training course that certifies them with safety certifications and teaches them job related skills so that if they're seeking employment or returning to school after fall, they will have gained the career and life skills necessary to embark on their personal development journey. PLEDCO contributed money to this training program so that 2 additional communities which are not part of the program's service area (Jans Bay and Cole Bay) could be included in the program. PLEDCO plans to assist the Junior Resource Ranger Program further in the future should additional applicants from the Jans Bay and Cole Bay communities continue to participate.

Ile-a-la-Crosse Fish Company – Business Planning for New Facility**PLEDCO Contribution:** **Commitment:** \$45,500.00**Project Status:**

A Business Plan was completed for the New Fish Processing Facility, but additional research into the Value-Added components is being researched by Deloitte as an additional to the Business Plan. Costs for the Engineering Designs are also required once the plan is completed to estimate the total project construction costs. These plans were completed and submitted to Western Diversification (WD) for funding approval in January 2015. Funds were announced in June 2015 and construction of the new facility should begin in the near future.

Beaver River Community Futures – Primary Producer Loans Program**PLEDCO Contribution:** \$115,000.00**Grant Pay-Outs:** \$56,508.00**Project Status:**A Loans program was established in September 2014 as a pilot project. With the end of the Northern Development Fund (NDF), Primary Producers had nowhere to turn for small loans and business contributions. In response to this, this loan was created to assist those in the commercial fishing, wild rice harvesting and trapping industries. The pilot project was completed in September 2015 and was further renewed for another 3 years. New Loan applications will be accepted as of October 1st 2015.**Community Strategic Plans****PLEDCO Contribution:** \$9,000.00**Project Status:**

In partnership with Cherylynn Walters of Sask. Economic Development Association (SEDA), strategic planning with the four PLEDCO communities will take place to develop clearer economic plans for each community.

Primrose Resources Corporation – Strategic Planning

PLEDCO Contribution: \$11,325.00

Project Status:

With the new CEO, Ken Graham, and the PRC Board of Directors, a Strategic Planning session was crucial to develop a plan for the 2014-2015 year.

Primrose Resources Corporation – SMS Mini-Mall Feasibility

PLEDCO Contribution: \$17,500.00

Project Status:

SMS Solutions Inc. developed a feasibility study into the mini-mall development concept to be located the Beauval Commercial Park Junction.

2014-2015 Project Breakdown by Community

Beauval	\$126,647,86
Ile-a-la-Crosse	\$219,889.06
Cole Bay	\$ 90,750.00
Jans Bay	\$196,982.83
Regional	\$175,508.00
PRC(Regional)	\$ 28,825.00

Total: \$838,602.75

Fish Plant Funding Announcement



Market Garden Grow Tunnels



Junior Resource Rangers

2014 Scholarship Recipients

Each year PLEDCO provides ten students pursuing studies in recognized post-secondary institutions with a \$1,000.00 Scholarship each. PLEDCO also encourages students to pursue post-secondary studies in business and administrative management by providing two awards of \$4000.00 each.

Application forms are available on the www.pledco.ca website and at the PLEDCO office. Scholarship packages are forwarded to the high schools each year so the administration can post the Scholarship advertisement and have a local copy of the scholarship application package.

In the 2014 year, 13 - \$1000.00 Scholarships were awarded and two (2) additional scholarships of \$500.00 were additionally awarded. Two (2) students pursuing training in a business-related field were awarded \$2000.00 each.

The 2014 Recipients are as follows:

1. Marla Daigneault	Beauval	\$1000.00
2. Christie Brizinski	Beauval	\$1000.00
3. Robin Gauthier	Beauval	\$1000.00
4. Keisha Gardiner	Beauval	\$1000.00
5. Phyllis Probert	Beauval/Ile-a-la-Crosse	\$1000.00
6. Shannon Burnouf	Beauval	\$1000.00
7. BillieJean Gauthier	Beauval	\$1000.00
8. Evan Corrigan	Ile-a-la-Crosse	\$1000.00
9. Brayden Morin	Ile-a-la-Crosse	\$1000.00
10. Margaret Daigneault	Ile-a-la-Crosse	\$1000.00
11. Kaleigh Aramenko	Ile-a-la-Crosse	\$1000.00
12. Eric Murray	Ile-a-la-Crosse	\$1000.00
13. Chelsea Kyplain	Ile-a-la-Crosse	\$1000.00
14. Colin Laliberte	Beauval	\$500.00
15. Elvina Hood	Beauval	\$500.00
16. Raina Pelletier	Beauval/Ile-a-la-Crosse	\$2000.00
17. Cody Docken	Beauval	\$2000.00
2014 Scholarships Total:		\$18,000.00

Criteria/General Guidelines for consideration of Projects or Programs

The standard application requirements are:

1. A **business outline or plan** that proves the viability of the business project
2. A completed PLEDCO Application for Economic Development Assistance
3. Supporting documentation to the business plan (support letters, confirmation of approved funds from other agencies, proof of existing contribution/equity, etc.)
4. Historical financial data (if applicant is an existing business/contractor)

The following considerations are given to completed applications when they are received:

- Does the project or program create sustainable economic development?
- Does the project or program create wealth?
- Does the project or program create employment?
- Is the project or program incremental to the economy?
- Does the project or program diversify the economy?
- Does the project or program foster entrepreneurship?
- Does the project or program increase business decision-making capacity?
- Does the project or program support youth development?
- Does the project or program encompass all 4 communities?
- Are the management skills for the project or program apparent by the applicant?
- Is the application thoughtful or creative?
- Are there any personal contributions to the project or program?
- Does the project or program diversify funding sources?

