



**ANNUAL GENERAL MEETING OF THE
PRIMROSE LAKE ECONOMIC DEVELOPMENT CORPORATION**

September 26th, 2020

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President's Report

Greetings, Tansi.

On behalf of the PLEDCO Board I would like to thank everyone for attending our Annual General Meeting. It is 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 province. 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.

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 on the Cold Lake Air Weapons Range was completed. This was a directive received from shareholders at the 2018 PLEDCO AGM.

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 is best for the future of our region.

Jansen Corrigan
President

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 Pledco has been working on a couple of projects.

PLEDCO has made a significant commitment to see the construction of a new office building in Beauval. This building will serve as the PLEDCO home office. The building will offer rentable office space and a board room as well as a café. PLEDCO has been waiting for the opportunity to have a permanent home office so when a partnership was available with Beauval and NWC there was no question PLEDCO was going to contribute. Construction is slated to start in 2021.

PLEDCO has made a significant contribution towards the establishment of a grocery co-operative in Ile a la Crosse. Cooperative businesses are community-owned private enterprises that combine consumers with owners, and buyers with sellers in a democratic governance structure. Cooperatives solve the general economic problem of under or over production, business uncertainty, and excessive costs. Cooperatives address market failure and fill gaps that other private businesses ignore; such as provision of affordable healthy and organic foods; and access to affordable credit and banking services, affordable housing, quality affordable child or elder care and markets for culturally sensitive goods and arts.

Cooperative businesses stabilize communities because they are community-based business anchors; and distribute, recycle, and multiply local expertise and capital within a community. They pool limited resources to achieve a critical mass. They enable their owners to generate income, and jobs, and accumulate assets; provide affordable, quality goods and services; and develop human and social capital, as well as economic independence. In addition, co-op enterprises and their members pay taxes, and are good citizens by giving donations to their communities, paying their employees fairly, and using sustainable practices. PLEDCO looks forward to seeing this project through with special interest on expanding the Co-operative model to other PLEDCO communities in the future.

PLEDCO is on solid footings and we are actively looking at reshaping policies and procedures to meet changing economic landscapes. PLEDCO's strength has always been our board which is made up of locals. These locals are focused on the goal of growing the local economy by supporting our regional economic development corporations and equally supporting our primary producers and entrepreneurs. Looking forward we are discussing additional supports for low income applicants who do not have access to equity for their projects.

PLEDCO will continue its sustainable growth as an organization as well as facilitating the sustainable growth of our regional economy.

Kevin Raymond
Executive Director

Sources of Funding

2020 – 2021 BUDGET

For the new fiscal year beginning April 1, 2020 – March 31, 2021. 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	\$519,637.58
Canada Economic Development	\$521,467.73
Saskatchewan Economic Development	\$147,855.58
	\$1,188,960.89

PLEDCO budgeted **\$967,997** of this income for economic development and infrastructure projects in the four communities.

In this fiscal year, **\$211,963.89** 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.

Primrose Lake Economic Development Trust Investment Portfolio

September 2020 What Is Happening?

2020 has been a tremendously hectic year across the world. With geopolitical tension, commodity pricing wars, and most notably, an unprecedented global pandemic all pumping uncertainty into the financial markets. Governments around the world have spent the last half year scrambling to find their footing in the midst of an international crisis. While some restrictions are being lifted and many are returning to work, millions across the continent are unable to return to their jobs. This panic and slowdown officially sent the economy into a recession this February, as determined by experts. We believe that we are on the road to a strong recovery, as every historic low has been followed by new stock market highs in time. Despite this strong optimism, we will proceed with caution as it is clear that there is a long way to go.

How Are We Doing?

The core principle of our investment strategy has always been stability, in both foreseen and unforeseen circumstances. While a global pandemic was certainly unexpected at the start of the year, we knew that a massive international disruption was never out of the question, even if the cause at the time was unknown. Your investment portfolio reflected this prudence going into the turbulence. Canada and the U.S. have seen a partial but strong recovery of the financial markets within recent months, which your investment portfolio has taken part in. A goal we hold above all else is to provide you for the funding to pursue your mission statement to the best of our ability, even in down years. We treat this requirement with extreme reverence at all stages of the business cycle and use it to drive every investment decision.

