

TEMAGAMI FIRST NATION

FINANCE POLICIES

&

ACCOUNTING PROCEDURES AND ADMINISTRATIVE PRACTICES

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1. FINANCIAL PHILOSOPHY

Temagami First Nation (TFN) is committed to strong accountability, gway a ko chigewin. The entire organization including the Chief and Council, hereinafter referred to as Council, Managers, and staff will work together to make certain that all financial matters are addressed with care, integrity, and in the best interest of TFN.

2. PURPOSE AND SCOPE OF POLICY

The purpose of the TFN Finance Policy is to ensure that the financial administration is conducted in a professional and consistent manner.

The policies and procedures contained herein are designed to:

- Ensure the maintenance of accurate records of TFN's financial activities
- Ensure the maintenance of proper accounting controls
- Ensure compliance with federal and provincial reporting requirements.
- Protect the assets of TFN
- Provide a management framework for budgeting and monitoring operations
- Provide financial reports for Council, and for the community

The Finance Policy is to apply to all financial transactions of the TFN. It will not, however, supersede any statutory regulations that may be applicable to the transactions of TFN.

The Finance Policy shall have full force and effect when it has been accepted by a motion at a duly convened meeting of Council, and shall be duly recorded in the meeting minutes for the record.

The Finance Policy may be amended by Council at a duly convened meeting for changes as deemed necessary from time to time. Amendments will require the quorum approval of Council and shall be stated in a motion and appear in the minutes of Council. Exceptions to written policies may only be made with the prior approval of Council.

3. ROLES & RESPONSIBILITIES

Council will establish finance policies that are in the best interest of the TFN within the parameters of the Financial Administration Law (FAL) and other statutory regulations. Council will approve an annual operating plan and budget, monitor results at least quarterly against this plan, and initiate special reviews as required. Council will also approve a 5-year capital budget and multi-year financial plan and approve any policy changes.

Council will establish a Finance and Audit Committee (FAC) to assist them in carrying out their responsibilities including financial reporting, internal control, and risk management processes. Further details are in Appendix A along with a copy of the Terms of Reference.

The FAC will review the Annual Financial Statements for submission to and approval by, Chief and Council and for presentation to the community. The FAC will review other financial and special reports as requested by Chief and Council.

The FAC will ensure that an independent audit of the TFN is conducted annually and that the results of the audit are understood and properly communicated. The FAC will work to improve the quality of the financial information available to Council and the TFN and to ensure that this information is presented to the community in meaningful and understandable ways. FAC Terms of Reference are included in the Governance Policy and also attached as Appendix A.

Executive Director has the responsibility to ensure that:

- A complete record of all financial transactions is provided in a form suitable for management, the community and audit purposes
- An appropriate system of internal control is maintained to safeguard assets of TFN to ensure its ability to meet financial responsibilities and to foster a reliable reputation in the broader community.
- Employees are given proper direction for the performance of their duties
- Appropriate personnel policies are in place, and salaries are offered and maintained within applicable salary grids.
- All requirements regarding financial administration are adequately and consistently fulfilled in accordance with financial reporting commitments under grants, loans and intergovernmental financial arrangements
- The filing of minutes of all Community Meetings, Band Council Meetings and Band Council Resolutions.
- The legal requirements of agreements are adhered to and Council is aware of the contents of the agreements

The Executive Director has authority as designated by Council to carry out the annual plan and budget (see Schedule 3) approved by Council. The Executive Director shall report to Council, at least quarterly, on variations from the approved plan and immediately if changes become apparent. The Executive Director shall obtain Council approval prior to making any material unbudgeted expenditures.

The Executive Director shall have authority to amend TFN Accounting Procedures and Administrative Practices (Schedules to the Finance Policy) as circumstances warrant. Council shall be informed of all changes as part of the quarterly reporting to them.

Finance Manager is responsible for the operation and maintenance of the accounting system and the preparation of all appropriate financial reports. A detailed job description is attached as Appendix B.

Program Managers have the authority as designated by the Executive Director to make decisions within the parameters of the approved program budgets. Program Managers also ensure that all their employees are aware of and follow the finance policies.

TFN employees with financial responsibilities are expected to be familiar with and operate within the parameters of the Finance Policy.

4. ACCOUNTING RECORDS

Detailed accounting records, which includes, accounts payable, accounts receivable, payroll and general ledger, will be maintained to record all financial transactions affecting assets, liabilities, equity, receipts and expenditures. All changes to TFN Accounting Procedures and Administrative Practices shall be approved by the Executive Director

The Finance Manager is responsible to ensure that an adequate filing system is established and maintained for all financial documents pertaining to the TFN. A list of accounts and procedures for adjustments to the accounts and the general ledger are in Schedule 1.

5. AUDITS

A yearly audit of TFN's records is to be carried out by an independent auditor who is a licensed public accountant. Chief and Council will approve the auditor through a motion at a duly convened Council meeting. Year end closing processes are outlined in Schedule 2.

Audit Specifications

- The financial statements shall report on all First Nation financial activities as at March 31, the TFN's year-end, and the results of its operations for the previous fiscal year.
- There shall be no limits placed on the scope of the auditor's investigation, and the auditing firm shall be supplied with all the information requested.
- The auditor shall have the right of access at all reasonable hours to the accounting records, supporting vouchers and documents, including minutes of Band Council meetings.
- The auditor is entitled to require from the staff, members of Council and any Council committee, such information and explanations as in their opinion is necessary to enable them to carry out the audit.
- The examination shall be in accordance with generally accepted auditing practices and shall include a general review of accounting procedures and such tests of accounting records as the auditor considers necessary in the circumstances.

Approval of audited financial statement

Council will approve the audit, based on recommendations from the FAC, and its acceptance shall be recorded through a motion recorded in the Council minutes. The Chief and Executive Director shall sign the audited financial statements on behalf of TFN. The audit shall be presented to Band members, for examination, at an annual meeting called for the purpose of presenting the audit.

Implementation of auditor recommendations

As part of the annual audit the Auditor shall prepare a management letter that comments on and lists recommendations relating to the First Nation's financial management practices and its system of internal controls. The Executive Director and Finance Manager will review these recommendations, discuss them with the audit committee, and implement any recommendations considered appropriate.

Audit Services

The FAC will monitor the quality of the audit services provided by the duly appointed external auditor. Annually the FAC will recommend to Chief and Council the reappointment of the external auditor, or the appointment of another auditor following a tendering process.

6. FINANCIAL TRANSPARENCY

All TFN members shall have access to the following documents during regular band office hours: Finance Policies, Annual Budget, Community Financial Reports, Annual Report and FAC Minutes.

The audited Financial Statements and FAC Terms of Reference are a matter of public record and will be posted on the TFN website.

7. CONFLICTS OF INTEREST

All TFN employees/representatives shall declare whenever they are in a conflict of interest situation. A conflict of interest exists whenever someone's personal interests conflict or compete with his/her responsibilities as a TFN employee/representative. An example of a conflict of interest arises when a person or their immediate family member, is in a position to benefit directly or indirectly from information obtained during the course of their duties or as a result of their ability to influence the decision-making process.

When a conflict of interest is declared, he/she shall immediately remove himself/herself from the decision-making process. Furthermore, the person in a conflict shall also avoid any actions which could be perceived to influence the outcome of the matter, such as discussions of the matter with the decision maker(s).

8. BUDGETING

An annual budget and multi-year financial plan shall be prepared by the Executive Director, in conjunction with Managers, Supervisors, TFN Committees and Authorities and approved by Council. Any changes in the previously approved budget must be approved by Council.

The Executive Director, in consultation with Managers and Supervisors, shall prepare a five-year capital replacement budget to be approved by Council and updated on an annual basis.

Budgeting procedures are outlined in Schedule 3.

9. FINANCIAL AND OPERATIONAL REPORTING

Financial statements including global and budget line variances will be submitted monthly by the Finance Manager to the Executive Director. The Executive Director shall review program expenditures and report variances to Council at least quarterly in conjunction with the FAC and immediately should a significant matter arise.

An Annual Report, including the audited annual financial statements will be published within 180 days of the fiscal year end and will be provided to First Nation Members, Council, and other organizations.

Reporting details are outlined in Schedule 4.

10. CAPITAL ASSET MANAGEMENT

The Executive Director will ensure a complete listing of TFN capital assets is maintained and ensure the security of such assets. Procedures for asset management are in Schedule 5.

The risks associated with long-term infrastructure projects will be considered and presented to the community during the community approval process for the project. The considerations for long-term infrastructure projects are found in a guidance memorandum in Schedule 5.

11. BANKING

A Band Council Resolution is needed to open any Bank or Investment account., All banking arrangements including any changes to signing authorities and/or approved limits must be approved by Council.

Council shall designate up to seven signing officers; the Chief and two Council members, the Executive Director, Finance Manager, and 2 other Managers. All disbursements shall be authorized by any two persons with the additional requirements:

- all expenditures in excess of \$15,000 shall be signed by at least one of the Chief and/or Council Member
- cheques payable to a signing officer or members of the officer's immediate family, shall be approved and signed by other signing officers.

