

2018-2019

PRIMROSE LAKE ECONOMIC DEVELOPMENT CORPORATION



ANNUAL GENERAL MEETING

TABLE OF CONTENTS

PRESIDENTS REPORT	PG. 2
EXECUTIVE DIRECTORS REPORT	PG. 3
SOURCES OF FUNDING	PG. 4
RBC Economic Analysis and Outlook	PG. 5
STRATEGIC PLANNING	PG. 6 - 7
2018-2019 SUCCESSFUL APPLICANTS	PG. 8 - 11
2018-2019 ELDERS LEGACY FUND	PG 12
2018-2019 BUSINESS INCENTIVE PROGRAM REPORT	PG. 13
2018-2019 PRIMARY PRODUCER INCENTIVE PROGRAM REPORT	PG. 14
2018 SCHOLARSHIP RECIPIENTS	PG. 15
Criteria/General Guidelines for consideration	PG. 16
PLEDCO Board of Directors & Remuneration Report	PG. 17
PLEDCO Background & Contact Information	PG. 18
MNP AUDIT	

President's Report

Greetings, Tansi.

On behalf of the PLEDCO Board I would like to thank everyone for attending our Annual General Meeting. It's a chance for us to share with you the great work that we have done in the past year. It also gives us an opportunity to receive valuable input from our shareholders on the future of PLEDCO

PLEDCO continues to play a vital role in supporting economic development in the four PLEDCO communities and beyond. The Municipal infrastructure fund provides much needed infrastructure money to municipalities. The Primary Producers Program has been an astounding success. So successful that other economic development partners have taken our program and emulated it through the entire north. The Business Incentive program continues to grow, it gives entrepreneurs the ability to receive a PLEDCO grant, while receiving extra business supports that an organization like Beaver River can provide.

In 2018, the Board initiated a change in Trust Fund Managers, switching from Scotia Cassels to RBC Dominion Securities after consultation with our stakeholders. We have been very pleased with the extra mile that our advisor, Jeff Ruskowski, has provided to our organization. Jeff attends meetings on a regular basis, updating us on the performance of our fund and answering any questions that we may have.

PLEDCO continues to innovate and grow our region. We are working hard to assist with the building of a permanent home for PLEDCO in beautiful Beauval, Saskatchewan. We are taking leading role in the research and establishment of a Co-op grocery store in Ile-a-la-Crosse. A Co-op that we one day envision expanding into all 4 communities and the region. Research continues on the Cold Lake Air Weapons Range, a very important issue to our region.

In closing, I would like to thank everyone for taking the time to read my report. We are proud of our accomplishments throughout the years. However, there is always room to grow and improve. I look forward to hearing your suggestions and comments for PLEDCO, after all, we are all shareholders and want what's best for the future of our region.

Jansen Corrigan
President
Primrose Lake Economic Development Corporation.

Executive Director's Report

Hello,

My name is Kevin Raymond, I am the Executive Director of the Primrose Lake Economic Development Corporation. Over the past year I have been working on moving the trust from Scotia Cassels over to RBC Dominion. This has been a smooth process as Scotia was very professional and RBC is a very attentive partner. When PLEDCO was doing its due diligence on potential trust managers RBC stood out as a true partner and not just a manager. RBC has proven their willingness to work with us on just about anything and it seems their investing strategy is about to pay off this year.

Our Elders Legacy Fund has gone through a full year and it is being received very well. The amount of money we have to put into the fund may not seem significant, but the importance of the fund is that our elders are engaged in the community and PLEDCO is helping those who were directly affected by the loss of use of the air weapons range. The Cole Bay Elders Group has hit the ground running. Choosing to use their funding to help elders with heating and walkway safety this winter.

PLEDCO's Business Incentive Program and Primary Producer Incentive Program continue to be a huge success. Through both programs over the last year we have had 24 successful applicants. Those 24 successful applicants generated \$152,198.85 in loans and leveraged money. Those same 24 applicants received a total of \$57,124.35 in grants for a combined total of \$209,332.20. This money is directly impacting PLEDCO's 4 communities.