Our 2020 Expectation

<u>TOTAL TRUST PORTFOLIO PROJECTION</u>	
2020 REALIZED AND UNREALIZED CAPITAL GAIN	\$661,430.66
2020 INCOME TO DATE AND PROJECTED REMAINDER	\$596,628.45
2020 TRUST DISBURSEMENT PROJECTION	\$927,343.78

2020 – 2021 Strategy Planning

As a result, of Covid 19 the board was unable to meet in saskatoon for our annual strategy planning session. In Lieu of a strategy plan the board has opted to follow a general outline for the year.

Priorities for the upcoming year

- 1) Community Economic Development Corporations (SDC/BDI/Wasaw/Booth Bay)
 - a. Ensure the stability of our local Ec devs
 - i. Work with our CEO's to determine the severity of the damage being done because of the pandemic
 - ii. Ensure our Ec devs have access to the grant and loans they need to weather this storm.
 - b. Identify opportunities to upgrade/maximize efficiency of current Ec Dev businesses
 - i. Identify outdated equipment that needs replacing
 - ii. Identify opportunities to renovate while down
 - iii. Identify opportunities to add to existing services
 - c. Create a plan of action to "hit the ground running" when the pandemic clears
 - i. Engage a consultant to sit down with all the Ec Devs and come up with a community specific plan on how to move forward
 - ii. Work with a consultant to take stock of what our Ec Devs offer
 - iii. With a database of services/equipment compiled we can look for opportunities to fund a JV between communities

- 2) Temporarily enhance supports for PLEDCO region businesses
 - a. Temporarily enhance the Business Incentive Program
 - i. Increase maximum grant from \$10,000 - \$25,000
 - ii. Reset the 5-year grace period in between successful applications. This allows new businesses to access help.
 - iii. Work with Beaver River to extend loan repayment periods from 2 years to 4 years. Our grant can be used to pay for the first 2 years, so the applicant does not have to pay until year 3.
 - b. Temporarily enhance the Primary Producers Incentive Program
 - i. Reset the 5-year grace period In between successful applications. This allows our most successful producers who have used up their \$10,000 recently to begin applying again and this may lead to expanded operations for fisherman and wild rice harvesters.

- 3) Elders Legacy Fund
 - a. Work with leadership to fully utilize this fund to help our elders in this time of need
 - b. Care packages/Heating/Etc. can all be discussed
 - c. Explore the feasibility of topping up the fund multiple times this year

- 4) Continue support for PLEDCO initiatives
 - a. Determine realistic timeline for completion of the proposed new PLEDCO home office building in Beauval
 - b. Continue support of the establishment of a Grocery Co-op in Ile a la crosse

April 1st, 2019 – March 31st, 2020 – Successful Applicants

Ile-a-la-Crosse

Suncorp – Yewr Way Valuation

PLEDCO Contribution: \$15,225

As part of the initiative to establish a Grocery Co-operative in Ile a la Crosse PLEDCO has committed funds to facilitate the purchase of a local business that could potentially house the Co-op.

Barry Gardiner – Trailer purchase

PLEDCO Contribution: \$4,247.50

Barry owns a construction business and was in need of a new trailer for his equipment. Barry's previous trailer was open air exposing his equipment to the elements. The new trailer is enclosed and offers more storage.

South bay Implementation Plan

PLEDCO Contribution: \$15,000

Ile a la Crosse is working through a multi-step process on the utilization of the War Veterans Park. Part of this process is the establishment of an implementation plan that outlines next steps and recommendations.

Ile a la Crosse Co-operative Association Limited

PLEDCO Contribution: \$150,000

As part of the initiative to establish a Grocery Co-operative in Ile a la Crosse PLEDCO has committed funds to ensure the business can get off the ground.

Sakitawak Development corporation Bridge financing

PLEDCO Contribution: \$94,259

SDC was in need of bridge funding for the fish plant in order to fully capitalize on WED grants that were set to expire. With PLEDCO's help SDC was able to purchase equipment and then get reimbursed from WED. PLEDCO is a strong supporter of our local fisherman.

ICS – 4 research Initiative

PLEDCO Contribution: \$10,000

Ile a la Crosse is undertaking a collaborative effort to determine historical and current use of the lands surrounding the community. The initiative will be used as a starting point when engaging with provincial/Federal government on land use plans as well as identifying economic development opportunities.

Beauval

Leon Burnouf – floor Repair

PLEDCO Contribution: \$8,000

Leon has run a successful construction business for a number of years in Beauval and was in need of repairs to his shop floor to continue with his business.

Cemetery Fencing

PLEDCO Contribution: \$5,000

Beauval utilized their municipal infrastructure fund to replace aging cemetery infrastructure.

