

# Board of Compensation and CREECO Inc.

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Presentation to the  
Board of Grand Council of the Crees (Eeyou Istchee)  
Council of the Cree Nation Government  
June 1 & 2, 2022






## BOARD OF COMPENSATION

Stock Market performance enabled approval of Grants 2022-2023:

- \$3,000,000 Community Fund
- \$2,346,200 Administration Fund
- \$1,262,500 Economic Development Fund
- \$6,608,700 Total

For comparison, 2021-2022 approved grants were \$4,655,800



# BOARD OF COMPENSATION

2022-2023

Global amounts are determined by the Board and the formula is 50% per capita and 50% equal amount.

Communities	Community Fund	Economic Development Fund
Chisasibi	\$533,260.39	\$177,753.46
Eastmain	\$234,135.67	\$78,045.22
Mistissini	\$474,544.13	\$158,181.38
Nemaska	\$235,521.52	\$78,507.17
Ouje-Bougoumou	\$239,824.95	\$79,941.65
Waskaganish	\$397,738.88	\$132,579.63
Waswanipi	\$354,850.47	\$118,283.49
Wemindji	\$285,120.35	\$95,040.12
Whapmagoostui	\$245,003.65	\$81,667.88
<b>Subtotal</b>	<b>\$3,000,000.00</b>	<b>\$1,000,000.00</b>
CREECO (EEG/CFDC)	Nil	\$262,500.00
<b>Total</b>	<b>\$3,000,000.00</b>	<b>\$1,262,500.00</b>

# BOARD OF COMPENSATION

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<b>Administration Fund - Entities</b>	<b>FY 2022/2023</b>
Cree Trappers Association ("CTA")	\$558,090.00
Cree Outfitting & Tourism Association ("COTA")	\$141,780.00
Cree Native Arts & Crafts Association ("CNACA")	\$134,560.00
Eeyou Istchee Sports & Recreation Association	\$236,300.00
James Bay Cree Cultural Education Centre (Nishiiyuu Council of Elders)	\$286,910.00
Aanischaaukamikw (Repatriation Project)	\$34,640.00
Cree Nation Youth Council ("CNYC")	\$173,990.00
Cree Women of Eeyou Istchee Association	\$150,650.00
James Bay Cree Communications Society ("JBCCS")	\$101,750.00
Mianscum Coop	\$29,200.00
Cree Eenou Friendship Centre	\$77,970.00
Miinutwatswiin - 2022 Sundance	\$23,060.00
Aanischaaukamikw ACCI Guarantee Fee (Waiver)	\$51,100.00
<b>Total Committed</b>	<b>\$2,000,000.00</b>
<b>Unallocated</b>	<b>\$346,200.00</b>

# BOARD OF COMPENSATION

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- Stock market update
  - It has been a difficult beginning of 2022 for equity markets
  - The market is valuing short term performance and value stocks as opposed to growth
  - Alternative investments have been able to protect capital
  - Portfolio is positioned to perform well when markets return to growth bias
  - Currently assessing a couple of our managers due to performance not in line with their style
- Key point
  - Abiding by our investment policies
  - Don't panic! when there is short term volatility, markets always bounce back. Moving money crystallizes any losses

# CREECO INC.

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- 40 years in business
- Design Contest
  - To commemorate CREECO's 40th Anniversary
  - To encourage Cree Artists
  - Design selected was from Theresa MacLeod Loon
- Other initiatives will take place this summer to celebrate our milestone



# CREECO INC.

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- Canadian Council for Aboriginal Business
  - CREECO recipient of the “2022 Aboriginal Economic Development Corporation Award”
  - Provided CREECO with national exposure
- Indigenomics Institute
  - CREECO presented with Indigenomics 2022 "10 to watch list"





# EEG/CREECO Fund

## Managed by Eeyou Economic Group

- Amounts disbursed:
  - 2019-2020: \$762,357.75
  - 2021-2022: \$ 81,977.25
  - 2022-2023: \$344,477.25

### **Purpose of Agreement**

- To set out the conditions under which EEG will manage funds to be provided by CREECO to EEG with a view to granting Cree entrepreneurs of Eeyou Istchee seed money for their enterprise in the form of grants.

# Eeyou Economic Group/CREECO Fund

## Recipients

<b>Chisasibi</b>	<b>Eastmain</b>	<b>Mistissini</b>
Kanapio Property Development	Donner Transport	Dennis Coon Come
Roderick's Place	Winnbekuu Snow Removal	CIN Transport
<b>Nemaska</b>	Lindros Spencer Landscaping	<b>Waskaganish</b>
TSM Resto	Wabannutao Construction	Blackned Excavation
<b>Ouje-Bougoumou</b>		Hester Transport
Bosum Storage	<b>Waswanipi</b>	Adrian Erless Transport
<b>Wemindji</b>	International Indigenous Entrepreneur	Moose Excavation
Muwabu Convenient Store	Amisk Excavation	Keith Erless Woodworks
Wiimin Eeyou Transport		Eeyou SP Mechanics
Jamesian Transport		G. Moar Transport

# ADC



ADC now offers breakfast, lunch and dinner for the CHB Montreal patients. A minimum of nine menu choices offered daily

Always willing to collaborate and continue to explore new opportunities



# AIR CREEBEC

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- Air Creebec's 40<sup>th</sup> Anniversary
- Construction on runways in YUL (Montreal) and YKU (Chisasibi) could impact operations
- Updated Livery on tail section of plane
- Our scheduled flights will remain 3 days per week unless the demand is sufficient to justify flying 5 days a week.
- Financially we made \$500k combined for 2020 and 2021 operations and maintained a positive cash position throughout the pandemic.



# CCDC



- CCDC celebrated 45 years in business in 2021
- Currently working on two of the largest contracts in the history of the company, an elementary and a secondary school in Chisasibi
- Invested in a new concrete, and a new asphalt plant in 2021.



# Quality Inn & Suites

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- Choice Hotels Guest Satisfaction Awards which recognize operational excellence and superior guest services have been announced, and we are thrilled to report that we are a recipient once again



**Gold Award**  
2022



# VALPIRO

- Extension of the La Grande building is complete and is allowing for more efficient loading of cargo.



# Eeyou Eenou Realty Properties

- ODEA Project sales office will be opening soon at 780 Wellington Street, Montreal
- Mockup of building on display at sales office
- Friends & Family event held April 22-24
- Public launch June 4th and 5th



# ODEA Project

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- 45 sales out of 171 units
- 3800 leads
- We presented at the Montreal Chamber of Commerce
- Numerous interviews
- 10,000 sq. feet of office space still available



Douglas Cardinal, Randy Bosum, Derrick Neeposh, Jean-Francois Gagnon