

The Nipissing 2013 Boundary Claim Trust

Trustees 2013/2014

Marianna Couchie – Elected Chief Trustee
June Commanda – Elected Deputy Chief Trustee
Darrell McLeod – 1st Councillor Trustee
Meriza George – Member Trustee
Christine Goulais – Member Trustee
Tim Laronde – Member Trustee
Peace Hills Trust – Corporate Trustee





The Nipissing 2013 Boundary Claim Trust

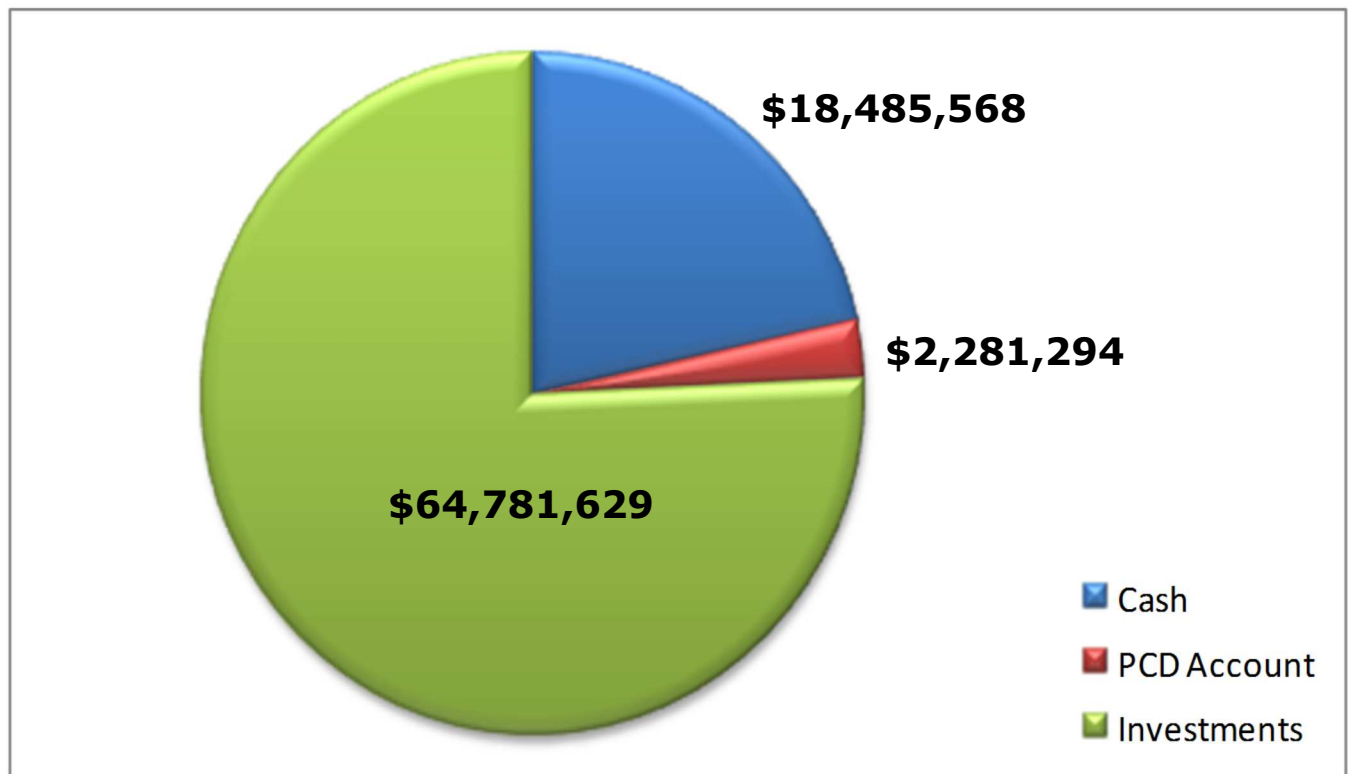
The Nipissing 2013 Boundary Claim Trust was effective on October 10, 2013, when the first settlement proceeds were received from Canada under the terms of the Settlement Trust.

Statement of Operations and Changes in Trust Equity For the 3 month period ended December 31, 2013

Excess of authorized expenses over revenue	(4,745)
Trust equity, beginning of period	-
Trust Settlement Deposit	123,674,730
Per capita distribution	(40,240,000)
Per capita distribution minors	(240,106)
Annual income transfer to Nipissing	(25,412)
Trust equity, end of period	83,164,467


* Source MNP audited Financial Statement Fiscal Year 2013

**Market Value of the Trust Accounts
December 31, 2013
\$85,548,491**



Market growth after payment of the per capita distribution to adults and minors in 2013, plus the transfer of the Annual Income to Nipissing First Nation was \$2,384,024 in a three month period.

* Source MNP audited Financial Statement Fiscal Year 2013



Statement of Operations and Changes in Trust Equity For the 3 month period ended December 31, 2013

* Source MNP audited Financial Statement Fiscal Year 2013

Revenues

Interest	76,856
Dividends	51,491
Realized losses on disposal of investments	(30,157)
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	98,190

Authorized Expenses

Honorarium	1,400
Trustees & Investment management fees	81,408
Meeting	1,243
Professional fees	18,462
Travel	422
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	102,935

Excess of authorized expenses over revenues	(4,745)
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Authorized expenses of a Trust should not exceed in any given year 1% of the fair market value of the Trust. On December 31, 2012 the Fair Market Value of the Trust was \$85,548,491. As such 1% of the Fair Market Value would equal \$855,484. Budgeted Authorized Expense for Fiscal Year 2014, approved by Council, is \$553,100. Authorized expense as of July 31, 2014 was \$365,051.

The Trustees remain below industry standards of 1%.