Gravel Truck Purchase

PLEDCO Contribution: \$8,000

Beauval utilized their municipal infrastructure fund to purchase a gravel truck top add to their fleet.

Recreation grounds upgrade

PLEDCO Contribution: \$3,000

Beauval utilized their municipal infrastructure fund to upgrade the rec grounds with the intention of holding additional events in the community.

Surveillance equipment

PLEDCO Contribution: \$7,000

As part of constructing the new water plant and fitness centre Beauval has decided to add surveillance equipment to these projects to better protect them.

Blue Berry Hills Geotech

PLEDCO Contribution: \$3,500

Beauval is investigating the possibility of expanding services through Blue Berry Hills.

Beauval Child Car Centre

PLEDCO Contribution: \$25,000

Beauval established a new childcare centre in the community. The centre offers some training programs as well as jobs.

New Office Building

PLEDCO Contribution: \$175,885.93

PLEDCO has been interested in partnering with other organizations to find a permanent home for our head office. Beauval and Northwest communities expressed interest in the initiative so PLEDCO stepped in and committed funds to ensure it gets done.

Elders Christmas Meal

PLEDCO Contribution: \$1,000

The Beauval elders were successful in getting funds to hold a Christmas meal. Under the Elders Legacy Fund policies, the elders can choose how they utilize the allocated funds every year.

Elders Van

PLEDCO Contribution: \$9,000

The Elders group chose to use their remaining allocated funds on the purchase of a van that will serve as transit for them to and from the community.

Cole Bay

Elders Group

PLEDCO Contribution: \$3,860

The Cole Bay elders chose to utilize their funds on an array of projects from getting wood for elders to helping with clearing driveways.

Jans Bay

Geotechnical work

PLEDCO Contribution: \$8,600

Jans bay is in the early stages of exploring a new administration building in Jans Bay. This building would replace the existing Hamlet office.

Calvin Maurice – Photography

PLEDCO Contribution: \$3,028.67

Calvin was successful in securing funding to purchase equipment needed to setup a photography business in the Jans bay area.

Elders Group

PLEDCO Contribution: \$9,799.25

Jans Bay Elders have decided to utilize their allotted funding to undertake home repairs. The committed funds were primarily used for hardware associated with the repairs. The elders also decided to utilize the fund for \$600 worth of wood for elders with wood stoves for the winter.

Emergency funding – water main break

PLEDCO Contribution: \$6,229.54

Jans bay experienced a water main break recently and were successful in utilizing the municipal infrastructure fund to help offset the expenses.

Wasaw operational funding

PLEDCO Contribution: \$10,000

PLEDCO is a strong supporter of our local economic development corporations. PLEDCO committed funds to Wasaw operations this year. PLEDCO is hopeful that Wasaw will turn into a standalone corporation that can fully finance operations and projects on their own.

Regional Projects

Annual Strategy planning

PLEDCO Contribution: \$8,025.19

PLEDCO is allowed funds every year for Accommodations and Meeting costs associated with our annual strategic planning session in Saskatoon.

Northwest Economic development and Investment Attraction Council

PLEDCO Contribution: \$5,000

PLEDCO is a proud sponsor of the yearly conference put up in the region. This conference is held yearly with the intention of promoting economic development and investment attraction.

Regional Economic Development Intern Program

PLEDCO Contribution: \$10,617.60

PLEDCO committed funds to get a total of 6 people trained through distance learning as well as on the job experience in economic development.

Northwest Communities – Drying sheds

PLEDCO Contribution: \$3,600

NWC partnered with Boreal Heartland to help construct drying sheds in the region. These drying sheds would then be used by locals who could pick/dry/sell their product back to Boreal Heartland when needed.

Safety Ticket Training

PLEDCO Contribution: \$14,968.20

Jans Bay hosted safety ticket training this year. The training was offered to all 4 PLEDCO communities.

Accumark air spray – prefeasibility

PLEDCO Contribution: \$13,400

Sakitawak Development corporation and Beauval Development Incorporated partnered to explore the possibility of buying into a company that could have fire fighting applications in the north. PLEDCO committed funds to help determine the feasibility of the project.

Dumont Technical Institute – Office Administration Program

PLEDCO Contribution: \$15,000

PLEDCO helped sponsor a program being held in Buffalo narrows this year. The training would prepare residents to enter professional workplaces and contribute.

Northwest Communities/ Primrose Resources Corporation

PLEDCO Contribution: \$158,000

PLEDCO committed funds to PRC that would be used if needed to help a wild rice buying initiative started by northwest Communities. The initiative was started with the intention of maximizing local returns for our producers and PLEDCO is hopeful that a processing plant can one day be constructed and owned by the region.