A chequing account is maintained to handle all normal operating cash transactions. Banking procedures are outlined in Schedule 6.

12. INVESTMENTS

All investments will be managed in a manner to preserve capital and generate sufficient income and growth to meet short and long-term operational and strategic objectives within an acceptable level of risk.

Band Investment accounts will be managed within the Band Council approved investment policy for the specified fund.

Fluctuations in cash flow shall be managed to minimize deficiencies and optimize earnings from short-term cash surpluses through short-term investment accounts.

Prior to making financial investments, the guidance memorandum entitled Considerations for other Financial Investments shall be reviewed. When the potential investment involves a business partner, the guidance memorandum entitled Choosing Good Partners shall be reviewed. The guidance memoranda can be found in Schedule 7.

13. BORROWING (Long-Term Debt)

All proposals for funding through long-term debt obligations (loans or mortgages) will be approved by Council through a Band Council Resolution.

Band loan accounts shall be managed in accordance with the Band Council approved lending agreement. Borrowing procedures are outlined in Schedule 8.

14. CONTRACTS & TENDERING

The TFN is committed to ensuring that the best value for dollar is obtained.

Contracts will be awarded when the Executive Director or designate is of the opinion that the work cannot be completed by TFN's work force. For contracts less than \$25,000, the Executive Director or designate may award contracts. For contracts over \$25,000 and less than \$150,000, 2 written quotes shall be obtained before a contractor is selected. Schedule 8 outlines procedures for awarding contracts.

All contracts for projects that cost in excess of \$150,000 shall be secured through publicly advertised tender calls. Procedures for calling of sealed tenders are outlined in Schedule 10.

Evaluation criteria shall be developed prior to a review of quotations or bid openings. Documentation on the review, assessment and ranking of all quotations or tenders shall be retained on file for a period of 7 years.

15. HUMAN RESOURCES & PAYROLL

Personnel files shall be maintained for all TFN officials and employees, full or part time and held in a secure location under the supervision of the Executive Director. Personnel files should at minimum contain the following information; personal data (address, birth date etc.), job description, wage rate and any special payroll deductions. A schedule of job descriptions and salaries, wages and other remuneration of TFN officials and employees, full or part time, are to be established by the Executive Director and approved by Council.

The Executive Director or designate may authorize a pay advance in special circumstances however each employee will be permitted only one pay advance each fiscal year which will be recovered in full from the employee's following pay. TFN and Teme-Augama Anishnabai (TAA) Council honorariums are not eligible for pay advances.

Committee or Council honorariums are not provided to staff in attendance if the meeting occurs during the work day unless vacation time is utilized.

Procedures for payroll are outlined in Schedule 11.

16. PURCHASING

The procurement of goods, services and assets will be conducted with sufficient due diligence to demonstrate transparency, fairness, quality, and value for money in meeting TFN's requirements

During the annual budgeting process, Council will approve the expenditure authority limit of the Executive Director and set the limits that he/she may approve for Program Managers and Supervisors.

All purchases must be within spending authority limits and with verification that:

- The necessary funds are in the program budget and are a line item;
- The expenditures are required for a community program, or for administration and in accordance with established policies and procedures
- The service of goods to be purchased are required for a TFN service and in accordance with existing funding/contractual agreements signed with funding agencies
- Appropriate tax exemptions are applied

The deliberate splitting of purchasing forms or invoices which have the sole purpose or effect of avoiding expenditure authority limits is expressly prohibited.

TFN is committed to establishing financial controls to eliminate duplicate purchasing and financial waste. Purchasing policy and procedures are set out in Schedule 12.

17. LOANS RECEIVABLE, GUARANTEES and INDEMNITIES

All TFN loans, loan guarantees and indemnities will be made in accordance with written agreements and be appropriately approved. Any loans program for TFN Members shall be available and accessible to all community Members.

18. ACCOUNTS RECEIVABLE

Prompt and vigorous action shall be taken to collect all accounts receivable. Amounts remaining overdue longer than 90 days will necessitate additional action. Procedures are set out in Schedule 13.

19. TRAVEL

Individuals incurring travel and other costs while on TFN business are entitled to reimbursement of their expenses. Individuals are expected to be reasonable in claiming such expenses to ensure that the TFN gets best value for these expenses. Lowest cost travel options, where practical, should be used.

When travel allowances and honorariums are provided by other organizations, TFN travel and honorarium rates will apply to staff/Council and reimbursements for such must be requested to be payable to TFN.

Accounting procedures for travel, and travel advances, are set out in Schedule 14.

20. FINANCIAL RELATIONSHIPS

Given that there are numerous financial arrangements with other levels of government and other entities, it is the responsibility of the Executive Director and the Finance Manager to monitor all such arrangements and to comply with the terms of any contractual agreements. Procedures for entering into financial relationships are outlined in Schedule 15.

21. RISK MANAGEMENT

A risk management plan will be approved by Council which will identify, manage, and monitor risks related to the financial management system and TFN as a whole in the achievement of goals.

Sufficient insurance coverage for operations, staff and councillors will be obtained as part of the overall risk management strategy.

An emergency plan addressing the key risks facing the TFN will be documented, updated on an annual basis and communicated to all affected persons.

Further details are found in Schedule 16.

Appendix A – Finance and Audit Committee

Eligibility

Committee members must not have a role in the financial management of TFN involving the planning organizing, directing, or controlling of its financial activities, including budgeting, financial accounting, financial reporting, procurement and utilization of funds.

Independence

Committee members must not have a direct or indirect financial relationship with TFN government that could, in the opinion of Council, reasonably interfere with their independent judgment as a member of the Finance and Audit Committee.

Financial Competency

Committee members must reasonably fulfill the role and responsibilities of the Committee based on the following:

- A knowledge and understanding of the strategies that have been adopted by TFN
- The ability to read, understand and analyze TFN's annual financial statements and the notes to the financial statements;
- The ability to understand accounting policies, including any estimates used or judgments applied by management in the application of TFN's accounting policies, when these are explained by TFN's Finance Manager and the auditor;
- An understanding of TFN's objectives and operations that may impact the selection or application of accounting policies;
- The ability to understand TFN's risk environment

Terms of Reference

Chief and Council of the Temagami First Nation (TFN) hereby resolves to establish a Committee to be known as the Finance and Audit Committee (the Committee). The Committee is an excellent learning opportunity for those with an interest in the finances of TFN.

1. Purpose

The purpose of the Committee is to contribute to ensuring strong financial accountability (gway a ko chi gewin) in the TFN. The Committee will work to improve the quality of the financial information available to the TFN and to ensure that this information is presented to the community in meaningful and understandable ways.

2. Membership

The Committee shall consist of a minimum of 4 members with financial experience or interest. At least 2 members will be Council representatives and the balance will be community members which may include an external member.

Council representatives will be appointed by Council to the Committee as soon as possible following their election to Council and serve to the end of their term on Council. Community members will serve 3-year terms with option for renewal. Continuity is a guiding principle in selecting community members.

A Chair and Vice-Chair of the Committee will be appointed by Council, one of whom shall be a Council representative. Quorum shall be a majority of the Committee members or in the case of an even number of committee members, at least half must be present.

3. Meetings

Committee members are expected to attend all meetings, either in person or by conference call, prepared to participate fully in the meeting.

The Finance Manager and the Executive Director of the TFN (TFN management) will normally attend meetings. A representative of the external auditors will attend any meetings relating to the external audit.

Meetings shall be held not less than four times a year. A meeting will be held prior to the year end to review the audit plans and approve audit fees. A second meeting will be held following completion of the audit to review the annual financial statements and the audit findings. Additional meetings as required, shall review the quarterly financial reports. The Chair of the Committee or the external auditor may request a special meeting of the Committee.

4. Authority

The Committee is authorized by Chief and Council to investigate any activity within its terms of reference. It is authorized to seek any information it requires from any employee. With Council approval, the Committee may obtain outside legal or other independent professional advice if it considers this necessary.

5. Duties

The duties of the Committee shall be:

- to consider the appointment of the external auditors, the audit fee and any questions of resignation or dismissal (in the absence of the external auditors where appropriate).
- to discuss with the external auditors before the audit commences the nature and scope of the audit.
- to review the annual financial statements before final approval by Chief and Council, and subsequent presentation to the Community, focusing particularly on:

- the appropriateness of the accounting policies used,
 - any changes in accounting policies and practices,
 - major judgmental and risk areas,
 - significant adjustments resulting from the audit,
 - compliance with accounting standards as prescribed by the Public Sector Accounting Standards Board of the Chartered Professional Accountants of Canada,
 - compliance with the TFN Financial Administration Law, and
 - compliance with ISC (Indigenous Services Canada) reporting requirements as outlined in the ISC Year End Financial Reporting Handbook and funding requirements, and other legal requirements.
- to discuss problems and reservations arising from the interim and final audits and any matters the auditors may wish to discuss (in the absence of management where appropriate).
 - to review the external auditors' management letter and management's response.
 - To review the quarterly financial report prepared by the Finance Manager prior to submission to Chief and Council
 - monitor the Investment Policy of the TFN and provide periodic reports to Chief and Council. These reports shall include a summary of the short and long- term investment performance, recommendations for any changes to the Investment Policy or for any change in the Portfolio Manager, and a recommendation for a sustainable spending level relating to the invested assets.