PLEDCO is in a great position going forward as we are actively identifying future projects our communities would like to collaborate on as well as identifying projects we would like to pursue. PLEDCO is currently looking into the Air weapons range for any opportunities and we expect this research to be completed this fall. We are also working with Beauval and NWC on an office building that would serve as the home office of PLEDCO. A state-of-the-art board room is being planned to attract tenants and organizations looking to rent a meeting space. PLEDCO has established itself as a driven facilitator of economic development in the region and we have never been stronger or more motivated.

Kevin Raymond
Executive Director

Sources of Funding

2019 – 2020 BUDGET

We receive our cheques from the Trust Manager at the beginning of April and this becomes PLEDCO's income for the new fiscal year beginning April 1, 2019 – March 31, 2020. 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	\$153,557.47
Canada Economic Development	\$152,734.64
Saskatchewan Economic Development	\$59,547.85
Operations	\$194,849.28
	\$560,689.24

PLEDCO budgeted **\$365,835.96** of this income for economic development and infrastructure projects in the four communities.

In this fiscal year, **\$194,849.28** 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.

RBC Economic Analysis and Outlook

PRIMROSE LAKE ECONOMIC DEVELOPMENT TRUST INVESTMENT MANAGEMENT

PORTFOLIO MANAGEMENT

The Trust portfolio is under the management of Investment Advisor Jeff Ruskowski with RBC Dominion Securities
About Jeff:

- B. Comm (Finance) from the University of Saskatchewan
- Career in wealth management beginning in 2007
- Provides expert guidance to both individual and corporate investors across Canada
- Responsible for comprehensive portfolio management and ongoing investment management
- Conducts periodic reviews and provides wealth management services

RBC DOMINION SECURITIES

The portfolio was transferred from Scotia Wealth Management to RBC Dominion Securities in early of 2019. This transition provided an opportunity to realize gains, optimize the investment strategy, and free up capital for disbursement to the Primrose Lake Economic Development Corporation. Jeff and his team at Dominion Securities work closely with RBC Royal Trust to facilitate the vision established by the corporation.

OUR PROGRESS

As of the end of August 2019, the portfolio, under the management of RBC Dominion Securities, has generated a net investment return of \$771,343.76 CAD in capital gains, income, and dividends paid into the accounts. In addition to monetary gains, the portfolio has been reworked in an effort to better protect against market volatility. This process involved reallocating funds previously invested in bonds into GICs. As bond performance is susceptible to rising interest rates, investment in GICs can provide stability in periods of economic fluctuations.

OUR OUTLOOK

Realized Gain/Loss Summary

ACCOUNT	Transfer Gain/Loss	Rebalancing Gain/Loss
CANADA ECONOMIC DEVELOPMENT TRUST ACCOUNT 3708113414 CAD	\$ 953,233.47	\$ 9,522.18
CANADA ECONOMIC INFRASTRUCTURE TRUST ACCOUNT 3708113612 CAD	\$ 946,339.98	\$ 9,691.58
SASKATCHEWAN ECONOMIC DEVELOPMENT TRUST ACCOUNT 3708113711 CAD	\$ 293,354.92	\$ 1,874.58
	\$ 2,192,928.37	\$ 21,088.34
		\$ 2,214,016.71

Net Investment Return

Period Ending	Invested Capital	Net Investment Return	Ending Market Value
August 31st 2019	\$ 20,128,941.70	\$ 771,343.76	\$ 20,900,285.46