Primrose Resource Corporation

Joint Venture Development

PLEDCO Contribution: \$716.62

PRC is exploring a joint venture and was successful in securing funds to help with the soft costs of defining the scope of that joint venture.

2019-2020 Project Dollars Breakdown

Beauval	\$244,385.93
Ile-a-la-Crosse	\$288,731.50
Cole Bay	\$3,860.00
Jans Bay	\$37,657.46
Regional	\$220,585.80
PRC	\$716.62

Total: **\$795,937.31**

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, 2019 – March 31st, 2020

Dallas Eldridge - Medical Taxi - Beauval
Anita Aubichon - Bus - Beauval
Wendel Desjarlais - Hot Shot Contracting – Ile a la Crosse
Judith Corrigan - Medical Taxi - Beauval
Myra Malboeuf - Roses Diner – Ile a la Crosse
Randy Belanger - Brush Clearing – Ile a la Crosse
James Corrigan - Medical Taxi - Beauval
Dallas Eldridge - Business Support - Beauval

PLEDCO had 8 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
\$30,808.01	\$87,543.80	\$118,351.81

PLEDCO's Primary Producer Incentive Program

The Primary Producer Incentive Program (PIIP) 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!

PIIP has a mentorship component!

You will have resources available to assist you with your Primary Producer business through the guidance of Beaver River Community Futures Development Corporation. Call their consultants any time with any questions or concerns about your business.

Below are the successful applicants from April 1st, 2019 – March 31st, 2020

Gardiner, Erwin	Ile a la Crosse	Fishing	Maurice, Louis	Jans Bay	Wild Rice
Kyplain, Joseph J	Ile a la Crosse	Fishing	McCallum, Cody	Ile a la Crosse	Fishing
McCallum, Peter	Ile a la Crosse	Fishing	McCallum, Brandon	Ile a la Crosse	Fishing
McCallum, Clement	Ile a la Crosse	Wild Rice	Buffin, Robert	Beauval	Fishing
Hanson, Sheldon	Ile a la Crosse	Fishing	Couillonneur, Stanley T	Cole Bay	Trapping
Desjarlais, Justin	Ile a la Crosse	Fishing	Couillonneur, Stanley M	Cole Bay	Trapping
Hansen, Ryan	Beauval	Fishing	Hood, Carl	Beauval	Fishing
Lariviere, Joseph	Jans Bay	Fishing	Morin, Franklin	Ile a la Crosse	Fishing
Bouvier, Mary	Ile a la Crosse	Fishing	Bouvier, Ron	Cole Bay	Fishing
Desjarlais, Leon	Ile a la Crosse	Fishing	Buffin, Charles	Ile a la Crosse	Fishing

Total Grants	Total Dollars Leveraged	Total Dollars Generated
\$40,669.35	\$61,049.06	\$101,748.41

2019 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.net 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.

Mikaela Laliberte	\$2000
Dennis Couillonneur	\$2000
Laynie Buffin	\$1000
Draydon Felske	\$1000
Brittany Roy	\$1000
Jolene Roy	\$1000
Heather Gardiner-Roy	\$1000
William Desjarlais	\$1000
Margo Lavoie	\$1000
Mackenzie Yole	\$1000
Tracy Bouvier	\$1000
Jennissa Bouvier	\$1000
Mary Alcrow	\$500
Shannon Burnouf	\$500
Angela Corrigan	\$500
Jordan Corrigan	\$500
Anthony Hodgson	\$500
Lori Bouvier	\$500

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, 2019 to March 31st, 2020.**

In the 2019 – 2020 Operational Year, the Board Remuneration for Honorariums & Travel are as follows:

Board Member	Community	Honorarium Paid for 2019-2020
Myrna Bouvier	Beauval	\$2600
Vince Laliberte	Beauval	\$1950
Phillip Cardinal	Cole Bay	\$600
Guy Lariviere	Jans Bay	\$2400
Steven Lariviere	Jans Bay	\$3150
Tony Maurice	Jans Bay	\$450
Norma Malboeuf	Ile-a-la-Crosse	\$2850
Jansen Corrigan	Ile-a-la-Crosse	\$3300
	2019-2020 Total:	18,200.00
	Previous Year Total:	19,700.00

Ginette Lebel
Gerald Roy

Federal Representative
Provincial Representative

Board Travel for 2019-2020: \$14,067.41
Previous Year Total: \$16,738.42

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