6. Reporting and Committee support

The minutes of the Committee meetings shall be prepared by TFN management and circulated to members of the Committee. Draft minutes will be provided to Council following each Committee meeting. TFN management shall provide support as required to the Committee and Chair.

Appendix B – Finance Manager Job Description

Main Duties:

Financial

- Establishes and implement financial procedures and accounting systems for Temagami First Nation (TFN);
- Prepares long-term financial plans for TFN for approval with managers and Chief and Council;
- Provides professional advice to supervisors, makes presentations to supervisors and the general public;
- Responsible for all work related to the computerized accounting system, including accounts payable, accounts receivable, general ledger and payroll modules;
- Assists the Executive Director with preparation of annual operational budget for consideration by Finance and Audit Committee and Chief and Council;
- Assists Executive Director, Department Managers and Program Staff with budget preparation and management, and other financial matters as required;
- Provides monthly statements to Executive Director;
- Assists with interpretation of monthly, quarterly and other financial statements as requested;
- Prepares variance and other financial statements and reports as requested by the Executive Director for effective financial management;
- Ensures that any violation of financial policies are reported to the Executive Director in a timely fashion;
- Reviews monthly all budget lines and brings areas of concern to the attention of the Executive Director and/or Department Managers for remedial action;
- Oversees all contracts and reports discrepancies to the Executive Director;
- Manages payroll functions and ensures compliance with statutory and other deductions;
- Ensures payroll records are maintained to meet legal requirements;
- Processes expense claims and prepares refund cheques;
- Approves issuance of cheques and ensures that cheques are prepared and distributed and have the proper authorizations and attachments according to finance policies;
- Examines journal and ledger entries, bank statements, inventories, expenditures and other accounting and financial records, documents and systems of programs and departments to ensure financial recording accuracy and compliance with established accounting standards, procedures and internal controls;
- Assists in annual audit by providing information as requested;
- Prepares detailed report on the implementation of audit findings and implements changes to improve accounting and management practices;
- Ensures that duplicates of all monthly and fiscal year statements are retained on back-up systems;
- Maintains TFNs investments as appropriate;

- Provides financial resource assistance to the Executive Director, Finance and Audit Committee and Chief and Council as requested;
- Acts as a signatory for TFN;
- Advises the Executive Director when financial and administrative policies need to be developed or updated;

Administrative

- Maintain the general office of the Finance program;
- Determining work procedures, prepares work schedules and expedites workflow, studies and standardizes procedures to improve efficiency and effectiveness of financial operations;
- Issues written and oral instructions; assigns duties and examines work for conformance to policies and procedures;
- Finance and Audit Committee support
- Prepares correspondence relating to band finances as required;
- Prepares and submits written reports as required, including annual financial report;
- Provide financial advice on human resources planning;
- Represent TFN in negotiations or other official functions as required;
- Verify employment status of band employees as required;
- Prepare requisitions for finance program materials and supplies;
- Attend staff meetings as requested;
- Attend meetings, workshops and conferences as required;
- Maintain confidentiality as appropriate;

Personnel

- Supervise other finance staff;
- Conduct annual performance evaluation for finance department staff;
- Supervise summer employees and contract employees as required; and
- Abide by Human Resources Policies of TFN

Qualifications:

1. Degree or diploma in business administration, accounting, economics, commerce, or related field or equivalent training and experience.
2. Two years' experience in accounting, auditing, budgeting, financial planning and analysis.
3. Knowledge of economic issues as they affect First Nations.
4. Proven supervisory ability.
5. Excellent verbal, written and interpersonal communication skills.
6. Proven computer skills in word processing, spreadsheet, ACCPAC.
7. Knowledge of Aboriginal culture, communication styles and value systems.

Appendix C – Authorization and Delegation Table

Financial Administration Activity / Function	Who is Responsible	Authorization level	Authority Limit
Annual Budget, Financial Statements, Policies & Procedures	Council	Approval	No delegation
	Executive Director	Recommendation to Council	No delegation
	Finance Manager	Develop, Produce, Amend	No delegation
	Finance & Audit Committee	oversight	No delegation
Hiring	Council	responsible for hiring Officers (Executive Director, Finance Manager, L&R Director)	No delegation
	Executive Director	hires all employees with the exception of Officers listed above	No delegation
Termination & Severance	Council	makes decisions affecting Officers	No delegation
	Executive Director	makes decisions regarding all employees the exception of Officers.	No delegation
Salary Adjustments- Officers	Council	makes decisions affecting Officers	No delegation
	Executive Director	makes decisions affecting all employees other than Officers	No delegation
Expenditures	Council	Must authorize purchases greater than \$25K	No delegation
	Executive Director	Must authorize purchases greater than \$15K and less than \$25K	No delegation
	Program Managers	Responsible for all purchases up to \$15K	No delegation
Professional Service Contracts	Executive Director	Must authorize contracts greater than \$25K	No delegation
	Finance Manager	Responsible for contracts greater than \$15 K and up to \$25K	Can assign to Officer
	Program Managers	Responsible for contracts up to \$15K	No delegation
External Auditor	Council / FAC	FAC make recommendation to Council	No delegation
Insurance	ED on recommendation of Finance Manager	Must approve all insurance coverage and premiums.; may seek advice from FAC	Can assign to subordinate
Business Transactions	Council	All new business opportunities, business ventures, partnerships etc. FAC may make recommendation to Council.	All
Divestitures	Council	Must approve divestitures greater than \$100K.	All
	Executive Director	Must approve divestitures up to \$100K	Can Delegate to Finance Manager

Financial Administration Activity / Function	Who is Responsible	Authorization level	Authority Limit
Capital Assets	Council	Must authorize capital assets greater than \$50K	No delegation
	Executive Director	Must authorize capital assets greater than \$25K and less than \$50K	No delegation
	Finance Manager	Must authorize capital assets greater than \$5K to \$15K	Can assign to subordinate
Capital/Operating Leases	Finance Manager	Must authorize all lease commitments	Can assign to subordinate
Cash Management – disbursements & transfers	Executive Director	Must authorize amounts greater than \$500K	No delegation
	Finance Manager	Must authorize amounts up to \$500K	No delegation
Bank accounts – opening/closing	Council	Must approve all new or closed accounts	No Delegation
Temporary Investments	Finance Manager	May authorize all GIC purchases and renewals up to \$1.5 million with Chief/Councillor	Can assign to 3 rd party
Financing transactions – debt issuance and debt retirement and Guarantees	Council	Must approve all debt transactions greater than \$2K	No delegation
	Executive Director	Must approve all debt transaction up to \$2K	Can assign to Finance Manager
Regulatory/Contractual filings and Reports	Finance Manager	Must approve all financial external Reporting	No delegation
Payroll	Finance Manager	Must approve periodic payroll	Can assign
Expense Reports	Executive Director	Approve Councillors expense report	Finance Manager
	Chief	Approves Executive Director	Second Chief
	Executive Director	Approves all Managers' reports	No delegation
	Managers	Approves their staff reports	No delegation
Journal Entries	Finance Manager	Must approve and post all entries	No delegation
	Program Managers	Must approve all transfers not in the ordinary course of business	Can assign to staff responsible for budgets

Approved By Council: December 16, 2019

Appendix D – Delegation of Duty/Function Agreement

I, _____ have read and understood the nature and limits of the duty/function delegated to me, as documented in Appendix C dated _____ and agree to comply with the performance standards established in all relevant policies.

Agreed to on the ____ day of _____ 20____

Signature

Title: _____

Notes:

ACCOUNTING PROCEDURES
&
ADMINISTRATIVE PRACTICES

SCHEDULE 1 - ACCOUNTING RECORDS

Any changes to the chart of accounts will be approved by the Finance Manager.

