

# Chippewas of Georgina Island Coldwater Narrows Trust Update



April 21, 2015

Presented by:  
Rachel Bayley

# Key Responsibilities

- Follow an Investment Policy Statement (“IPS”). Monitor investment managers, their performance and adherence to the IPS.
- Pay out funds for Qualified Members turning 21 each January
- Pay out Revenue to CGIFN by the end of February
- Pay out authorized expenses and capital
- Prepare an annual report and submit quarterly statements about Trust activity including authorized expenses
- Make sure tax returns and a financial audit are prepared and submitted
- Pass the Trust’s accounts and review the investment managers every 4 years



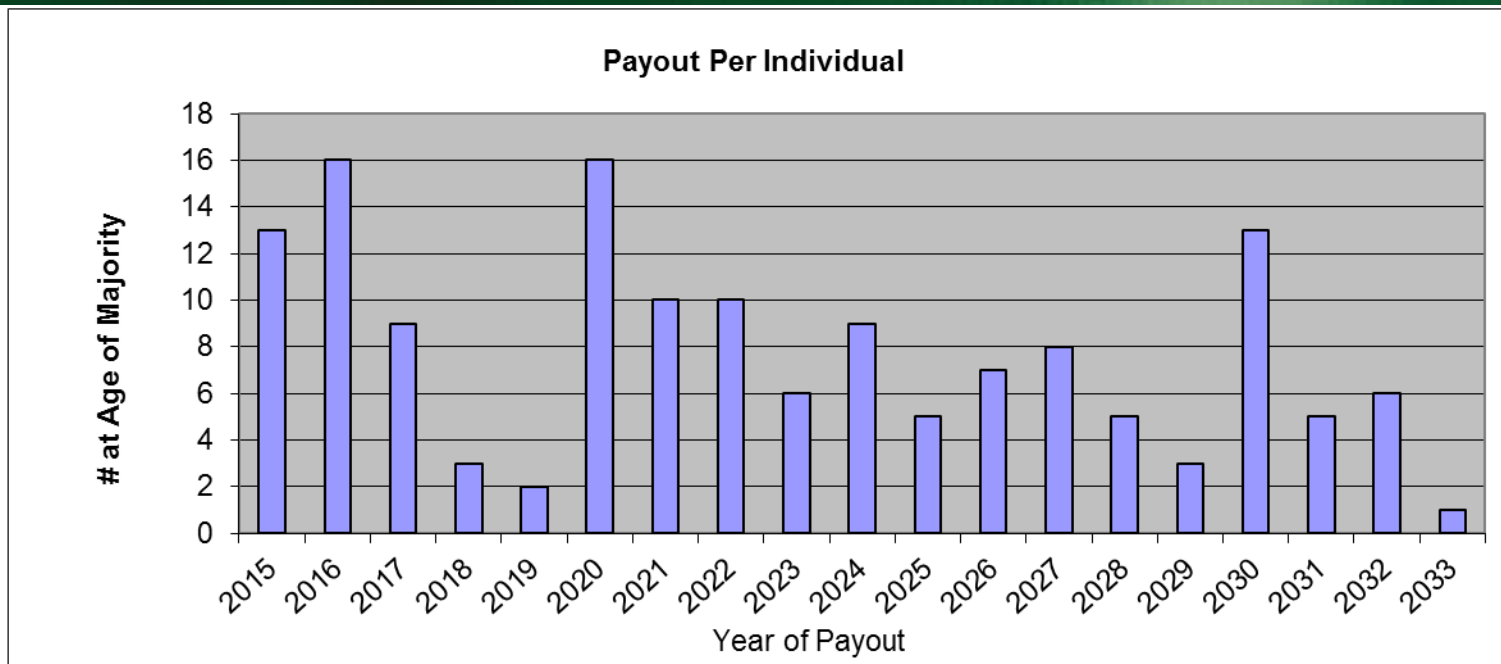
# Qualifying Members



Distribution to PCD account for 2015	
Principal payment	33,016.33
Bank of Canada Prime at Dec 31, 2014	3%
Interest rate for payment:	4%
Number of days of interest calculated	1,116
Total interest payment per payment	4,037.94
Total payment per Member	37,054.27
Number of minors to be paid in 2015	14
Total distribution to PCD Account	518,759.78