2020 Income Projection

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Fixed Income	\$ 682.46	\$ 106,566.40	\$ 142,857.46	\$ -	\$ 94.40	\$ 1,103.10	\$ 682.46	\$ 246.40	\$ 1,053.16	\$ -	\$ 94.40	\$ 1,103.10	\$ 254,483.34
Equity	\$ 25,951.61	\$ 19,057.05	\$ 27,365.38	\$ 25,951.61	\$ 19,057.05	\$ 45,435.71	\$ 25,951.61	\$ 19,628.76	\$ 26,141.20	\$ 26,730.16	\$ 19,628.76	\$ 46,798.78	\$ 327,697.69
Fund	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 2,841.23	\$ 34,094.76
Total	\$29,475.30	\$128,464.68	\$173,064.07	\$28,792.84	\$21,992.68	\$49,380.04	\$29,475.30	\$22,716.39	\$30,035.59	\$29,571.39	\$22,564.39	\$50,743.11	\$616,275.79

Unrealized Gains

CAD	\$ 455,782.70
USD	\$ 355,896.32

Review of the 2018/19 Strategic Plan

From April 5-7 the Primrose Lake Economic Development Corporation (PLEDCO) Board and ED held a two-day strategic planning session at the Sheraton Cavalier Hotel in Saskatoon, SK to conduct a situational analysis of PLEDCO and create goals and objectives for the next year. Vince Bruni-Bossio facilitated the workshop and tracked information for report writing. Prior to the session, interviews were conducted with the attendees to determine 'Key Discussion Points' for the strategy session. This report highlights the findings and strategy from that session.

Key Focus Area: Training

Goal: To ensure community members have access to training for their entrepreneurship and employment aspirations.

Key Focus Area: Entrepreneurship

Goal: To facilitate the creation of new businesses.

Key Focus Area: Scholarships

Goal: To promote access to education.

Key Focus Area: Supporting Municipalities

Goal: To support sustainability of community development.

Key Focus Area: Community Economic Development Agencies

Goal: To build effective relationships with agencies to facilitate development.

Key Focus Area: PRC

Goal: To collaborate with PRC on major economic development initiatives.

Key Focus Area: Other Partners

Goal: To collaborate with other partners (service providers, funding agencies, etc.).

Key Focus Area: Relationships

Goal: To develop collaborations that assist with economic development.

Key Focus Area: Internal Infrastructure

Goal: To ensure that information about economic development funding is clear.

Key Focus Area: Governance

Goal: To ensure governance competency at the Board level.

Key Focus Area: 5 Year Evaluation

Goal: To continue to develop a sustainable organization

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

Objectives for 2019/20 Strategic Plan

From April 5-7 the Primrose Lake Economic Development Corporation (PLEDCO) Board and ED held a two-day strategic planning session in Saskatoon, SK to conduct a situational analysis of PLEDCO and create goals and objectives for the next year. Vince Bruni-Bossio facilitated the workshop and tracked information for report writing. Prior to the session, interviews were conducted with the attendees to determine 'Key Discussion Points' for the strategy session. This report highlights the findings and strategy from that session.

Key Focus Area: Training

Goal: To ensure community members have access to training for their entrepreneurship and employment aspirations.

Key Focus Area: Entrepreneurship

Goal: To facilitate business development and long-term sustainability.

Key Focus Area: Scholarships

Goal: To promote access to post-secondary education.

Key Focus Area: Supporting Municipalities

Goal: To support sustainability of community development.

Key Focus Area: Supporting Elders Economic Activity

Goal: To support Elders in improving the quality of their lives and those in the communities.

Key Focus Area: Community Economic Development Agencies

Goal: To build effective relationships with agencies to facilitate development.

Key Focus Area: PRC

Goal: To collaborate with PRC on major economic development initiatives.

Key Focus Area: Other Partners

Goal: To collaborate with other partners (service providers, funding agencies, etc.).

Goal: To identify strategic benefits of partnering to provide programs and services.

Key Focus Area: Regional Economic Development

Goal: To explore opportunities for economic development in the primrose lake area.

Key Focus Area: Governance

Goal: To ensure governance competency at the Board level.

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

April 1st, 2018 – March 31st, 2019 – Successful Applicants

Ile-a-la-Crosse

ICSI – Internet offering

PLEDCO Contribution: \$50,000

ICSI is in the process of offering internet services. A tower will be built in the near future to increase the range and quality of ICSI programming

Ile a la Crosse - Water/Sewer

PLEDCO Contribution: \$60,986.86

Ile a la Crosse was granted \$60,986.86 to help cover their portion of the annual \$108,333 they are required to pay for infrastructure upgrades to their water/sewer systems.

