



**ANNUAL GENERAL MEETING OF THE
PRIMROSE LAKE ECONOMIC DEVELOPMENT CORPORATION**

October 7th, 2023

Ile-a-la Crosse, SK

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President's Report

Greetings, Tansi.

On behalf of the PLEDCO Board I would like to thank everyone for attending our Annual General Meeting. It is a chance for us to share with you our accomplishments, strategic plans and goals. It also gives us an opportunity to receive valuable input from our shareholders on the future of PLEDCO.

PLEDCO continues to play a vital role in supporting economic development in the four PLEDCO communities and beyond. We have undertaken a 5 year evaluation over the last calendar year and it came out great.

We hope to take this newest evaluation and use it as a bargaining chip for increased funding opportunities and possibly fund augmentation. PLEDCO is ready to take the next step but we are currently held back by the amount of funding we receive each year.

PLEDCO has begun work on creating an investment company that can be utilized by all residents in the region. It is time to really focus on building generational wealth and we believe this investment company will play a key role in helping us achieve that dream. Currently we are working through what this new entity would look like and how it would be run.

PLEDCO continues to innovate and grow our region. Take a drive through any PLEDCO community and you will see progress. This progress comes from great entrepreneurs and leaders in those communities who have that visionary plan and drive to better their community. We are proud to play a small role in that progress by supporting them.

In closing, I would like to thank everyone for taking the time to read my report. We are proud of our accomplishments throughout the years. However, there is always room to grow and improve. I look forward to hearing your suggestions and comments for PLEDCO, after all, we are all shareholders and want what is best for the future of our region.

Jansen Corrigan
President

Executive Director's Report

Hello,

My name is Kevin Raymond, I am the Executive Director of the Primrose Lake Economic Development Corporation. Over the past year Pledco has been driving the regional economy and looking for ways to stimulate growth and collaboration. PLEDCO is a huge supporter of retaining our wealth and owning our regional companies.

PLEDCO made multiple significant contributions over the last year to our BIP and PPIP programs. We have committed over \$200,000 this year alone. The partnership with Beaver River has proven to be our most consequential and allows us to stretch our dollars even more. At the end of March 2023 we have given \$714,830.14 in total to Beaver river for the Business Incentive Program which has then loaned out \$1,227,140.85 to residents. For every dollar we input into this program our region gets back \$1.72.

PLEDCO continues to grow and prosper under the guidance of our board and the leadership from our 4 communities. Backed by a stellar 5 year evaluation we are now looking at the next five years and how to grow beyond our current operations. Things are getting very exciting and I am proud to see all the growth happening in our communities and right here at PLEDCO

PRC is off the ground now and beginning to take off. I believe in the near future PRC will be one of our best tools for economic development in the region. They are proving themselves to be very capable and there is very exciting stuff on the horizon for them. PLECO has been and is a big supporter of PRC because we recognize their unique position in the region will eventually be used to help all 4 communities more than PLEDCO ever could.

Kevin Raymond
Executive Director

Sources of Funding

2023 – 2024 BUDGET

For the new fiscal year beginning April 1, 2023 – March 31, 2024. As specified under the Agreements, PLEDCO maintains four bank accounts through which this money is distributed. This amount was allocated to the accounts as follows:

Canada Economic Infrastructure	\$250,000
Canada Economic Development	\$250,000
Saskatchewan Economic Development	\$100,000
	\$600,000

PLEDCO budgeted **\$400,000** of this income for economic development and infrastructure projects in the four communities.

In this fiscal year, **\$200,000** was allocated for **Operations**. PLEDCO is allowed the greater of 15% or \$175,000.00 in total from the Federal Accounts each year, while Saskatchewan permits 25% of annual income from its portion to be transferred to Operations.

2023 – 2024 Strategy Planning

Vision

A **vision** outlines what the organization would look like to achieve with no obstacles in the way of achieving the mission. The PLEDCO vision is:

PLEDCO Vision

Leading the growth of a thriving economy in the Northwest Region of Saskatchewan.

