



# TEMAGAMI FIRST NATION

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## Economic Development Funds

### Small Business Grant Policy

#### 1) **PURPOSE:**

To ensure the implementation of the Economic Development Funds Small Business Grant Program in a fair and equitable manner for the benefit of the Temagami First Nation (TFN) membership as a whole. This allocation is intended to assist people in starting or enhancing a business through a grant program.

#### 2) **ALLOCATION:**

Annual allocations will be in accordance with the ongoing plan for the Small Business Grant Program. There will be a call for proposals and an application deadline date will be established each year. There is a grant limit of up to \$5,000.00 per person and/or up to \$5,000 per business if two First Nation partners own the same business.

#### 3) **ELIGIBILITY: (Do you Qualify?)**

New, existing, full and part time businesses will all be considered.

##### **Registered members of the Temagami First Nation who:**

- a) Are not in financial arrears with the Temagami First Nation;
- b) Have not previously been awarded an Economic Development Fund (previously Casino Rama / Enrichment Fund) Small Business Grant within the previous five years;
- c) Own a minimum of 51% of the business.

#### 4) **CRITERIA and EVALUATION:**

- a) Business Viability/Business Plan (30 %) – Summary, Target Market, Viability, Marketing
- b) Employment Creation (5 %) - full-time or part-time
- c) Work ethics/Accountability/Credibility (10 %) - Resume, references
- d) Business Related Experience and Organizational Skills (30 %) – Management, Qualifications, Organization, Presentation
- e) Social and/or Economic Benefits to the Community (15 %)
- f) Budget Sheet **MUST** be complete with accurate quote pricing for all items. (10 %)
- g) Applicant must provide a personal contribution equal to or greater than 20% of the grant value. “In kind contributions” as part of 20% cash contribution, if purchased within 6 months previous of application deadline and assuming dated receipt is provided, will be considered. **For a total of 100 percent.**
- ***A bonus of 10 points will awarded to all applicants 30 years of age or under at the time of the grant application deadline.***

## **5) PROCESS FOR REQUESTING FUNDS AND APPROVAL:**

- a) A completed application form must be submitted to the Economic Development Officer by the deadline date along with a business plan / proposal.
- b) The application must demonstrate business viability and clearly outline the amount of grant being requested and what it will be used for. Capital purchases and other reasonable business expenses are eligible.
- c) Applicant MUST use supplied budget table (page 2 of application form) to qualify
- d) Applications will be reviewed by the Economic Development Advisory Committee and applicant may be required to attend an interview.
- e) Once interviews are complete, the Economic Development Advisory Committee will determine which applications will be recommended for Chief and Council's approval.

## **6) PROCESS FOR RECEIVING FUNDS:**

1. Upon approval, applicants have 30 days to accept the funds.
2. **A Grant Agreement will be signed** between Temagami First Nation and the grant recipient **before** any funds will be released. The Grant Agreement will include:
  - i outline of what the grant money will be used for;
  - ii grant portion of monies will be paid directly to supplier of products or reimbursed to Grant Recipient with proof of purchases.;
  - iii a directive stipulating that grant money must be spent by the end of the fiscal year, March 31;
  - iv A requirement to keep records for the next three years and have those records available for inspection by an appointed agent of the Temagami First Nation.

## **7) APPEAL PROCESS:**

An Appeal may be made if a Temagami First Nation member is in disagreement with a decision by the Chief and Council.

The Temagami First Nation member must file the Appeal so that it is received by the Chief and Council within four (4) weeks of the decision that is deemed to be justified for an appeal.

The Chief and Council Decision on this Appeal is final.