# Estimated Qualifying Member Payments

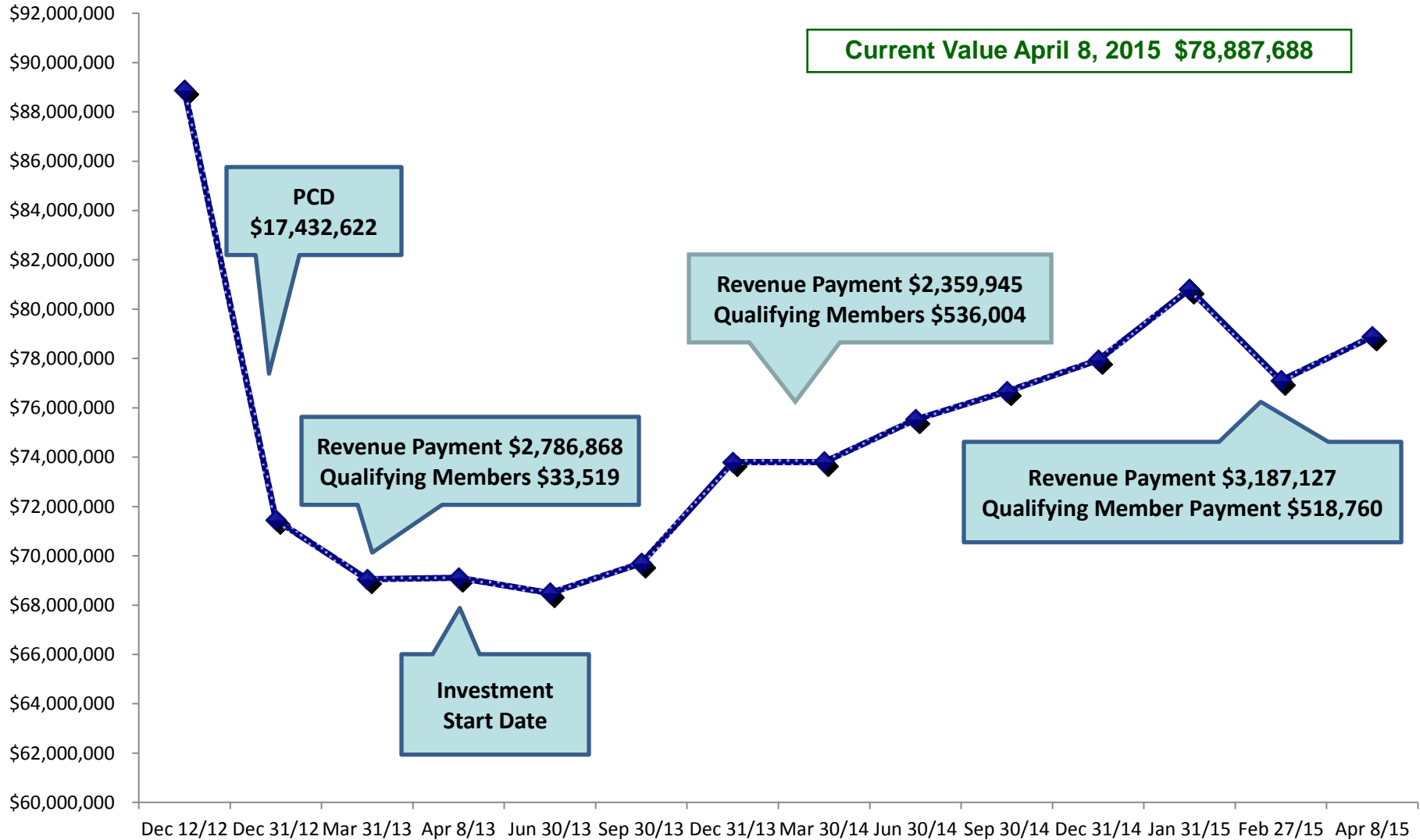


**Individual Payouts**

<b>Year of Birth</b>	<b>1994</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>
<b>Year of Payout</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Avg Estimated Payout/Individual</b>	\$36,903	\$38,174	\$39,445	\$40,716	\$41,987	\$43,258	\$44,530	\$45,801	\$47,072	\$48,343