Mission

The **mission** of an organization outlines its purpose or the reason for its existence. It describes how the vision will be achieved. The mission of PLEDCO is:

PLEDCO Mission

Supporting economic activity by facilitating entrepreneurship and developing strategic partnerships and collaborations among the PLEDCO communities and in the Northwest Region of Saskatchewan.

Value Proposition

A value proposition is the value that an organization offers those it serves. The value must be recognized by those groups receiving the service. This means that PLEDCO's value proposition must be aligned with the needs of the four communities and region.

PLEDCO is a **facilitator of economic development** through funding, training, negotiations, networking, partnerships, communication and follow up. This facilitator role is divided into multiple functions. Firstly, PLEDCO is accountable to the Federal and Provincial governments to manage the existing trust fund. To this end PLEDCO works with the communities to ensure they are funding the right activities to achieve success. PLEDCO also sets an example for other agencies in how to build and develop effective partnerships.

In practice, PLEDCO offers funding to individuals, businesses and regional entities (i.e., economic development agencies) to develop viable ventures and projects. PLEDCO also provides scholarships for post-secondary education and has been involved in an internship program. Recently, PLEDCO has started to fund initiatives for traditional resource users. For example, PLEDCO has noted the economic benefits of supporting initiatives driven by Elders in each of the communities.

Part of PLEDCO's continued value proposition is dependent on tracking activities in order to measure and communicate success. This requires measuring both processes and outcomes:

- Measuring processes helps with succession planning and ensures that best practices are developed.
- Measuring outcomes is also important to ensure PLEDCO can demonstrate the value it provides to communities and other stakeholders.

Key Focus Areas

Based on the analysis above, the strategic 'Key Focus Areas' were amended by the PLEDCO Board as shown below and incorporated into a strategic work plan for the next year.

1. COMMUNITIES

- a. Training
- b. Entrepreneurship
- c. Scholarships and Awards
- d. Supporting Municipalities
- e. Supporting Elders' Activities

2. ECONOMIC DEVELOPMENT AGENCIES

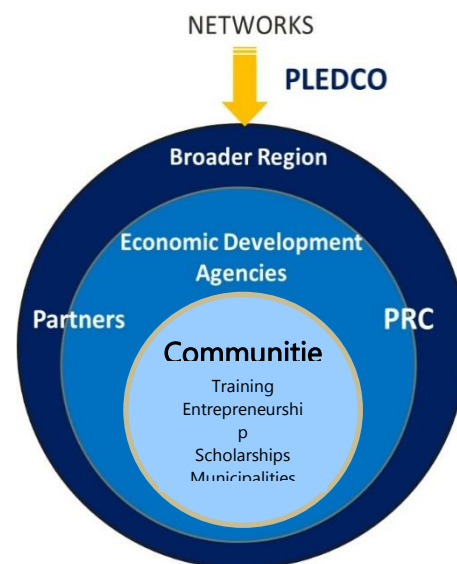
- a. Community Development Corporations
- b. PRC
- c. Other Partners

3. BROADER REGION

- a. Regional Economic Development

4. ORGANIZATION and BOARD

- a. Government Relations
- b. Operational Efficiency and Risk
- c. Governance



Circle Focus: Communities

Key Focus Area: Training

1. Goal: To ensure community members have access to training for their entrepreneurship and employment aspirations.

Objective #1	To develop and implement a mine readiness training program.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Establish parameters for train the trainer program with PRC.	PLEDCO ED, PRC Board Chair	February 2024	Parameters established	

2. Identify candidate(s) to become trainers.	PRC to lead	TBD		
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Objective #2 To inform high school students about future employment and career opportunities.

Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Set up visits to the high schools to share information about job/career opportunities upon graduation.	ED	Ongoing	Visits completed	Visits will be arranged with Ile a la Crosse and Beauval High Schools Continuous review of program effectiveness, communication, graduating class

Key Focus Area: Entrepreneurship

1. Goal: To stimulate entrepreneurship activity for small businesses.

Objective #1 To develop an entrepreneurship training program for all current and past entrepreneur applicants.

Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Gather needed resources and information.	ED	January 2024		
2. Promote the training program to the communities.	ED	February – April 2024		Focus on new micro-business applicants but allow any entrepreneurs to sign up
3. Facilitate the training program.	ED	May 2024		Host training on an annual basis and rotate the training in each of the communities

Key Focus Area: Scholarships and Awards

1. Goal: To promote access to post-secondary education.

Objective #1	To ensure continued success of the scholarship program.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Review and monitor scholarship program annually.	ED, Scholarship Committee	Ongoing	Annual review	

2. Goal: To increase student retention in high school education.

Objective #1	To review and adjust incentive program for high school education, as needed.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Meet with school counsellors to gather feedback on program.	ED	June 2023	Meetings held	
2. Review feedback and implement any needed changes.	Scholarship Committee, ED	August 2023		

Key Focus Area: Supporting Municipalities

1. Goal: To support sustainable community development.

Objective #1	To support Cole Bay and Jans Bay in developing capacity for economic development.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. To support a joint application from Cole Bay and Jans Bay for an Economic Development Officer.	ED	December 2023		

Key Focus Area: Supporting Elders' Activities

1. Goal: To support Elders in improving the quality of their lives and those in the communities.

Objective #1	To ensure Elders' activities are supported.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. To continue to fund Elders' activities as requested.	ED	Ongoing	Requests considered and approved	

Objective #2	To increase Elders' access to external funding.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Meet with regional partners to explore additional funding opportunities.	ED	Ongoing		

Circle Focus: Economic Development Agencies

Key Focus Area: Community Development Corporations

1. Goal: To support growth of the community development corporations.

Objective #1	To prioritize funding economic initiatives in Cole Bay and Jans Bay.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Meet with mayors to determine ways to collaborate.	ED, Cole Bay Mayor, Jans Bay Mayor	August 2023	Meeting held	
2. Implementation of recommendations from meeting.	ED	Ongoing through 2024		

Key Focus Area: Primrose Resource Corporation (PRC)

1. Goal: To strategically support PRC to develop capacity for growth and sustainability.

Objective #1 To evaluate economic development initiatives proposed by PRC.

Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. To review and consider funding applications from PRC.	PLEDCO Board, ED, PRC Liaison (Nick Daigneault)	Ongoing	Evaluate applications, decisions made	

Objective #2 To develop an MOU to formalize the relationship between PLEDCO and PRC.

Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. To develop and sign an MOU in collaboration with PRC.	PLEDCO Board, PRC Board, PLEDCO ED, PRC Liaison	August 2023	MOU approved by PLEDCO Board and PRC Board MOU signed	

Key Focus Area: Other Partners

1. Goal: To collaborate with other partners (service providers, funding agencies, etc.) in support of economic development in the region.

Objective #1 To strengthen effective relationships with other partners to facilitate development.

Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. To maintain relations with current partners to serve all community members.	ED	Ongoing	Review progress at quarterly Board meetings	

Circle Focus: Broader Region

Key Focus Area: Regional Economic Development

1. Goal: To explore opportunities for economic development in the Primrose Lake area.

Objective #1	To create a regional legacy investment fund that supports the communities.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Meet with leaders, stakeholders, and possible investors to establish a regional legacy investment fund.	Ed, PLEDCO Board, PRC Board, Ken Coates	May 2024		

Circle Focus: Organization and Board

Key Focus Area: Government Relations

1. Goal: To ensure funding agreements align with operational needs.

Objective #1	To engage with government (federal and provincial) for increased operational funding.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Work with ex-officio government representatives to share information with government about PLEDCO's needs.	ED, Board	December 2023		Operational funding is no longer sufficient to meet the organization's needs (e.g. has not increased with inflation)

