

THE
ABORIGINAL
YOUTH
FINANCIAL
MANAGEMENT
CONFERENCE
AWARDS
2011

GESTION
MANAGEMENT

FINANCES
FINANCE



AFOA

Aboriginal Financial Officers Association of Canada

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Association des agents financiers autochtones du Canada

PROSPERITY
PROSPÉRITÉ

EDUCATION
EDUCATION



PRIX DE LA
GESTION
FINANCIÈRE
CHEZ LES
JEUNES
AUTOCHTONES
2011



MEYERS NORRIS PENNY LLP

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THE FIFTH ANNUAL ABORIGINAL YOUTH FINANCIAL MANAGEMENT CONFERENCE AWARDS

2011

Sponsored by MEYERS NORRIS PENNY LLP

There is a great demand both within and outside of Aboriginal communities and organizations for Aboriginal financial management professionals. However, very few of our young people are pursuing an education in financial management after high school, and many communities have considerable difficulty attracting and keeping financial management staff.

That is why AFOA launched the Aboriginal Youth Financial Management Conference Awards in 2007. With the generous sponsorship support of Meyers Norris Penny LLP, this is the Awards' fifth year.

The Awards are open to Aboriginal youth in grades 11 and 12 across the country. Applicants were asked to write a short essay on the topic: *"The challenges many Aboriginal communities face are often linked to a shortage of management and financial leadership within their administration. Describe why it's important to pursue a career in these fields, how you would use your skills to make a difference in your community and how you would lead others in your community to follow a similar career path?"*. Teachers were asked to submit letters attesting to the student's performance and commitment. A selection committee reviewed the essays and submissions and selected three winners. These are:

Justin Edwards – 16 years old, Kildonan-East Collegiate, Winnipeg, Manitoba

Nicole Jacko-Metansinine – 19 years old, Wasse Abin High School, Wikwemikong, Ontario

Kiinnan Stevenson-French – 16 years old, Peguis Central School, Peguis, Manitoba

Winners have been flown to Vancouver to participate in AFOA's National Conference program activities and a special youth session; they are being introduced to opportunities in financial management as a career; and, they are being provided information on how to go about pursuing education in financial management and what kind of help is available.

AFOA and Meyers Norris Penny are very pleased to be able to honour and acknowledge these fine young people by reproducing their award winning essays in this booklet.

Youth Award Winner

JUSTIN EDWARDS

Age 16, Kildonan-East Collegiate, Winnipeg, Manitoba

The Importance of Aboriginal Leadership and Financial Management Skills



In the past, Aboriginal People were interdependent among each other long before the very first European settlers arrived. When Europeans started coming to Turtle Island, or Canada, they started trying to assimilate the Aboriginal People by putting them on set aside pieces of land called "Reservations". These reservations were not set aside properly meaning that the land was usually not good for growing crops and the soil wasn't very rich at all. The land was not known to be rich in natural resources. Living on reservations Aboriginals became dependent on the Government for money. I believe that we need more Aboriginal People to learn and acquire economic development skills so that they can be good role models to their fellow community members. If we had more and more Aboriginal People with good management, financial, self-governance, and business skills, the Aboriginal Communities wouldn't have to be dependent on anyone anymore, but rather interdependent of each other once again. If we achieved this goal, we would officially be self-governed, and no longer involved with all of the Canadian Governments issues. I would think that being able to help Aboriginal communities would be a great step forward towards self-government.

There are many challenges that aboriginal people face within their very own communities. Many are actually linked to financial problems from the administration within their own communities such as Chiefs who collect a very large sum of money instead of directing the funds to the community to benefit the group as a whole. In some Aboriginal communities, there may be a lack of management skills in the financial area.

My first supporting example of poor management or lack of financial understanding is shown in an article written by Kenyon Wallace. He wrote an article for the National Post stating, "Scores of First Nations Chiefs and council members earn more than the Prime Minister of Canada". What is really going on with the money that the Government gives to the First Nations communities? Could it be that the very Chiefs who were elected to be role models within their own communities and to their people have been taking this money and using it for their own purposes? Although the government grants all of this money to help restore the independence and strength that they once had, there are still many First Nations communities that many of the people are living in poverty. The article states, "While thousands of First Nations members continue to live in abject poverty, more than 700 reserve politicians earned an income equivalent to over \$100,000 off reserve". This may not be the problem for all of the First Nations communities; there may be just a lack of people with all of the necessary skills to solve these problems. It is important to pursue careers in these areas because Aboriginal people need to have a role model to help within their communities and to help resolve their financial and mismanagement problems and whatever administrative problems they may have.