Account	Description	Definition
1510	WAGES	Wages including vacation pay
1511	BENEFITS	Employer costs for CPP and EI (control accounts 0515 & 0516)
1512	EMPLOYER PENSION CONTRIBUTION	Employer portion of Pension costs (control account 0512)
1515	W.S.I.B	Workman's Compensation Board (control account 0518)
1516	EMPLOYEE BENEFITS PLAN	Cost of Supplementary Health Benefits and Life Insurance
1520	HYDRO	Hydro One Costs
1521	FURNACE FUEL	For buildings with furnaces only
1525	RENT EXPENSE	Cost to rent office space
1530	AUDIT	Auditor Fees only
1538	VEHICLE MAINTENANCE	cost for vehicle repairs and maintenance
1539	FUEL	Bulk gas purchase; vehicle gas can be charged to 1540 unless you want to track here
1540	TRAVEL	Expenses associated with travel claims, gas for vehicles, air fare
1542	MEETING EXPENSES	Cost for food and hall rental to hold meetings
1545	PROGRAM COSTS	Various costs associated with delivery of programs
1560	BANK CHARGES	Used by Admin only
1561	INTEREST & LATE PMT CHARGES	Used by Admin only
1570	TELEPHONE	eg. Ontera, Bell Mobility
1575	LEGAL	Lawyer fees
1590	OFFICE EQUIPMENT & SUPPLIES	Any office equipment not considered a tangible capital asset & paper, pens, etc.
1592	POSTAGE	Canada post and purolator costs
1596	CAPITAL EQUIPMENT/PURCHASES	Any purchases for items that need to be set up as a tangible capital asset
1600	INSURANCE	For vehicles and band buildings
1620	EQUIPMENT RENTAL	Used only for capital projects
1650	REPAIRS SUPPLY AND MAINT.	Costs not specific to office supplies or vehicle maintenance
1656	PUBLIC CONSULTATIONS	Use if required for reporting purposes only
1660	CONTRACTORS	ie. Temagami Electrical, any contract workers that are not employees or consultants
1661	INFORMATION TECHNOLOGY (IT)	Information Technology Support including cost for IT Specialist
1750	HONORARIUMS	Honorarium for attending meetings for the benefit of TFN
1780	GENERAL WELFARE ASSISTANCE	
1790	CONSULTANTS	Professional services other than lawyers
1841	TRAINING	Tuition and workshop fees
1870	ADMINISTRATION OVERHEAD COSTS	Administration costs that are included in agreements

General ledger adjusting entries will be forwarded to the Finance Department for entry along with an explanation for the adjustment. Entries will be posted by the Finance Manager once verified for accuracy. The Finance Manager will have sole access to make changes in the general ledger.

SCHEDULE 2 - AUDIT

Year End Processes

Prior to closing the books for the fiscal year and forwarding the trial balance to the auditing firm, the Finance Manager will ensure the following:

- Managers have reviewed the schedule of revenues and expenses for all their departments and confirmed assets purchased
- All bank reconciliations are completed and posted
- All accounts receivable have been set up and deferred revenue amounts entered
- All accounts payable have been entered and posted
- Control account balances for accounts payable and accounts receivable match the listings
- All other control accounts including loan accounts and reserve account are reviewed for accuracy

SCHEDULE 3 - BUDGETING

Funds provided to Council are to be expended for the purposes identified and approved in the contractual agreements. The budget will include projections of revenues and expenditures for the upcoming fiscal year and the 4 subsequent years

Budget Preparation

The Executive Director will schedule a meeting with Managers by November 30th each year to deal with:

- Program plans and budget estimates;
- The approved budget appropriations from all sources including reserve accounts;
- The difference between funds needed and funds available – any projected deficits must be accompanied by a report on how it will be eliminated in future years; and,
- Alternative means of operation in light of the above, which might include: changes, reduction or elimination of specific programs or the raising of additional funds from internal or external sources.

Draft budgets are provided to the Executive Director by January 15th for review

By January 31st, draft budget proposals by program are provided to the Finance and Audit Committee (FAC).

By February 15th, the FAC will review the budget and recommend to Council.

By the end of March, the budget is approved by Council.

Budget Approval

The budget will be approved by Council through a motion recorded in the Council minutes, by the end of March, along with a confirmation of earmarked funds for future projects.

The Executive Director shall provide Council with a description of the significant assumptions made in preparing the budget such as annual salary schedules, rate adjustment for travel, honoraria etc. Once a budget is approved, the budgeted amounts are entered into the computerized accounting program and it is identified who is responsible for which budgets.

Budget Presentation to Community

The budget and program work plans will be presented to community by May 15th each year.

Multi-Year Financial Plan

The multi-year financial plan consists of the current fiscal year and the four succeeding fiscal years. The plan will include payments of principal and interest on debt for capital projects and transfers from tangible capital asset reserve accounts.

SCHEDULE 4 - FINANCIAL AND OPERATIONAL REPORTING

Monthly Reporting

Cheque registers sorted by vendor and amount for all payables including automatic payments from bank accounts for TFN and OFNLP will be provided to Council by the 5th of the month following the reporting month. It will be prepared by the Finance Clerk and reviewed by the Finance Manager.

Quarterly Reporting

Quarterly reports will be prepared by the Finance Manager, reviewed by the Finance and Audit Committee and presented to Council within 45 days of the end of each quarter. The following will be included in the report:

- Summary of revenues and expenditures compared to budget and an explanation of any surpluses and deficits above 10%
- Any issues pertaining to accounts receivable
- Statement of Operations
- Statement of Financial Position
- Progress on any capital projects
- Financial status report on IBA funds and Enrichment funds
- FNFA loan summary including interest paid during the period, interest paid to date and principal balance

Yearly Reporting

By the end of July each year, the audited financial statements including the schedules of revenues and expenses by program area will be approved by Council on recommendation by the FAC and the Executive Director:

Other special reports include the following

- Council expenses and remuneration
- Management salaries, benefits and travel
- Ontario First Nation Limited Partnership (OFNLP 2008)
- Canada Mortgage and Housing Corporation Audit on Section 95 houses
- Annual Reconciliation Report for Local Health Integration Network

Annual Report

Council must prepare and publish an annual report within 180 days of each fiscal year end that demonstrates the progress towards the financial and operational goals of TFN over the course of the fiscal year. At minimum the report will contain the following:

- A description of the services provided
- A review of achievement towards TFN's values, goals and objectives;
- An address from the Chief
- Audited annual financial statements, namely the statement of operations and statement of financial position
- Schedule of Council remuneration and expenses

Audited Financial Statements

Once approved and finalized, the Finance Manager provides the Audited Financial Statements to all funders that require them, has it posted on the TFN website and displays a hard copy at the Administration Office. The statements and annual report are presented to the community before the end of September.

Special Purpose Report – Council Remuneration and Expenses

This report as required by the First Nation Financial Transparency Act will be prepared by the Finance Manager and audited by the accounting firm hired to audit the financial statements.

SCHEDULE 5 - CAPITAL ASSET MANAGEMENT

Tangible Capital Assets (TCA)

Tangible capital asset lists will help to provide proper accounting, maintain control over TFN assets including life cycle management and maintenance, and assist in determining the amount of insurance coverage required. The Finance Manager is responsible to ensure that the tangible capital assets lists are kept up-to-date.

TCA Register

The register will include the following:

- Location and purpose of the asset
- Date of acquisition
- Expected life of the asset at the time of acquisition
- Inspection date and most recent assessment of the condition of the asset and its expected remaining useful life
- Estimated residual values
- Any other relevant information

TCA classes are outlined in the chart below. Amortization will be calculated using the straight-line method. Amortization accounts correspond with expense accounts ie. 0410 for Vehicles.

Asset Class	Description	Expense/ Account
Vehicles	Passenger Vehicles, Graders, Dump Trucks, Trailers, Boats, Motors, Bikes	0210
Machinery & Equipment	Fire & Ambulance Equipment, Library, Office Furniture & Equipment, Gas Tanks, Household Equipment,	0211
Buildings	Structures, Exterior & Interior – Band Office, BI Store, DPHC, FHWC, LMLC, TMFC, Sonny Moore,	0212
Housing	Structures for Accommodations – Apartments, Teachers, band Houses (CMHC Rent to Own not included)	
Infrastructure	Water & Wastewater, Roads, Bridges, Culverts, WTO Buildings (Structural, exterior, electrical, instrumentation, controls)	0213
Land Improvements	Paved Parking, Baseball Field, Outdoor Rink, Landfill Site, Cemetery, Docks	0214

Construction In Progress	Capital projects that span more than one fiscal year	0215
IT Equipment	Computers hardware & software, Printers, Faxes, Photocopiers, TV, Cameras, Projectors, Phones	0216
Land	Purchased Land Only, Reserve Land not included	0217

Maintenance of Assets

The condition of assets will be reviewed on a yearly basis including a forecast for maintenance, repairs, betterment or replacements costs over the course of the remaining useful life. Tangible Capital Asset Reserve funds will be established as needed.

Verification of assets

Periodically, the Finance Manager will be responsible for verifying the existence of the items listed. A list of missing, unserviceable and obsolete items will be prepared and presented to the Executive Director who may assign a staff member to investigate, and attempt to locate the lost item(s).

Security of Assets

The Executive Director shall ensure that First Nation assets are secured, by;

- having a numbering system for all assets;
- obtaining adequate insurance coverage to protect assets, on a continuing basis, against loss or destruction, through fire, theft, etc.
- obtaining adequate “errors and omissions” insurance coverage for the Council and for Boards and Committees under the jurisdiction of Council.
- maintaining fire safety standards for First Nation buildings;
- providing office keys to a limited number of employees; all keys issued to Band employees must be signed for, and under no condition shall any key(s) be transferred to or duplicated for another employee or person by the employee who has signed for the key(s);
- providing combination of the safe to the Finance Manager only;
- ensuring that all equipment, furniture, etc., is numbered and listed, giving all the necessary information for easy identification of the assets;
- directing staff assigned key(s) and an alarm code that they have the responsibility of locking and securing the office before leaving, and are also responsible for using their assigned keys to secure assets located within the office (including stamps or postage meter, small equipment such as calculators, tape recorders, etc.); and,
- unauthorized personal use of assets is not permitted.