Ile a la Crosse Fish Company Share Valuation

PLEDCO Contribution: \$7,750

The IFC is in the process of offering shares. Part of the process is undergoing a share valuation.

Sakitawak Elders Group Lodge

PLEDCO Contribution: \$7,500

Through the Elders Legacy Fund, the Sakitawak elders group undertook some renovations to their Land, Cultural and healing centre. The renovations included kitchen upgrades and electrical work.

Ramona Orosz Business Consultant

PLEDCO Contribution: \$5,250

Ramona has been contracted to undertake a feasibility study on a Co-op grocery store in Ile a la Crosse.

Beauval

Drone Training

PLEDCO Contribution: \$5,000

BDI in partnership with NWC undertook drone training. The training consisted of classroom and practical lessons. Students were fully certified in drone operation at the completion of the training.

MDeez Purchase

PLEDCO Contribution: \$50,000

BDI has taken over management of MDeez confectionary and gas. BDI is in a good position and is continuing to grow.

Anglers Purchase

PLEDCO Contribution: \$50,000

Beauval is in negotiations to purchase Anglers resort located on Lac la Plonge. PLEDCO recognizes the importance of supporting a locally owned tourism industry. This project would represent a foot hold in the industry from which we can build on.

Mobile home purchase

PLEDCO Contribution: \$7,000

Beauval plans on purchasing a mobile home and converting it for use as a animal shelter.

BDI - Fuel Truck Delivery Business

PLEDCO Contribution: \$4,043.44

Beauval identified that there was an opportunity in the community to deliver fuel in smaller monetary increments. The business focuses on elders and low-income individuals who may not always be able to make the minimum fuel delivery payment.

CIPI - Cable Upgrade

PLEDCO Contribution: \$10,999.97

CIPI needed to upgrade their equipment to remain competitive in the Beauval market.

Beauval - Fitness Centre

PLEDCO Contribution: \$69,026.86

The Beauval fitness centre will provide another for profit business in the community that has a lot of positive tangibles.

Vince Laliberte - Septic Truck Purchase

PLEDCO Contribution \$5,000

Vince currently runs one septic truck but identified the opportunity to expand his business. Vince's trucks work within the region and are actively looking for contract opportunities.

Beauval - Ball Diamond Renos

PLEDCO Contribution: \$20,000

The Beauval ball diamonds were in need of repair and updating. The renovations will help attract people to Beauval during festivals and tournaments.

Cole Bay

Northern Policy Unit

PLEDCO Contribution: \$25,000

The Northwest policy unit was set up to augment capacity for partner communities. PLEDCO recognized this was a great chance for Cole Bay to come on as a partner and get some mentorship.

Multi sport court

PLEDCO Contribution: \$60,000

Cole Bay is interested in attracting people to the community for festivals and tournaments. Part of this initiative is geared towards updating existing facilities and venues.

Cole Bay Elders Group – Multiple projects

PLEDCO Contribution: 4,557.67

The Cole Bay elders group hit the ground running. They have started multiple projects after organizing a group within the community. These projects include the following:

- Elders heating: \$3,000
- Walkway safety: \$565.17
- Elders Shelving: \$75.00
- Christmas party: \$917.50

Administrative Consulting

PLEDCO Contribution: \$3,328.67

PLEDCO agreed to help with costs associated with the hamlet's administration.

Jans Bay

Safety Ticket Training

PLEDCO Contribution: \$20,218.20

Wasaw setup basic safety ticket training in Jans bay over the course of a week.

Northern Policy Unit

PLEDCO Contribution: \$25,000

PLEDCO ensured Jans Bay was included in the newly formed Northwest policy unit, The policy unit was established to build capacity in the northwest.