Key Focus Area: Operational Efficiency and Risk

1. Goal: To ensure appropriate risk management of the organization.

Objective #1	To develop appropriate cyber security risk measures.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Identify third party vendor to complete a cyber risk assessment and recommend possible solutions.	ED	November 2023		

Key Focus Area: Governance

1. Goal: To ensure effective governance for the organization.

Objective #1	To ensure effective board processes are in place.
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Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Implement an annual Board evaluation.	ED, Board	April 2024	Board evaluation completed	Board evaluation will be included in the strategic planning retreat going forward.
2. Develop and implement a confidentiality check-in process within board meeting agendas.	ED, Board Chair	May 2023 to start	Standard item on board agendas	
3. Engage in board orientation and ongoing training.	Board	Ongoing		Review SEDA board training modules and research other possible free training opportunities

Objective #2 To ensure effective board policies are in place.

Action	Resources	Timelines / Completed	Indicators / Deliverables	Notes
1. Develop and implement an annual declaration policy and signing of confidentiality agreement for board members.	ED, Board	June 2023	Declaration form created and signed by all board members. Confidentiality forms signed. Master declaration document circulated to Board	
2. Develop a whistle blower policy for the Board.	ED, Board	April 2024		
3. Develop a board member disciplinary policy.	ED, Board	April 2024		

April 1st, 2022 – March 31st, 2023 – Successful Applicants – Committed Funding

Ile-a-la-Crosse

Sakitawak Elders Group – Market Garden Training

PLEDCO Contribution: \$25,000

The Sakitawak Elders Group is planning on training 2 individuals to operate the market garden.

Sakitawak Development Corporation – Golf Course Feasibility

PLEDCO Contribution: \$4,559.94

Sakitawak Development Corporation is looking to lay the groundwork for a future golf course and integrated facilities in the canoe river region.

Jansen Corrigan – Cabin Rental Feasibility

PLEDCO Contribution: \$3,997.82

Jansen Corrigan is interested in exploring the feasibility of rental cabins on his property.

Northern Village of Ile-a-la Crosse – Equipment Purchase

PLEDCO Contribution: \$6,500

The Northern Village of Ile-a-la Crosse secured funding to purchase an emergency rescue truck. The truck will be utilized by the local fire department.

Northern Village of Ile-a-la Crosse – Admin Training

PLEDCO Contribution: \$2,000

Kathleen Misponas is undertaking training to help her in her position with the village.

Beauval

Northern Village of Beauval - Housing Assessment

PLEDCO Contribution: \$21,525

Beauval is undertaking a housing assessment to get a grasp on the communities needs going forward.

Beauval Fisherman's Co-op – Trail Clearing

PLEDCO Contribution: \$5,815.96

The Beauval Fisherman Co-op was successful in getting funding to help clear a trail to Dore Lake for those fishermen who utilize the trail to fish in the winter.

Beauval Development Corporation – Saskahwa Inc.

PLEDCO Contribution: \$39,200

Beauval has announced that they are entering the cannabis industry and will be utilizing their municipal Infrastructure Funding as well as some of PLEDCO's regular funding to help open the site.

Sipisishk Kokoms and Mosoms – Elders Xmas Party

PLEDCO Contribution: \$2,930

Our Beauval elders put on a Christmas gathering with food, gifts, and entertainment. PLEDCO manages the Elders Legacy Fund which has money set aside each year for elder's initiatives.

Northern Village of Beauval – Motel Feasibility

PLEDCO Contribution: \$4,559.94

Beauval is exploring the feasibility of purchasing and converting housing units in the community for the purpose of offering rentable rooms.

Cole Bay

Cole Bay Elders Group - Heating

PLEDCO Contribution: \$9,000

Our Cole Bay elders decided to utilize their annual allotment of funds through the Elders Legacy Fund to help elders in the community pay for winter heating. This was a combination of Wood, Fuel, and propane payments.