All applications must be received a minimum of **7-days prior** to a regular board meeting in order to be considered for approval. This gives the Executive Director some time to do some fact-checking if necessary and inquire on the status of other funding applications and clarification of any submitted documentation.

Also taken into consideration are the project and program qualifications as presented in the Canada – Primrose Lake Community Economic Development Agreement, Schedule “A”:

- Attracting investment to the Primrose Lake Area;
- Supporting the viability of the local economy and increasing the participation of community members;
- Supporting community adjustment to economic realities;
- Promoting community planning and strategies;
- Supporting the creation of physical assets;
- Conducting economic and business research;
- Supporting investment in skills, knowledge, and competencies development in support of strategic objectives;
- Enhancing technology commercialization and adoption;
- Improving business productivity [i.e. – new machinery, training, business, information]
- Developing new or enhancing existing markets [supplier, domestic, international];
- Addressing systematic business issues; and;
- Otherwise increasing the development and diversification of the Primrose Lake Area economy.

PLEDCO Board of Directors & Remuneration Report

The following individuals comprise the PLEDCO Board of Directors from April 1st 2014 to March 31st 2015.

In the 2014 – 2015 Operational Year, the Board Remuneration for Honorariums & Travel are as follows:

Board Member	Community	Honorarium Paid for 2014-2015
Aldina Bouvier	Cole Bay	\$3600
Maggie Natomagan	Beauval	\$3,150
Myrna Bouvier	Beauval	\$3600
Calvin Maurice	Jans Bay	\$2,850
Camellia Couillonneur	Cole Bay	\$3000
Joyce Maurice	Jans Bay	\$2850
Wendel Desjarlais	Ile-a-la-Crosse	\$2700
Jansen Corrigan	Ile-a-la-Crosse	\$3000
	2014-2015 Total:	\$24,750.00
	Previous Year Total:	\$27,525.00

Bobby Woods, ex-officio

Canada Representative

Gerald Roy, ex-officio

Saskatchewan Representative

Board Travel for 2014-2015:

\$24,781.16

Previous Year Total:

\$35,276.48

PLEDCO Background & Contact Information

The Primrose Lake Economic Development Corporation (PLEDCO) was formed as a result of the Agreements for economic development reached with the Government of Canada and the Government of Saskatchewan. The Agreements were the result of negotiations that came about from our loss of the use of land included in the Primrose Lake Air Weapons Range.

PLEDCO is the manager of the Trust funds granted by the senior levels of government for the long term benefit of the four communities affected by the Air Weapons Range – Cole Bay, Jans Bay, Beauval and Ile-a-la-Crosse. PLEDCO's mandate is to promote and assist in the economic development of the four communities while ensuring that the funds are preserved and wisely utilized for this purpose.

\$2,000,000.00 of the original \$4,500,000.00 placed in the Trust by the Government of Saskatchewan for an Elders Initiative Program, was paid out by the deadline date of June 30, 2009. This left a total of \$17,500,000.00 in the Trust Fund from the original \$19,500,000.00. An Agreement with the Bank of Nova Scotia Trust Company seals this money in for a period of 99 years, or until the equivalent of \$15M has been earned from the annual earnings of the Trust at which time the money will be paid out to PLEDCO.

Since the Trust's creation, the money was invested in government bonds and blue chip equities. This ensures a reasonable return in spite of financial market swings. The Board of Directors determines the use of the annual income according to the guidelines set in the Agreements. Generally, the money is used in four main categories – business and infrastructure, scholarships, research and business planning, and operations.

PLEDCO must operate within the guidelines of the Agreements it has signed with Canada and Saskatchewan and the Trustee (Bank of Nova Scotia Trust). The Agreements specify how PLEDCO is governed, the use of the funds, and operating and reporting requirements. The Government of Canada and the Government of Saskatchewan can each appoint two ex-officio Directors to the PLEDCO Board of Directors. The Municipal Councils of the four PLEDCO communities each appoint two Directors and the Municipal Directors then elect their Officers and hire an Executive Director.

The PLEDCO office is located in Beauval, SK at the Northern Lights School Division #113 Sub-Office. The contact information is as follows:

Primrose Lake Economic Development Corporation

PO Box 490

Beauval, SK

S0M 0G0

(306) 288 – 23 70 – Phone

(306) 288 – 2371 – Fax

(306) 288 – 7123 – Mobile

www.pledco.ca