Community hall renovations

PLEDCO Contribution: \$38,421.89

Jans Bay needed to renovate their community hall. This included new floors and an updated kitchen. The reno also included new equipment.

Wasaw funding

PLEDCO Contribution: \$6,192.34

PLEDCO continued its support of Wasaw and extended funding. The funding is meant to augment operations and help Jans Bay have a viable economic development arm.

D6 Ripper attachment

PLEDCO Contribution: \$9,990

Wasaw owns a D6 that does contract work. As part of this work it does stump removal which was hard on the blade so a ripper attachment was needed.

Curling rink reno

PLEDCO Contribution: \$5,422.87

Jans Bay is turning their curling rink into a shop where they can work on their equipment indoors.

Regional Projects

Westside Economic Development & Investment Attraction Conference

PLEDCO Contribution: \$5,000

PLEDCO sponsored the annual conference in Green Lake, The purpose of the conference is to bring together regional interests to focus efforts.

Elders Legacy Fund

PLEDCO Contribution: \$20,000

PLEDCO committed \$20,000 to the elders legacy fund this year. This is broken out into \$5,000 for each community group

Primrose Lake Air Weapons Range Research

PLEDCO Contribution: \$58,000

PLEDCO has begun research into the air weapons range. The research will determine any opportunities that are present in the range as well as serve to educate on the history.

Economic Development Interns

PLEDCO Contribution: \$8,494.08

PLEDCO recognizes the need to train and prepare local residents for entry into the economic development field in northwest Saskatchewan. A 6 month program was run through GDI to train 5 residents who were tasked with online learning as well as practical on the job training.

PRC – Feasibility

PLEDCO Contribution: \$6,615

PRC is looking into the feasibility of a gas station at the forks area of Beauval.

PRC – Exploratory Trip

PLEDCO Contribution: \$4,955

PRC has identified a potential business for sale. PRC required funds to take a tour of the businesses facilities as well as meet the owners. PLEDCO normally doesn't cover these costs but the opportunity presented was too good to pass up.

Jenmar Consulting

PLEDCO Contribution: \$8,000

PLEDCO identified natural gas as an opportunity fir northwest Saskatchewan. During our annual strategy planning session PLEDCO invited an engineering consultant from Jenmar to present to the board possible options.

PRC – Business Planning

PLEDCO Contribution: \$1,791.56

As part of the forks gas station project PRC needed to complete a business plan. The business plan will outline strengths and weaknesses associated with the project to potential lenders.

2018-2019 Project Breakdown by Community

Beauval	\$221,070.27
Ile-a-la-Crosse	\$131,236.86
Cole Bay	\$92,886.34
Jans Bay	\$105,182.30
Regional	\$112,855.64
Total:	\$663,231.41

ELDERS LEGACY FUND

“Elders economic initiative” means a subcategory of the Economic Development Initiative that is specifically designated for projects and programs of particular interest to and/or for the benefit of elders, meaning those persons being over the age of 65 years who reside in the primrose lake area. These may include projects for elders housing units and special care facilities, training programs in traditional economic activities, skills, crafts, and other projects and programs designed to meet the special needs or interests of elders.

PLEDCO will only deal with a designated elder’s group/spokesperson to be formed by each of the 4 PLEDCO communities. The elder’s group may designate a representative that is not an elder to represent them for the purpose of communications/mobility. The designated elder’s group/spokesperson will be inclusive of all elders in the community and all applications shall have the support of the majority. Individual Elders are still eligible for PLEDCO’s Economic Development Assistance Program. Elders may decide to combine groups or projects to maximize the impact of the funding. Projects will be eligible for 100% funding.

PLEDCO’s Executive Director will be made available to help guide the Elders groups but is not expected to be the main facilitator. PLEDCO’s executive director may help with applications but will not be the main contributor for conflict of interest purposes. A community may choose to appoint a spokesperson for the elder’s group if the community cannot form a group themselves, in these cases PLEDCO will ask for direction from Mayor and Council.

Eligible projects

Projects concerning existing and new elders housing units. (ramps/repairs/new builds/etc.)

