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For Immediate Release

Wasauksing First Nation enters 2019 with a Bang!

Ontario First Nation to receive its Financial Management System Certificate

Parry Sound, Ontario — Wasauksing First Nation, located 160 km south of Sudbury near Parry Sound, has become the 17th First Nation government in Canada to receive a Financial Management System Certificate (FMS) from the First Nations Financial Management Board (FMB). The FMB has supported First Nations across Canada in developing sound financial and governance practices since 2006.

On their journey towards FMS Certification, the Nation developed a Financial Administration Law (FAL) and received a Financial Performance Certificate (FP) that allowed the Nation to become a borrowing member of the First Nations Finance Authority (FNFA). To achieve FMS certification, the Nation began working closely with the FMB staff to bring their FAL to life.

Chief Warren Tabobondung said, “Our community is very happy that we have been able to achieve this great milestone. The whole certification process was driven by our community through our last strategic plan and is a strong validation of our commitment to sound and effective financial management. We look forward to the great opportunities that this creates for our community’s future.”

The team at the FMB worked diligently with Wasauksing First Nation in making this certification possible. The FMB recognizes that the Nation came from a position of strength before receiving certification and this achievement has only made it stronger. Harold Calla, the FMB Executive Chair says there are several benefits of having an FMS certification including:

- Transparency and accountability to members and future business partners,
- Building a reputation for strong governance and finance practices,
- Interest savings when borrowing through the FNFA,
- Giving council members and staff the tools they need to better manage the Nation's finances,
- Long-term stability and continuity through agreed governance and finance practices; and
- Better risk management.

Most importantly, it firmly sets the First Nation on its journey towards self-determination.

“Wasauksing First Nation is looking forward to being better able to accomplish our strategic plan objectives with the help of more affordable and favorable long-term financing made available through the FNFA as a result of its FMS. The certification also provides a sound foundation for governance and enhances accountability within the community,” explained Craig Brown, Chief Executive Director of Wasauksing First Nation.

Wasauksing First Nation: Is an Anishinabe/Pottawatomi community that has approximately 1,200 citizens with approximately 400 of those living on-reserve. The organization has a staff of approximately 90 and provides programs and services in a broad range of areas including health, economic development, social services, public works, housing, lands management, membership/citizenship and education.

About FMB: The Financial Management Board is a First-Nation led not-for profit organization that supports First Nations in developing sound finance and governance practices. Services offered are of no charge to First Nations. For more information, www.fnfmb.com

Media Contacts:

Wasauksing First Nation

Craig Brown, Chief Executive Director

P: (705)746-2531

Financial Management Board

Harold Calla, Executive Chair

P: (604) 925-6665