Jans Bay

Wasaw Development corporation – Convenience store renos/Equipment purchase

PLEDCO Contribution: \$5,000

Jans Bay owns and operates a convenience store in Jans bay, and they were successful in getting funding for renovations to their entrance/stairs and they also needed some equipment for the store.

Jans Bay Elders Group – Playground Equipment

PLEDCO Contribution: \$5,000

Our Jans Bay elders decided they wanted to give back to the youth this year. They donated \$5,000 from their annual Elders Legacy Fund allotment to the construction of a jungle for the school.

Wasaw Development Corporation – Truck and Trailer Purchase

PLEDCO Contribution: \$125,000

A huge investment from PLEDCO allowed Wasaw to purchase a truck and trailer that will earn them money for years to come through contracts and jobs that they need to haul around their heavy equipment too.

Northern Hamlet of Jans Bay – Admin Training

PLEDCO Contribution: \$980.25

Holly Opikokew is taking training to better help the hamlet administer its daily accounts and activities. PLEDCO treats capacity and training of this nature as very important for the health of the hamlet.

Elders Group - Heating

PLEDCO Contribution: \$7,303.03

Our Jans Bay Elders Group decided they wanted to utilize some of their annual allotment through the Elders Legacy Fund to help with heating needs by the communities' elders.

Regional Projects

Primary Producer Incentive Program – Annual Funding

PLEDCO Contribution: \$55,542.89

Our annual funding allotted to one of our most successful programs with Beaver River which allows fisherman, trappers and wild rice harvesters get a combination of loans and grants.

Business Incentive Program – Annual funding

PLEDCO Contribution: \$147,177.70

Our annual allotment to Beaver River which allows entrepreneurs to get a combination of grants and loans to help start or augment their business.

Sakitawak Development Corporation – Anglers Valuation

PLEDCO Contribution: \$4,200

SDC is part of a group of regional companies looking in to purchasing Anglers.

Primrose Resources Corporation – Impact Mechanical Purchase

PLEDCO Contribution: \$208,500

PRC is about to take a huge leap forward by purchasing a company that will set them up going forward.

Primrose Resources Corporation – Polar Oils Share Buy

PLEDCO Contribution: \$275,000

PRC is looking to continue their strong year by buying into the polar oil's operation.

Regional Investment Company

PLEDCO Contribution: \$40,000

PLEDCO has started the process of forming a regional investment company that will eventually be used to generate wealth in the region.

NWC Wild Rice Company – Bridge Loan

PLEDCO Contribution: \$125,000

PLEDCO is a huge supporter of the NWC Wild Rice Company as they increase profits to local harvesters and help keep our money local.

Open Circles – Strategic Planning

PLEDCO Contribution: \$7,402.50

PLEDCO's annual strategic planning session.

2022-2023 Project Dollars Breakdown

Beauval	\$74,030.90
Ile-a-la-Crosse	\$42,057.76
Cole Bay	\$9,000
Jans Bay	\$143,283.28
Regional	\$862,823.09

Total: \$1,131,195.03

PLEDCO's Business Incentive Program

The Business Incentive Program (BIP) is a partnership between Beaver River Community Futures Development Corporation (BRCFDC) and Primrose Lake Economic Development Corporation (PLEDCO) to assist entrepreneurs in the communities of Jans Bay, Cole Bay, Beauval, and Ile-a-la-Crosse to realize their dreams of becoming self-employed and owning a business. The program is a business-loans program with built-in grant contributions from PLEDCO. To find out more information on how to participate, call **(306) 236-4422** to book a consulting appointment.

How does it work?

You will work with BRCFDC to develop your business plan. Financial Assistance for this purpose is available through this program.

Once your application is processed and your business plan completed, BRCFDC will determine the viability of your business and confirm your eligibility for a loan and a non-repayable contribution from PLEDCO (grant).

Once approved, you will receive the money necessary to start your business.

Provided you follow the conditions of the program and pay back your portion of the loan, the grant from PLEDCO will pay your remaining balance!