Hiring of personnel to teach traditional activities. These activities may include but are not exclusive of the following: Fishing, Trapping, Wild Rice Harvesting, Beading

Any materials needed to undertake traditional activities will be eligible for funding. Effort will be given to provide multiple quotes on equipment. New equipment is preferred.

Funding may be used to hire personnel to help elders maintain their quality of life. This will include help with food gathering and minor repairs/maintenance of elder’s property.

The elder’s initiative fund can be used as equity towards a normal application for economic development assistance with PLEDCO.

Funds not disbursed in the fiscal year shall be allowed to roll over in to the next years allocation by recommendation of the PLEDCO board.

Funds will be made available for Elders gatherings in the region:

- Expenses related to a meal within reason
- Expenses related to space rental
- Expenses related to advertisement of gathering
- Expenses related to meeting materials

Scholarships, Elders may decide to put aside money to award a scholarship in their community each year.

Ineligible projects

Any reimbursement for pre-existing expenses or previously committed/expended funds

The funds may not be used for Individual meeting expenses such as Mileage, Accommodations, Meals, Honorarium.

Reimbursement connected to the loss of use of the primrose lake bombing range land.

Costs associated with medical travel, prescriptions, benefits or any expense related to a medical condition.

PLEDCO's Business Incentive Program

The Business Incentive Program (BIP) is a partnership between Beaver River Community Futures Development Corporation (BRCFDC) and Primrose Lake Economic Development Corporation (PLEDCO) to assist entrepreneurs in the communities of Jans Bay, Cole Bay, Beauval and Ile-a-la-Crosse to realize their dreams of becoming self-employed and owning a business.

The program is a business-loans program with built-in grant contributions from PLEDCO. To find out more information on how to participate, call **(306) 236-4422** to book a consulting appointment.

How does it work?

You will work with BRCFDC to develop your business plan. Financial Assistance for this purpose is available through this program.

Once your application is processed and your business plan completed, BRCFDC will determine the viability of your business and confirm your eligibility for a loan and a non-repayable contribution from PLEDCO (grant).

Once approved, you will receive the money necessary to start your business.

Provided you follow the conditions of the program and pay back your portion of the loan, the grant from PLEDCO will pay your remaining balance!

BIP is a mentorship program!

You will have resources available to assist you with your business through the guidance of Beaver River

Below are the successful applicants from April 1st, 2018 – March 31st, 2019

Myra Malboeuf – Ile a la Crosse – Rosie's Diner

Mike Hodgson – Ile a la Crosse - Taxi

Judith Corrigan – Beauval - Taxi

PLEDCO had 3 successful candidates go through the Business Incentive Program last year. Each of the successful candidates received grant money from PLEDCO as well as a loan.

Total Grant Money	Total Leveraged Money	Total Money Generated
\$19,465.72	\$91,143.80	\$110,609.52

PLEDCO's Primary Producer Incentive Program

The Primary Producer Incentive Program (PPIP) is a partnership between Beaver River Community Futures Development Corporation (BRCFDC) and Primrose Lake Economic Development Corporation (PLEDCO) to assist trappers, wild rice harvesters and commercial fishers in the communities of Jans Bay, Cole Bay, Beauval and Ile-a-la-Crosse to start, develop and/or maintain their primary production business.

The program is a loan program with built-in grant contributions from PLEDCO. To find out more information on how to participate, call **(306) 236-4422** to book a consulting appointment.

What you will need:

- Social Insurance Number
- Two (2) pieces of Identification; 1 that has date of birth
- Quotes for Equipment required to purchase for your business
- Copy of your primary production license (lease and/or license)

How does it work?

You will work with BRCFDC to develop your plan for your primary production business.

Once your application is processed and your plan is completed (including quotes for equipment), BRCFDC will determine the viability of your request and confirm your eligibility for a loan and a non-repayable contribution from PLEDCO (grant).

Once approved, you will receive the money necessary to carry-out your plan to start, develop and/or maintain your primary production business.