Write-off or sale of assets

- The write-off or sale of First Nation assets shall be authorized by the Executive Director and reported to Council in the regular quarterly report.
- Program Managers will report surplus assets to Executive Director and it is decided whether the asset still has a useful life or whether it should be disposed.
- If assets still have a useful life, they will be offered to other programs first by emailing all managers a listing of the surplus assets. If there is no interest, a public sale of the assets may be organized and a community notice will be mailed one week prior to the sale.

Capital Projects

Capital project that exceed \$100,000 will include the following:

- The financial viability of the project ie. How it will be financed, what the expected returns on the investment will be
- Project operating requirements ie. Annual operating and maintenance costs and cash flow considerations
- A project risk assessment

Where it is desired to track various expenses such as contractors, travel and delivery, materials for a capital project, a department for the capital project will be set up and project expenses will be capitalized at the end of the fiscal year.

Guidance Memorandum – Considerations for Long-term Infrastructure Projects

There are many risks associated with long-term infrastructure projects, such as:

Construction risk

Consider the risk of cost overruns. What would happen if there was a 25% budget overrun, a 50% overrun? Such overruns are not uncommon on large projects. In my experience most overruns occur because of inadequate project management, changes during project construction resulting in cost additions, and time delays.

Ongoing operating cost risk

Frequently the ongoing costs of operation and maintenance are underestimated. This is often the case when governments provide the capital cost of infrastructure but not the ongoing funds necessary to operate and maintain the facility. Will the costs of operation be affordable? Energy efficiency measure can be designed into new infrastructure to limit ongoing operating costs somewhat and a new facility may increase revenue generation possibilities.

Obsolescence risk

Long-term projects by their nature face the risk of obsolescence. Is the location suitable for long-term needs of the Temagami Anishnabai? What sort of infrastructure will be needed post land settlement and where would it best be located, taking a N'Daki Menan not just Bear Island perspective? What should be located on Bear Island? What should be located elsewhere in the region, perhaps even in the town of Temagami? It may be possible to create “reserve land” in the town of Temagami.

Reputational considerations

How might major projects be viewed by the Municipality of Temagami with whom you have an MOU to collaborate when appropriate? There may be resentment that funds are available for the Temagami Anishnabai but not for a struggling Municipality. Difficult questions, not TFN's problem really, but local realities nonetheless. Similarly, some (a few only hopefully) will see significant infrastructure projects on Bear Island as a further burden on Canadian taxpayers. Again, not TFN's problem and totally unfair, but unfortunately a reality.

Heritage considerations

New infrastructure frequently replaces the old, with heritage elements being lost. Many new projects are incorporating the old with the modern and should be considered?

SCHEDULE 6 - BANKING

Cheque Stock

All blank cheque stock will be stored in a locked cabinet or safe with access limited to Finance department staff.

Cheque Procedures

All disbursements will be made using pre-numbered cheques with two advices, one for the payee and one to be retained on file. No TFN cheque is to be written to “cash” or “bearer”, signed in blank, or post-dated. Blank cheques are stored in a locked drawer. All voided cheques must be defaced and retained on file.

Lost, destroyed or stolen cheques

Where a payee reports that a cheque has not been received, or where subsequent to its delivery the cheque was lost, destroyed or stolen, a stop payment is to be placed on the cheque(s) immediately. A cheque will be reissued only after the payee enters into a written agreement whereby the payee agrees to return the original cheque to TFN should it be later received by the payee.

Stale-dated cheques

Cheques issued on TFN bank accounts and which are not cashed six months after the date of issue are to be cancelled. Any outstanding cheques will be monitored and any cheques not cashed within 4 months will be investigated to determine if the cheque should be cancelled.

Bank Reconciliations

Bank Reconciliations shall be performed upon receipt of the month-end account statements using the ACCPAC bank reconciliation module and completed by the end of the month following the statement date. The Finance Clerk will be responsible for completing the bank reconciliation and it will be reviewed and verified by the Finance Manager. Any irregularities in the reconciliation process will be documented and included in the quarterly report to Council.

Procedures for Bank Reconciliation

- ✓ The Finance Clerk downloads bank statements online at the beginning of each month for the proceeding month.
- ✓ The report is exported to excel and sorted by cheque number
- ✓ The Finance Clerk verifies that the entries on the bank statement correspond to the amounts on the cheques on the statement and reconciles

- ✓ An accounts receivable batch is entered for the direct deposit entries on the bank statement
- ✓ The Finance Manager verifies the receivable batch before it is posted and reconciled
- ✓ The Finance Clerk verifies that the amounts of the deposits shown on the statement agree with the deposit receipt batch in accounts receivable and reconciles
- ✓ Bank entries within the bank reconciliation module are done for accounts payable that have been set up for automatic withdrawal from the bank account and reconciled
- ✓ Once the book balance and statement balance are reconciled, a bank reconciliation statement is prepared and the reconciliation batch is reviewed and posted by the Finance Manager

SCHEDULE 7 - INVESTMENTS

Guidance Memorandum – Considerations for Financial Investments

All financial investments should take into consideration Anishnabai stewardship principles and the "prudent person" investment rules. The "prudent person" investment rule is a legal term requiring investment managers (Ridgewood) to make decisions in our best interests, based on our needs and risk tolerance.

Diversification is important to minimize risk and risky investments should generally be avoided. Normally this means that no individual security would account for more than 10% of investable assets. For any major investment due diligence procedures will be undertaken to evaluate the risk of the investment through various rating services.

Liquidity is a primary concern. Investments should be made that are appropriate for the purpose of the funds. For example, funds needed in the near term for working capital or for an upcoming capital project should be invested in short-term bank securities. Funds invested for long term income generation purposes should be invested in a diversified long-term investment portfolio.

The strength of management associated with a potential partner should be considered. More information on choosing good partners is found in the guidance memorandum below.

Guidance Memorandum – Choosing Good Business Partners

Increasingly the TA (TFN/TAA) are considering economic development activities - partnerships, joint ventures, etc. - on N'Daki Menan. It is expected that these activities will lead to increased employment and training opportunities for members of the TA as well as increased own source revenues and reduced dependence on Canadian governments.

It is assumed that any economic activity considered for N'Daki Menan will be consistent with Anishnabai stewardship principles.

Currently the TA frequently lacks the necessary expertise and/or capital to advance opportunities for economic development. Partners are needed. The selection of good partners is the most important initial decision that must be made by the TA.

The purpose of this checklist is to assist in the choice of good partners.

There are some prudent "due diligence" procedures that can be undertaken prior to entering into any business relationship. These include:

- ✓ Staff can review the publicly available information on a prospective partner, such as financial statements (consider particularly notes to the financial statements re contingencies and litigation).
- ✓ Additional information on public companies is available on SEDAR (consider particularly information on recent financings, and information about Directors and Officers, disclosures about bankruptcies, etc.).
- ✓ Reputational information is very important. Has the TA any previous experience with the proponent? Has the proponent worked with other First Nations and can references be checked out? Check Google for reputational information on the Company and its Directors and Officers.
- ✓ Check industry watchdog sites, for example Miningwatch. Does the Company prepare a sustainability report or equivalent?

That's the easy part. The more difficult part is largely subjective. Do you think that a particular proponent is likely to be a good long-term business partner? Good partnerships develop over time as relationships deepen and complementary strengths are applied to the benefit of both parties.

There are no magic solutions to evaluating these subjective qualities. But here are a few ideas.

Does a prospective business partnership pass a "mutuality" test? This is the really important question. Will there be a commitment to listen to and learn from each other? You will need to make informed best judgements. And sometimes you will make a mistake. Why is the proponent interested in working with the TA? Is it all about bottom line profits? Are they genuinely interested in TA ideas and your history in N'Daki Menan? Can you imagine a long-term business relationship that will provide for mutual learning opportunities? What is the proponent's approach to sustainability, to community responsibility, etc.?

Business dealings are a two-way street. The TA must be a good partner too.

To be a good business partner the TA should have protocols in place for doing business in N'Daki Menan. The rules should be clear. Such protocols are under development.

A business partner will want to know who the decision makers are and the extent of their commitment to the project. The current TFN/TAA structure is confusing for potential partners and adds complexity to the structuring of corporate entities needed for any particular venture. From a business perspective a unified TA backed by a membership code would be much simpler and easier for potential partners to understand.

Legal business structures have the advantage of defining the beneficiaries - common shareholders, preferred shareholders, debt holders, etc. - and describing the nature of obligations assumed - limited liability, guarantees, commitments, etc. A unified TA would resolve many TFN/TAA benefits/responsibilities issues. This is a complex matter that may take time to resolve. In the meantime transactions can still be done. The Alamos joint bank account for the Young Davidson IBA proceeds is one such example.

The TFN and the TAA wish to create an Economic Development Corporation (either a for-profit or a not-for-profit entity) and enable this entity to conduct new commercial ventures. The beneficiaries of the Economic Development Corporation (EDC) will need to be defined as will the scope of the EDC's delegated authority. Reporting requirements of the EDC to the TFN, TAA and the community need to be clear so that a potential business partner will have confidence dealing with the EDC.