Below are the successful applicants from April 1st, 2022 – March 31st, 2023

Name	Business	Community	Marketing	Grant	Business Support	Project Costs	Loan
Harold Morin	Landscaping	ILX		\$25,000.00		\$53,702.50	\$26,802.50
Mike Hodgson	Medical Taxi	ILX		\$25,000.00		\$50,000.00	\$25,000.00
Michael Alcrow	Electrical Company	Beauval			\$542.50		
Michael Alcrow	Electrical Company	Beauval		\$16,395.00		\$55,000.00	\$39,648.90
ILX Coop	Grocery Store	ILX		\$24,174.00		\$50,000.00	\$25,000.00
James Corrigan	Medical Taxi	Beauval		\$25,000.00		\$50,000.00	\$25,000.00
Meldon Roy	Construction	Beauval			\$542.50		
Michael Alcrow	Electrical Company	Beauval			\$434.00		
Meldon Roy	Construction	Beauval		\$11,476.25		\$22,952.50	\$11,476.25
Joseph A Lariviere	Wild Rice	Jans Bay			\$434.00		
Kim Burnouf	Tourism	ILX		\$6,657.00			
ILX Coop	Grocery Store	ILX	\$1,640.00				
Joseph A Lariviere	Wild Rice	Jans Bay		\$6,750.00			\$19,527.00
James Corrigan	Medical Taxi	Beauval			\$1,025.00		
Tristan Durocher	Transportation	Beauval		\$23,774.00			\$25,000.00
Kathy Kindel	Repair Shop	Beauval		\$4,537.13		\$30,000.00	\$15,000.00
Gabe Daigneault	Sanitation	ILX			\$868.00		
Michael Alcrow	Electrical Company	Beauval			\$444.00		
Kathy Kindel	Repair Shop	Beauval		\$1,733.86			
Meldon Roy	Construction	Beauval			\$222.00		
Blue Beetle	Newsletter	Regional				\$415.17	
Michael Alcrow	Electrical Company	Beauval		\$63.50	\$103.00		
Robert Durocher	Wood Supply	ILX		\$8,271.00		\$50,000.00	\$25,000.00

Total Grant Money	Total Leveraged Money	Total Money Generated
\$185,086.74	\$239,354.65	\$424,441.539

PLEDCO's Primary Producer Incentive Program

The Primary Producer Incentive Program (PIIP) is a partnership between Beaver River Community Futures Development Corporation (BRCFDC) and Primrose Lake Economic Development Corporation (PLEDCO) to assist trappers, wild rice harvesters and commercial fishers in the communities of Jans Bay, Cole Bay, Beauval, and Ile-a-la-Crosse to start, develop and/or maintain their primary production business.

The program is a loan program with built-in grant contributions from PLEDCO. To find out more information on how to participate, call **(306) 236-4422** to book a consulting appointment.

What you will need:

- Social Insurance Number
- Two (2) pieces of Identification; 1 that has date of birth.
- Quotes for Equipment required to purchase for your business.
- Copy of your primary production license (lease and/or license)

How does it work?

- You will work with BRCFDC to develop your plan for your primary production business.
- Once your application is processed and your plan is completed (including quotes for equipment), BRCFDC will determine the viability of your request and confirm your eligibility for a loan and a non-repayable contribution from PLEDCO (grant).
- Once approved, you will receive the money necessary to carry-out your plan to start, develop and/or maintain your primary production business.
- Provided you meet the conditions of the program and pay back your portion of the loan, the grant from PLEDCO will pay your remaining balance!

PIIP has a mentorship component!

You will have resources available to assist you with your Primary Producer business through the guidance of Beaver River Community Futures Development Corporation. Call their consultants any time with any questions or concerns about your business.