<b>Year of Birth</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>Year of Payout</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>
<b>Avg Estimated Payout/Individual</b>	\$49,614	\$50,885	\$52,156	\$53,428	\$54,699	\$55,970	\$57,241	\$58,512	\$59,783

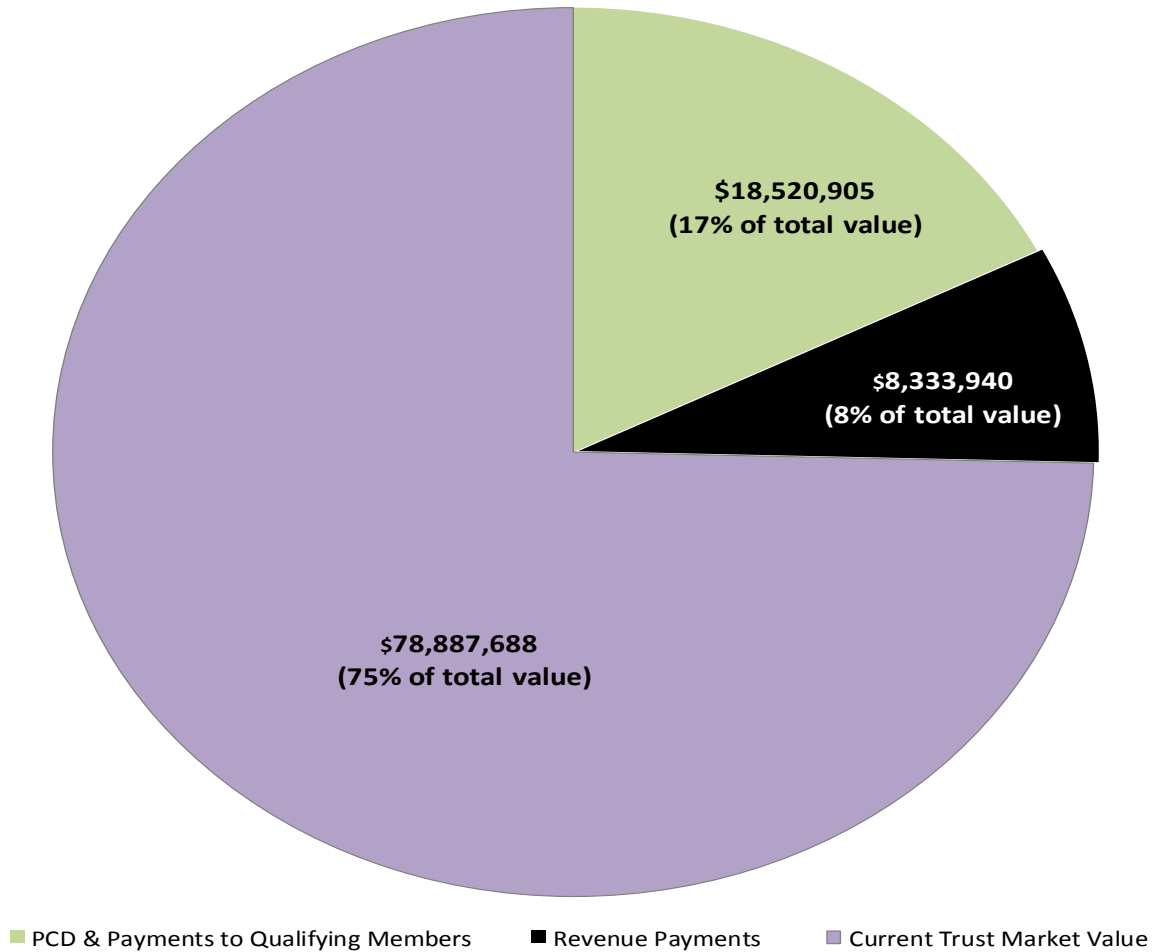
# CGFIN Coldwater Narrows Trust Market Value