In some cases it has become customary for a business proponent to pay for TA legal and consultation costs. This can be a source of irritation and cause initial difficulties in establishing good working relationships. This is a matter that should be discussed at an early stage. There may be approaches to share costs, perhaps for the TA to cover costs of consultation. Or cost ceilings could be agreed at the commencement of discussions. In the case of junior mining companies where cash is scarce the TA might consider taking an equity share position. Early discussions and flexibility can avoid problems. In short the TA should be prepared to invest time and energy as well as financial resources in new business relationships that open the door to economic opportunities that are consistent with Anishnabai stewardship principles.

SCHEDULE 8 - BORROWING

Consultation with TFN member is required before any capital project related debt is incurred.

Once it has been determined that long-term debt will be incurred, the Finance Manager will prepare a financing proposal including:

- a. The need for financing and alternatives considered
- b. Evaluation of available financing options
- c. Recommend the best financing option
- d. Repayment plan including revenue streams

The FAC will review the proposal and make a recommendation to Council. Council approves all borrowing including the terms and conditions of the long-term debt financing option chosen.

Debt Servicing

The Finance Manager will manage and monitor the long-term debt by ensuring that timely payments are made according to the terms and conditions/repayment schedule of the long-term obligation and performing monthly reconciliations between TFN's financial records and statements from the lender.

SCHEDULE 9 - CONTRACTS

The Executive Director will maintain a list of pre-qualified First Nation and local contractors. For all contracts, verification of coverage through the Workman's Compensation Board, proof of insurance and business number is required. A standard form contract (to be developed) will be used for all contracts which will include a description of the work to be done, the contract price and payment schedule, etc.

Contracts under \$25,000

The Executive Director or designate has the authority to award contracts.

Contracts between \$25,000 and \$150,000

The Executive Director or designate has the authority to award contracts through a process of obtaining a minimum of 2 written quotes.

Contracts over \$150,000

The Executive Director shall invite bids from qualified local and Aboriginal contractors. If only one qualified local or Aboriginal bid is obtained and that bid is within the budget estimated for the contract, Council (or its designate) shall enter into negotiations with that bidder to attempt to obtain acceptable terms and conditions. In the event that acceptable terms and conditions cannot be negotiated, the initial tender call will be cancelled.

In the event that only one qualified bid is obtained, and the bid is greater than the budget estimated for the contract, Council (or its designate) shall enter into negotiation with that bidder to attempt to obtain acceptable terms and conditions. In the event that acceptable terms are conditions cannot be negotiated, the initial tender call shall be cancelled.

A new invited tender call, including non-Aboriginal contractors/suppliers may then be called.

The number of contractors/material suppliers invited will depend on the number of qualified contractors and/or suppliers in the immediate vicinity of the reserve, and in the list of qualified contractor/suppliers.

Award of the contract will be based on the evaluation criteria as set out in the tender documents. In the event that no bid is received which is less than 15% higher than the estimated cost of the contract, or in the event that the selected bid is less than the estimated cost, but accepted terms and conditions cannot be negotiated, the tender call will be cancelled.

The project will then be publicly advertised in local and/or regional newspapers or electronically through a broader catchment area.

Contracts over \$1 million

Contracts in this amount will go directly to public tender.

General Contractors

In the event that Council determines to utilize a general contractor in its procurement, the call for tenders or pre-qualifications will be publicly advertised in a local, regional or national newspaper, and/or through electronic network at the sole discretion of Council.

Nothing in this policy shall be construed to prohibit Council from specifying in a tender package intended for a general contractor that the bidding general contractor shall choose, in respect of a particular component of work that is estimated to cost less than \$500,000, from a list of three or more contractors/suppliers pre-qualified by Council.

Where Council is of the reasonable opinion that the contract cannot be completed by the First Nation government's own force resources, and in the event that Council determines to utilize the construction management approach to contracting, it shall hire (through its designated officer) an established and qualified professional construction manager, having at minimum, appropriate financial capacity, to oversee all aspects of the project, including the procurement and implementation phases, who shall report directly to the Executive Director.

Nothing in this policy shall be construed to prohibit Council from utilizing the construction management approach, so long as Council has, in its reasonable opinion, demonstrated capability. In the event that there is any dispute between Council and the relevant funding agency as to the reasonableness of this opinion in this regard, it shall request that Ontario First Nations Technical Services Corporation review that question with such funding agency, for the purpose of offering guidance.

Construction management approach

When utilizing the construction management approach, a project team consisting of representatives of Council (normally the Executive Director), the relevant funding agency, and the design consultant shall evaluate all major components of the procurement, and shall agree to a ceiling project price, prior to any selection by Council of a bid.

When utilizing the construction management approach, all construction procurements, except those sourced from the First Nation government's own force resources shall be sourced according to standard divisions of construction work within a project, in the following manner;

- a) Council recognizes that currently construction management is a separate process and that the approval to proceed is determined at the AANDC headquarters level.
- b) If it is the decision of the Council to request to carry out the project under construction management, the Council recognizes that it must prepare a business plan to support its request.
- c) Any reference in this Tendering Policy to the sourcing of any procurement from the First Nation government's own force resources shall include, without limitation, sourcing from its own public works administration, or from local day labour.

SCHEDULE 10 - TENDERING

The tendering procedures set forth hereinafter shall apply to all personnel involved in the calling of sealed tenders for the purchase of goods and services and the sale of properties.

Advertising

All advertisements are to be placed through the office of the Executive Director.

Everyone on the list of pre-qualified contractors will be notified in writing.

If a wider search for contractors is required, ads will be placed in the Temiskaming Speaker and North Bay Nugget three weeks prior to the tender closing date.

Tender Documents

All tender documents and specially marked tender envelopes will be supplied by the Temagami First Nation with the exception of tender documents for some construction projects that will be supplied by the architect.

Bid Security

- Where applicable, bidders will be required to provide a 10% security deposit as a financial guarantee that they will honour their submitted tender price and abide by all bidding requirements. Failure to meet the above condition will result in the forfeit for the said bid security:
- Bid securities will be submitted in the form of a certified cheque, or a bank draft.
- Bid securities of all bidders, except for the two lowest or highest qualified bidders as the case may be, will be returned immediately after the Executive Director has received and opened sealed tenders;
- The second lowest or highest qualified bidder's security, as the case may be, will be returned once the tender is awarded; and,
- The successful bidder's security will be returned once the contracts are signed.

Tendering Instructions:

The tendering instructions to bidders should include the following information;

- ✓ Bidding Requirements;
- ✓ Pre bid information;
- ✓ Instructions to bidders;
- ✓ Tender submission forms;
- ✓ Bonds and certificates; and,
- ✓ General Conditions.

Receipt of Tender

- Tender will be received by the office of the Executive Director no later than the tender closing time specified in the advertisements; and,

- Upon receipt of a tender, the time and date of receipt will be recorded and initialled by the receptionist on the tender envelope and turned over to the office of the Executive Director.

Withdrawal of a Tender

- A bidder may withdraw his tender up until the advertised tender closing time;
- Withdrawals can only be made in person.
- The bidder must attend the office of the Executive Director to sign an appropriate withdrawal form; and,
- The withdrawal of a tender does not disqualify a bidder from re-submitting another bid for the same tender provided he/she re-submits prior to the specified tender closing time.

Tender Opening

Tender evaluation criteria shall be developed prior to bid opening. Immediately after tender closing time, designated staff will open, read, and record the bid amount of all tenders at a public meeting called for the purpose. The Executive Director and at least one other staff person must be present at any such tender opening.

Unacceptable Tenders

Temagami First Nation will not accept a tender that does not fully meet all the conditions identified in the Tendering Instructions to Bidders.

Acceptance of Tender

- A maximum of 60 days are allowed between the date that tenders are opened and the date that a tender is awarded, cancelled or recalled;
- Following the award of a tender by Council, the Executive Director will notify the successful bidder, in writing, that the bid has been accepted and outline the conditions thereto; and,
- For all tenders, the lowest, highest or any tender will not necessarily be accepted.

SCHEDULE 11 - PAYROLL

Payroll will be processed on a bi-weekly basis. Failure to submit a timesheet on time may result in the timesheet being processed on the following pay period.

Employee Responsibilities

- ✓ Complete own timesheet and ensure accuracy of time worked, hours to be paid and proper recording of any medical and vacation time taken or earned
- ✓ Sign the timesheet verifying that it is accurate
- ✓ Forward to respective Manager or Supervisor by Monday morning following the pay period end date.

Manager/Supervisor Responsibilities

- ✓ Ensure that timesheets have been received from all employees under their supervision
- ✓ Review accuracy of timesheets for time worked, hours to be paid and proper recording of any medical and vacation time taken or earned prior to signing
- ✓ Follow-up with staff regarding any questionable entries on the timesheet and if required have the employee make the necessary changes on the digital timesheet prior to signing
- ✓ Sign the timesheet verifying that it is accurate
- ✓ Forward all timesheets to the Payroll Clerk by Monday at noon

Payroll processing

- ✓ The Payroll Clerk inputs the payroll data into ACCPAC
- ✓ A pre-check payroll register is printed and forwarded to the Finance Manager for verification and approval along with supporting documentation such as timesheets, memos regarding hiring, termination and salary changes
- ✓ Once the register is approved, the Payroll Clerk will generate the pay stubs which are emailed directly to all employees using Print Boss software
- ✓ The EFT (electronic funds transfer) file is generated and sent to the Bank of Nova Scotia for processing by Tuesday at 2:00 p.m.
- ✓ All printed payroll reports are to be filed in order by payroll date.
- ✓ Timesheets and memos are filed in each individual employee/Councillor timesheet file.