Below are the successful applicants from April 1st, 2022 – March 31st, 2023

Name	Community	Sector	Loan	Grant	Total
Karen Roy	Beauval	Fishing	\$4,500.00	\$3,000.00	\$7,500.00
Gilbert Daignault	Beauval	Wild Rice	\$1,800.00	\$1,200.00	\$3,000.00
Louis Maurice	Jans Bay	Wild Rice	\$3,496.47	\$2,330.98	\$5,827.45
Robert Buffin	Beauval	Fishing	\$6,000.00	\$4,000.00	\$10,000.00
Kylee McCallum	Ile a La Crosse	Wild Rice	\$3,000.00	\$2,000.00	\$5,000.00
Joe Kyplain SR	Ile a La Crosse	Fishing	\$3,900.00	\$2,600.00	\$6,500.00
Charles Buffin	Ile a La Crosse	Fishing	\$5,100.00	\$3,400.00	\$8,500.00
Justin Desjarlais	Ile a La Crosse	Fishing	\$6,000.00	\$4,000.00	\$10,000.00
Charleston Buffin	Ile a La Crosse	Fishing	\$2,174.95	\$1,449.97	\$3,624.92
Leon Desjarlais	Ile a La Crosse	Fishing	\$6,000.00	\$4,000.00	\$10,000.00
Ryan Hansen	Beauval	Fishing	\$3,797.26	\$2,531.51	\$6,328.77
Mary Rose Bouvier	Ile a La Crosse	Fishing	\$3,157.36	\$2,104.91	\$5,262.27
Franklin J. Morin	Ile a La Crosse	Fishing	\$3,000.00	\$2,000.00	\$5,000.00
Joseph Kyplain Jr.	Ile a La Crosse	Fishing	\$1,896.85	\$1,264.57	\$3,161.42
Total Grants		Total Dollars Leveraged		Total Dollars Generated	
\$35,881.94		\$53,822.89		\$89,704.83	

Scholarship Program

Each year PLEDCO provides students pursuing studies in recognized post-secondary institutions with a \$1,000.00 Scholarship each. PLEDCO also encourages students to pursue post-secondary studies in business and administrative management by providing two awards of \$2000.00 each.

Application forms are available on the www.Pledco.net website and at the PLEDCO office. Scholarship packages are forwarded to the high schools each year so the administration can post the Scholarship advertisement and have a local copy of the scholarship application package.

The following Applicants received \$2,000 in Scholarships.

Mikaela Laliberte
Margo Lavoie

The following Applicants received \$1,000 in Scholarships.

Preston Yole
Mackenzie Yole
Michael Yole
Craig Gardiner
Carson Favel
Kira Bouvier
Draydon Felske
Drayanna Felske
Laynie Buffin
Patricia Laliberte
Lori Bouvier
Jolene Couillonneur
Tracy Bouvier

Total Scholarship funding in 2022: \$17,000

Criteria/General Guidelines for consideration of Projects or Programs

The standard application requirements are:

1. A **business outline or plan** that proves the viability of the business project.
2. A completed PLEDCO Application for Economic Development Assistance
3. Supporting documentation to the business plan (support letters, confirmation of approved funds from other agencies, proof of existing contribution/equity, etc.)
4. Historical financial data (if applicant is an existing business/contractor)

The following considerations are given to completed applications when they are received:

- Does the project or program create sustainable economic development?
- Does the project or program create wealth?
- Does the project or program create employment?
- Is the project or program incremental to the economy?
- Does the project or program diversify the economy?
- Does the project or program foster entrepreneurship?
- Does the project or program increase business decision-making capacity?
- Does the project or program support youth development?
- Does the project or program encompass all 4 communities?
- Are the management skills for the project or program apparent by the applicant?
- Is the application thoughtful or creative?
- Are there any personal contributions to the project or program?
- Does the project or program diversify funding sources?

All applications must be received a minimum of **7-days prior** to a regular board meeting in order to be considered for approval. This gives the Executive Director some time to do some fact-checking if necessary and inquire on the status of other funding applications and clarification of any submitted documentation.