Provided you meet the conditions of the program and pay back your portion of the loan, the grant from PLEDCO will pay your remaining balance!

Below are the successful applicants from April 1st, 2018 – March 31st, 2019

Rosaire Alcrow – Beauval – Wild Rice	Sheldon Hansen – Ile a la Crosse – Fishing
Robert Malboeuf – Ile a la Crosse – Wild Rice	Robert Johnson – Ile a la Crosse – Fishing
Louis Maurice – Jans Bay – Wild Rice	Peter McCallum – Ile a la Crosse – Fishing
Carl Lariviere – Jans Bay – Fishing	Samantha Desjarlais – Ile a la Crosse – Fishing
Justin Desjarlais – Ile a la Crosse – Fishing	Fernand Bouvier – Cole Bay – Trapping
Joseph Kyplain – Ile a la Crosse – Fishing	Charles Buffin – Ile a la Crosse – Fishing
Mary Bouvier – Ile a la Crosse – Fishing	Louis Maurice – Jans Bay – Fishing
Erwin Gardiner – Ile a la Crosse – Fishing	Angus Gardiner – Ile a la Crosse – Fishing
Leon Desjarlais – Ile a la Crosse – Fishing	Carlton McLean – Ile a la Crosse – Fishing
Franklin Morin – Ile a la Crosse – Fishing	Clayton Desjarlais – Ile a la Crosse – Fishing
Robert Buffin – Beauval - Fishing	

Total Grants	Total Dollars Leveraged	Total Dollars Generated
\$37,658.63	\$61,055.05	\$98,713.68

2018 Scholarship Recipients

Each year PLEDCO provides 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 \$2000.00 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 2018 year, 10 - \$1000.00 and 2 - \$2000.00 scholarships were awarded.

1. Jesse Dennett	Beauval	\$2,000.00
2. Raelene Laliberte	Jans Bay	\$2,000.00
3. Jolene Roy	Beauval	\$1,000.00
4. Cassidy Alcrow	Beauval	\$1,000.00
5. Eryk Burnouf	Beauval	\$1,000.00
6. Martina Leigh Roy	Beauval	\$1,000.00
7. Preston Yole	Ile a la Crosse	\$1,000.00
8. Hope Desjarlais	Ile a la Crosse	\$1,000.00
9. Gabrielle Flett	Ile a la Crosse	\$1,000.00
10. Dora Corrigan	Ile a la Crosse	\$1,000.00
11. Chyenne Opekokew	Ile a la Crosse	\$1,000.00
12. Lisa Durocher-Bouvier	Ile a la Crosse	\$1,000.00
	2018 Scholarship Total:	\$14,000.00

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, 2018 to March 31st, 2019**.

In the 2018 – 2019 Operational Year, the Board Remuneration for Honorariums & Travel are as follows:

Board Member	Community	Honorarium Paid for 2016-2017
Maggie Natomagan	Beauval	\$1550
Myrna Bouvier	Beauval	\$2300
Vince Laliberte	Beauval	\$600
Camellia Couillonneur	Cole Bay	\$2300
Phillip Cardinal	Cole Bay	\$2600
Guy Lariviere	Jans Bay	\$2250
Richard Bouvier	Jans Bay	\$1650
Steven Lariviere	Jans Bay	\$750
Jansen Corrigan	Ile-a-la-Crosse	\$3100
Norma Malboeuf	Ile-a-la-Crosse	\$2600
	2018-2019 Total:	19,700.00
	Previous Year Total:	15,800.00

Ginette Lebel

Gerald Roy

Federal Representative

Provincial Representative

Board Travel for 2018-2019: 16,738.42

Previous Year Total: 11,412.78

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 upstairs at the Sister Simard Building. The contact information is as follows:

Primrose Lake Economic Development Corporation

PO Box 490

Beauval, SK

S0M 0G0

(306) 288 – 2370 – Phone

(306) 288 – 2371 – Fax

(306) 288 – 7015 – Mobile

www.pledco.ca

Notes