# Trust Benefit to CGFIN and Members



**Economic Impact – Total Value \$105,742,533**



**Chippewas of Georgina Island Coldwater Narrows Trust**  
**Trustee Annual Summary Report**  
**For the Year ending December 31, 2014**

The CGIFN Coldwater Narrows Trust deed, dated for reference February 10, 2012 was executed November 26, 2012. The property of the Trust is held by the Canada Trust Company, as Corporate Trustee, in the following accounts, which are segregated from any other funds belonging to CGIFN:

Portfolio Managed by:

5100647	TD Wealth Private Investment Counsel
5100664	Beutel Goodman
5100665	Guardian Capital

Following is a summary of the cash transactions that have taken place in the Trust Account for this year ending December 31, 2014. Full details are available in the Cash Transaction statements issued by the Corporate Trustee and maintained in the Trust Office. Audited financial statements for the Trust will be prepared by the firm Grant Thornton LLP.

**MARKET VALUES OF THE TRUST ACCOUNT:**

Opening Market Value as at December 31, 2013:	\$73,658,668
Closing Market Value as at December 31, 2014:	\$77,933,380

## RECEIPTS:

Dividends	\$ 1,335,628.62	
Interest Income	510,988.84	
Fund Income	<u>734,009.42</u>	
Total Receipts		<b>\$2,580,627.88</b>

## AUTHORIZED DISBURSEMENTS:

Distributions re Per Capita Distribution per s. 6 For 15 Qualifying Members	536,004,.29	
Annual Income per s. 9 for 2013 paid out in 2014:		
From Income	1,267,218.07	
From Capital	<u>1,092,726.84</u>	
	2,359,944.91	
Total Disbursements		<b>\$2,895,949.20</b>

## AUTHORIZED EXPENSES:

CGIFN Administrative Expenses	\$ 81,643.00	
Corporate Trustee Fees	130,050.32	
Investment Manager Fees	278,000.95	
Financial Advisor Fees	46,345.23	
Accounting and Audit Fees	7,525.80	
Legal Fees	20,157.85	
Foreign Taxes	<u>79,972.15</u>	
Total Expenses		<b>\$637,695.30</b>

## ANNUAL INCOME for 2014 to be paid in 2015:

Taxable Income per s 1(a) less expenses:	\$	2,580,626.88
Capital		<u>1,244,195.48</u>
Total Annual Income:	\$	<b>3,187,127.06</b>

# Market Value Update



<b>DECEMBER 31, 2014 MARKET VALUE</b>	<b>\$77,933,380</b>
QUALIFYING MEMBER PAYMENTS 2015 (14 MEMBERS)	(518,760)
ANNUAL REVENUE PAYMENT	(3,187,127)
TRUST EXPENSES YTD (TO APRIL 8 2015)	(166,977)
GROWTH (INCOME & CAPITAL)	<b>\$4,827,172</b>
<b>CURRENT MARKET VALUE</b>	<b>\$78,887,688</b>

## "Opinion:

In our opinion, the financial statements present fairly, in all material respects, the financial position of Chippewas of Georgina Island First Nation Coldwater Narrows Trust as at December 31, 2014, and the result of operations in accordance with Canadian public sector accounting standards."

Grant Thornton LLP

Orillia, Canada Chartered Accountants

March 31, 2015

Licensed Public Accountants