Also taken into consideration are the project and program qualifications as presented in the Canada – Primrose Lake Community Economic Development Agreement, Schedule “A”:

- Attracting investment to the Primrose Lake Area.
- Supporting the viability of the local economy and increasing the participation of community members.
- Supporting community adjustment to economic realities.
- Promoting community planning and strategies.
- Supporting the creation of physical assets.
- Conducting economic and business research.
- Supporting investment in skills, knowledge, and competencies development in support of strategic objectives.
- Enhancing technology commercialization and adoption.
- Improving business productivity [i.e. – new machinery, training, business, information]
- Developing new or enhancing existing markets [supplier, domestic, international].
- Addressing systematic business issues; and.
- Otherwise increasing the development and diversification of the Primrose Lake Area economy.

PLEDCO Board of Directors Remuneration Report

The following individuals comprise the PLEDCO Board of Directors from **April 1st, 2022, to March 31st, 2023.**

In the 2022 – 2023 Operational Year, the Board Remuneration for Honorariums & Travel are as follows:

Board Member	Community	Honorarium Paid for 2022-2023
Myrna Bouvier	Beauval	\$2400
Vince Laliberte	Beauval	\$1500
Lance Couillonneur	Cole Bay	\$2100
Graydon Taylor	Cole Bay	\$600
Steven Lariviere	Jans Bay	\$1500
Norma Malboeuf	Ile-a-la-Crosse	\$2600
Jansen Corrigan	Ile-a-la-Crosse	\$1750
Karen Maurice	Jans Bay	\$1950
	2021-2022 Total:	14,400.00
	Previous Year Total:	34,350.00

Ginette Lebel
Gerald Roy

Federal Representative
Provincial Representative

Board Travel for 2022-2023: \$17,439.40
Previous Year Total: \$26,485.12

PLEDCO Background & Contact Information

The Primrose Lake Economic Development Corporation (PLEDCO) was formed as a result of the Agreements for economic development reached with the Government of Canada and the Government of Saskatchewan. The Agreements were the result of negotiations that came about from our loss of the use of land included in the Primrose Lake Air Weapons Range.

PLEDCO is the manager of the Trust funds granted by the senior levels of government for the long-term benefit of the four communities affected by the Air Weapons Range – Cole Bay, Jans Bay, Beauval and Ile-a-la-Crosse. PLEDCO's mandate is to promote and assist in the economic development of the four communities while ensuring that the funds are preserved and wisely utilized for this purpose.

\$2,000,000.00 of the original \$4,500,000.00 placed in the Trust by the Government of Saskatchewan for an Elders Initiative Program, was paid out by the deadline date of June 30, 2009. This left a total of \$17,500,000.00 in the Trust Fund from the original \$19,500,000.00. An Agreement with the Bank of Nova Scotia Trust Company seals this money in for a period of 99 years, or until the equivalent of \$15M has been earned from the annual earnings of the Trust at which time the money will be paid out to PLEDCO.

Since the Trust's creation, the money was invested in government bonds and blue-chip equities. This ensures a reasonable return in spite of financial market swings. The Board of Directors determines the use of the annual income according to the guidelines set in the Agreements. Generally, the money is used in four main categories – business and infrastructure, scholarships, research and business planning, and operations.

PLEDCO must operate within the guidelines of the Agreements it has signed with Canada and Saskatchewan and the Trustee (Bank of Nova Scotia Trust). The Agreements specify how PLEDCO is governed, the use of the funds, and operating and reporting requirements. The Government of Canada and the Government of Saskatchewan can each appoint two ex-officio Directors to the PLEDCO Board of Directors. The Municipal Councils of the four PLEDCO communities each appoint two Directors and the Municipal Directors then elect their Officers and hire an Executive Director.

The PLEDCO office is located in Beauval, SK upstairs at the Sister Simard Building. The contact information is as follows:

Primrose Lake Economic Development Corporation

PO Box 490

Beauval, SK

S0M 0G0

(306) 288 – 2370 – Phone

(306) 288 – 2371 – Fax

(306) 288 – 7015 – Mobile

www.pledco.ca

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