For any new hires, the HR Manager will ensure that the Payroll Clerk receives all the information required to set up the employee for direct deposit and their pay. A fully executed employment contract will be provided to the Payroll Clerk before the first pay for the new employee is issued.

SCHEDULE 12 - PURCHASING

Expenditure Requests

All expenditure requests must be approved by an authorized signor within authority limits assigned and include an expense account code to ensure that funds are available within the line item budget. All expenditures will have the appropriate tax exemptions applied (see tax exemption notes at the end of this section).

The purchase of goods or services must be submitted in writing on one of the following purchasing forms with the exception of normal recurring accounts such as hydro, telephone and salary:

- Purchase Order – to be used when requesting the purchase of goods or services for which TFN will be invoiced or paid with a TFN Visa business card
- Cheque Requisitions – to be used in the event an invoice will not be generated such as for shopping advances to purchase goods where TFN does not hold an account, payroll advances, fees for services, and initial petty cash funds.
- Shopping Advance Reconciliation – to reconcile a shopping advance
- Requests for reimbursement - for payment of small miscellaneous amounts paid personally on behalf of TFN

All receipts should only contain items purchased for TFN.

Purchase Orders – Sample attached in Schedule 12A

Blank, pre-numbered purchase order forms shall be issued and controlled by the Finance Manager and are to be safely guarded in a locked cabinet.

The purchase order is to be completed with the name of the supplier, description of the item, unit price and total cost, the ACCPAC account code to be charged and whether the purchase will be made with a visa card or invoiced and paid by cheque.

Purchase orders are to be prepared in triplicate with the distribution as follows:

- ✓ Original is to be forwarded to the supplier, and stamped with the official TFN stamp
- ✓ The yellow copy is forwarded to the finance department as soon as the purchase is made along with any invoices or receipts
- ✓ The pink copy is to remain in the purchase order book and retained

All purchase orders prepared in error must be marked “VOID”.

All used purchase order books shall be returned to the Finance department at the end of each fiscal year.

Cheque Requisitions – Sample attached in Schedule 12B

Cheque requisition forms will be from duplicate pre-numbered cheque requisition books or custom forms for recurring payments. The original is forwarded to the finance department for cheque preparation and the second copy is to remain in the requisition book.

Shopping Advance Procedures

- ✓ Complete requisition form including description of what the shopping advance is for
- ✓ An authorized signor approves and signs the requisition and forwards to finance department for cheque preparation
- ✓ The AP clerk issues a cheque from balance account 0124
- ✓ The shopping advance is the responsibility of the employee receiving the advance and must be reconciled within 7 business days of receiving the advance by completing a shopping advance reconciliation form by entering each receipt, taxes paid and the proper account codes to be charged.
- ✓ If the advance matches the receipts, a general journal entry is done to clear balance account 0124 and enter expenses to the correct expense accounts
- ✓ When funds are returned, a receipt is issued. Correct distribution of expenses and taxes are done through accounts receivable. The entire amount of the cheque is received into 0124-010 and the expenses and taxes are coded with negative numbers so that it will debit the correct accounts.
- ✓ If the receipts exceed the advance, another cheque will be issued through accounts payable with the advanced amount coded to 0124 as a negative amount and expenses and taxes coded to the correct accounts.

Gift Cards

The purchase of gift cards are considered a shopping advance and must be reconciled with a listing of what the gift cards were used for along with the recipient names.

Requests for reimbursement for payment of small miscellaneous amounts paid personally on behalf of TFN

- ✓ Complete request for reimbursement form including details of the items purchased, taxes paid, amount to be reimbursed and the relevant expense account codes
- ✓ Attach all relevant receipts
- ✓ Have an authorized signor approve the request
- ✓ Forward documentation to the finance department for cheque preparation

Visa Cards

Visa Cards will be managed by the Finance Manager and may be provided to Managers, Chief and staff for work related expenses upon signing an agreement regarding use of the card as follows:

- There are to be absolutely no personal credit charges for any reason.
- All traveling expenses normally done through a travel expense claim form, must continue to be done this way with the exception of group meals, business meetings, accommodations and hotel parking. (when using the card for accommodations, ensure that there are no extra charges ie. movies, room service included)
- Card Statements received by the 18th of each month must be forwarded to the TFN accounting department within 5 business days along with properly coded and approved documentation such as purchase orders and receipts.
- Any misuse of this card will be disciplined appropriately.

Petty Cash

Petty cash funds are provided to a maximum of \$300 and must be approved by the Finance Manager. Petty cash must be locked and only accessible by the person who has been issued and thus responsible for the petty cash. Petty cash accounts may be audited at any time.

Procedures for Initial Petty Cash Fund

- ✓ Complete a cheque requisition form and forward to the Finance Manager for approval
- ✓ Once approved, the Finance Manager will code the requisition to balance sheet account 0113-010 and forward to the accounts payable clerk for cheque preparation

Procedures to replenish Petty Cash

- ✓ A petty cash reconciliation form (attached) and all receipts and vouchers are submitted to the Finance Manager for verification and approval.
- ✓ No amounts will be reimbursed unless documentation is attached or adequate explanation provided
- ✓ Once approved, documentation is forwarded to the accounts payable clerk for cheque preparation with each receipt/voucher detail entered to the correct account code.

Year End Petty Cash Reconciliation

To ensure that all expenses are recorded in the correct fiscal year, all petty cash funds must be reconciled at the end of the fiscal year.

- ✓ Petty cash reconciliation form is completed and given to the Finance Manager along with any remaining funds

- ✓ Reconciliation form and remaining funds are verified by the Finance Manager
- ✓ Accounts payable clerk issues the cheque, ensuring invoices are dated to the correct fiscal year

Invoice Processing

There will be a segregation of duties in that the person entering invoices and printing cheques does not have signing authority.

No cheque shall be issued in settlement of any account unless goods or services have been received, as evidenced by appropriate supporting documentation such as packing slip, purchase order, invoice, etc.

The Accounts Payable Clerk holds shipping dockets, packing slips and purchase order forms in a folder pending receipt of invoices or statements

- ✓ Upon receipt of invoices, the finance clerk matches the invoice with supporting documents and enters the invoice into ACCPAC and stamps “paid”.
- ✓ Once approved, the accounts payable clerk generates the cheques
- ✓ Unsigned cheques are presented to authorized check signers for their signatures along with the documentation used to generate the cheques
- ✓ Any cheques over \$5,000 will be tagged with a sticky note to ensure that one of the signatures are that of Chief or a Councillor with cheque signing authority

Invoices are not to be paid by statements however supplier statements will be reconciled to the aged accounts payable list by verifying that the total amount owing on the supplier statement agrees to the amount recorded on the aged payable list and investigate any differences to determine if any additional payables need to be set up or if the supplier needs to be notified that their records are inaccurate.

The Accounts Payable Clerk will notify the Finance Manager about any non-compliance with purchasing and payments or suspicions of fraud.

Monitoring of Contractors / Suppliers

Contracts will be reviewed on an annual basis or more often if necessary to determine if a request for a new contractor/supplier is to be initiated. Performance evaluation will be tailored to job size and complexity. A review of quality will be based on criteria established at time of award. Any adjustments to the criteria will be made in conjunction with the contractor/supplier.

Tax Exemption Considerations

Tax exemption certificate will be provided to all vendors/suppliers at the time of purchase to ensure all tax exemptions at source will be applied.

Goods and services delivered to the Reserve by vendors/suppliers are HST exempt.

Good and services purchased from vendors off reserve and brought to Bear Island by TFN are PST exempt. 50% of the GST will be recovered.

Schedule 12A

Purchase Order

TFN or TFN Rama.

BON DE COMMANDE
PURCHASE ORDER

A TO Vendor ie. Grants		536051		
ADRESSE ADDRESS Grand+Toy TFN Shuttle		CE NUMÉRO DOIT APPARAÎTRE SUR TOUT COLIS, FACTURE, ETC. THIS NUMBER MUST APPEAR ON ALL INVOICES, PACKAGES, ETC.		
EXPÉDIER À SHIP TO TFN or Your Name.		N° DEM. OU SERV. REQ. NO. OR DEPT. Account# - Dept#		
ADRESSE ADDRESS c/TFN		DATE ie. Apr. 5/11		
		POUR FOR program name		
QUANTITÉ QUANTITY	DESCRIPTION	PRIX PRICE	UNITÉ UNIT	MONTANT AMOUNT
1	Description of goods and/or services being purchased			
2				
3				
4				
5				
6				
7				
8				
9				
10				
		Total		
DATE REQUISE - DATE REQUIRED	VIA pickup/delivered	VEUILLEZ ENVOYER PLEASE SEND	COPIE(S) DE VOTRE FACTURE. COPY(IES) OF YOUR INVOICE.	
CONDITIONS TERMS	ACHETEUR - PURCHASING AGENT		Authorized Signer	
VEUILLEZ NOUS AVISER IMMÉDIATEMENT S'IL EST IMPOSSIBLE D'EXPÉDIER LA COMMANDE COMPLÈTE À LA DATE SPÉCIFIÉE. PLEASE NOTIFY US IMMEDIATELY IF YOU ARE UNABLE TO SHIP COMPLETE ORDER BY DATE SPECIFIED.				53B
ie charged to Visa (incl. cardholder name)				

SCHEDULE 12B

Requisition

693551

BON DE SORTIE MATERIAL REQUISITION (CECI N'EST PAS UN BON DE COMMANDE) (NOT A PURCHASE ORDER)	A TO	TFN or TFN Rama	DATE	ie. Apr. 5/11																																							
	ADRESSE ADDRESS		POUR FOR	program name																																							
	EXPÉDIER À SHIP TO	Account code	DATE REQUISE DATE REQUIRED	asap or date																																							
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488 N° RÉF. REF. NO.	COMMANDÉ PAR ORDERED BY	name of		SIGNÉ SIGNED																																							

Authorized Signor
the person completing the requisition

SCHEDULE 13 - RECEIPTS & RECEIVABLES

Receipts are to be prepared for all monies received by the First Nation Office.

Cash or Cheque Receipts

All cash and cheque receipts are recorded immediately into ACCPAC by the Finance department or receptionist. A handwritten receipt will be issued in the event that immediate entry into Accpac is not possible. Immediately upon receipt, all cheques are stamped with “Deposit only to TFN account” stamp.

Safeguarding receipts

All monies received are forwarded to the finance department and kept in a locked cabinet or safe. The Finance Manager is to take all necessary precautions for the safekeeping of all funds received until they are deposited to the proper account of TFN in a chartered bank designated by Council.

Receivables

Prompt and vigorous action should be taken to collect all accounts receivable.

Statement of accounts will be sent on a monthly basis. The Finance Clerk advises relevant departments about outstanding invoices for follow-up. Long standing outstanding receivables will have statements issued on a yearly basis for the period ending December 31st.

The Finance Manager will bring forward any concerns with outstanding accounts receivable to the Executive Director who will review the case. Where a First Nation member is the debtor and s/he is also a TFN employee, the Executive Director will recommend a repayment schedule of deduction from monies due from TFN. The employee may sign an authorization for payroll deduction form which will be forwarded to the Finance Manager to ensure that deductions commence for the first available payment. Any accounts receivable issues will be reported to Council.

Accounts Receivable and Debt Forgiveness

Only in exceptional circumstances will outstanding accounts receivable or debts be forgiven. Council has sole authority to approve.

The Executive Director in consultation with the Finance Manager may make a recommendation to Council that will include the following:

- the individuals name and the amount of the arrears
- initial amount and payments made to date including interest if applicable

- length of time in arrears and measures taken to collect
- rationale for the forgiveness

Approvals are communicated to the Finance Manager for entry into the accounting program.

Write-offs

An assessment of the accounts receivable and debts will be conducted by the Finance Manager at the end of each fiscal year and if deemed uncollectable are reclassified in the financial statements as bad debt.

SCHEDULE 14 - TRAVEL

Travel budget costs for all TFN representatives must be within budgetary limits allocated to travel by Council in their annual budgeting process. Travel expenses will be paid from the TFN place of employment, Bear Island.

Authorization for Travel

The Council as a whole will approve travel for the Chief, Councillors, Council Committee members and the Executive Director. The Executive Director will approve Manager's travel and the appropriate Manager will authorize employee travel. Travel advances will not be issued to employees that have a previous travel claim that has not been reconciled.

Ineligible travel expenses

Any parking and speeding tickets are not the responsibility of TFN whether or not a TFN vehicle has been used.

Eligible Travel expenses

Travel expenses will be paid from the TFN place of employment, Bear Island and include the following allowances:

Accommodations for standard rooms, receipts required. Accommodations for which no receipts are submitted will be paid at \$50.00 per night.

Automobile: Band vehicles must be utilized when available for business travel. Funds for gas is provided based on the destination and receipts must be submitted. No allowance will be granted for the use of a personal vehicle if a Band owned vehicle is available. Use of a personal vehicle shall be granted only when all persons travelling cannot reasonably be expected to travel together. When a personal vehicle is used, mileage will be paid at .545 cents per kilometer.

Flat rate of \$30 for Mine Road travel; \$35 when the Ice Road is in.

Lake Travel: Ferry services must be used whenever possible.

\$20 for boat trips (to the mine landing and return) or snow machine trips however snow machine will not be considered when conditions of the ice road are suitable for travel by vehicle.

Public Transportation: The most economical mode of transportation should be used with consideration to urgency and the time involved in absence from work. Return tickets, reduced fares or special rates should be purchased whenever practical or possible.

When deemed reasonable, taxi fares may be approved for reimbursement upon the submission of receipts.

Meals that are not provided by the meeting/event attended will be paid as follows:

Breakfast \$14.80 if departure from Bear Island is before 7 a.m.

Lunch \$13.90

Dinner \$39.20 if return to Bear Island is after 7 p.m

Parking fees, upon submission of receipts.

Incidentals will be paid at a rate of \$17.30/night in commercial accommodations. In addition to this, unforeseen reasonable business expenses incurred while attending a meeting may, at the discretion of the Program Manager, be approved with the submission of receipts.

Travel Expense Claim Procedures

- ✓ A travel expense claim form is completed and signed by the traveller. It is important to note whether the travel expenses will be reimbursed from an outside agency
- ✓ Attach agenda, or other relevant documentation regarding the purpose of travel
- ✓ Completed forms must be signed by the appropriate Manager or designate
- ✓ The approved form is forwarded to the Accounts Payable Clerk for cheque preparation
- ✓ Within 5 days of returning, the travel must be reconciled by completing another travel expense claim form with actual expenses and amount of the travel advance, along with any necessary receipts for accommodations, gas, public transportation and parking attached.
- ✓ The travel form with actual expenses must be approved by an authorized signor and forwarded to the finance department for verification and follow-up
- ✓ A receipt will be issued for any funds returned
- ✓ A cheque will be issued for the amount claimed beyond the travel advance received

Travel Advance Reconciliation must be completed within 5 days of returning.

- ✓ Any meetings that are not attended or are cancelled for which a travel advance has already been received shall be reimbursed to the TFN immediately. In the case of non-attendance additional travel expenses incurred by TFN may be invoiced depending on the individual circumstances .
- ✓ When the amount advanced is greater than actual travel costs, the difference must be paid immediately upon reconciliation.
- ✓ Travel advances will not be permitted when there is an outstanding travel claim that has not been reconciled.
- ✓ Should an outstanding travel advance reconciliation remain unresolved, TFN reserves the right to deduct the travel advance or amount owed from the staff/Councils' pay.

Travel reimbursed by Outside Agency

Staff and Council are responsible for submitting travel claims to the outside organization in a timely manner and advising the Accounts Receivable Clerk of the claim and the department that will receive the reimbursement.

SCHEDULE 15 - FINANCIAL RELATIONSHIPS

Procedure for Entering into a Financial Relationship

1. Once an agreement is received it is reviewed by the Executive Director and Finance Manager and in detail by the Manager that will be overseeing the expenditure of the funds provided in the agreement to ensure that all the requirements of the funding agreement can be met.
2. The Manager responsible for the program identified in the agreement will provide a recommendation to the Executive Director on whether the agreement should be signed.
3. Agreements that require Council signature are provided to Councillors and a motion is passed at a duly convened meeting to sign the agreement.
4. Agreements that do not require Council signature may be signed by the Executive Director in conjunction with the Finance Manager if 2 signatures are required.
5. Signed agreements are provided to the Finance Manager who will ensure the funder receives the signed agreement.

Reporting to Funders

1. The Manager responsible for overseeing the program for which funding was received is responsible for all reports associated with the funding.
2. Statistical and narrative reports can be sent directly to funders with a cc to the Executive Director and the Finance Manager. Financial reports will be forwarded to the Finance Manager for approval prior to sending the report to the funder.
3. The Finance Manager will ensure that a copy of the Audited Financial Statements are provided to funders that have this requirement.

SCHEDULE 16 - RISK MANAGEMENT

Risk Assessment Process

The management team of TFN will conduct ongoing reviews of the risk management plan and obtain external advice as needed. Annually, Council will approve the risk management plan.

The FAC has an oversight role with an understanding of identified fraud risks.

Insurance Process

The Executive Director and Finance Manager will ensure that insurance policies are renewed yearly and that all assets and risks have been reviewed to ensure sufficient coverage is obtained.

A call for proposals may be conducted occasionally prior to the annual renewal. Any recommendations for insurance carrier changes will be approved by Council. Council may seek assistance from the FAC or from external advisors.

Emergency Plan Process

The Health and Safety Committee will conduct annual reviews to ensure it is current and any major changes will be approved by Council. Copies of the Emergency Plan will be posted at the Band office, the Doreen Potts Health Centre and on the TFN web site.