In what condition is the economic condition of Aboriginal communities like? Well, there are several Aboriginal banks located all over Canada, such as the TCIG, (Tribal Investments Group of Manitoba Ltd). The goal of this bank is "To contribute to First Nations' **SELF-SUFFICIENCY** by generating **WEALTH** and being a major player in the Canadian and international economies." The mission of this bank is "We will achieve our vision by making **LONG-TERM** strategic investments that generate wealth, **EMPLOYMENT** and a **SUSTAINABLE** capital fund."

See those key words in bold letters? Those are the things they wish to see in the future. These banks are very helpful to Aboriginal Peoples because they help with Aboriginal issues and problems. I think that they should have these banks in the actual Aboriginal communities to help Aboriginal People close to their homes. There are many job opportunities in this area for Aboriginal People to help their communities.

I have the skills of being a good leader and a good role model. I am very good with finance, as I have taken consumer math, which is the math, which teaches you to be able to solve everyday problems with money, taxes, and finances. I would be able to use my skills because I am very responsible and I am a good role model to people. I get along with other people quite good actually, and this is an important skill to have because people will follow a leader if they have the necessary skills to lead.

Poverty on First Nations communities across Canada tells us that First Nations people need to have some form of self-governance. Manitoba and Saskatchewan together have the highest proportion of Aboriginals in all of Canada.

Treaties also have played an important role in the economic development of Aboriginal Peoples. Treaties affect not only Aboriginal People but also they do affect other people around the communities. The impacts that treaties have had are that some people believe that Aboriginal People are relying too much on the government for money but that's what our goal is, to help these communities restore the once sacred traditions and to help with all we can to these communities.

Did you know that most First Nations community's band members are completely oblivious in regards to the distribution and usage of the band funds? Most of them don't know where all the money goes and they don't really worry about it. The truth is, the money that is given to the First Nations communities aren't always honestly shared with the community in the sense that the money is being put to use for the right reasons. One good thing that the money could do for the community is, building newer and better houses with the proper infrastructure to be able to stay for many years to come.

Indigenous nations are pursuing economic self-sufficiency by various methods and with varying degrees of success. This is a statement that I found in the *Royal Commission Report on Aboriginal Peoples*. We are in fact, getting better and we can achieve this goal if we really try to. More and more Aboriginal People are graduating from high school, Universities, and Colleges, more than we were let's say, 10 or 20 years ago. Some First Nations communities have their own ways of making money and bringing in income for their communities, such as the Brokenhead First Nations Reserve and their South Beach Casino and Resort. Another community that has expanded and grown is the Chief Peguis First Nations, and what they have done is they have built a huge mall for the band members to be able to shop and not have to travel into Winnipeg every time they want to go

Youth Award Winner

major shopping. So they have used their money given by the government to help establish this sense of self-government within their own community. So my conclusion is, that Aboriginal People are recovering from what has happened in the past and if we keep on educating people with these management skills, financial leadership, and self-government skills, our reputation as Aboriginal People will be restored as a strong nation, a caring nation, who has independence and can make decisions on our own in the financial, and leadership areas. There are many Aboriginal People who have achieved so much for themselves and for their communities.

In the future I believe that I will see many more Aboriginal People as lawyers, consultants, accountants, doctors, dentists, and the list goes on with all of the possibilities. There are some ways you can start helping your community right now. You can get extra help with schooling as an Aboriginal individual, there are many schools with Aboriginal focus courses, and many Aboriginal programs like my school. My school has a S.M.A.R.T. which stands for "Student Mentorship Aboriginal Role-Model Tutorship". This is a great program in which you get the opportunity to be able to mentor younger students after school and get volunteer hours, which look good when you are looking for a job. You can also receive a credit if you volunteer a certain amount of hours. I think that this mentorship program will help me prepare for a whole bunch of careers and opportunities to help my community and other communities across Canada. I believe that when I'm older, I will make a difference in communities across Canada. I believe that if I reach out to these communities, I can really help Aboriginal People achieve their goals in any way possible. In the future I believe that Aboriginal People will be a nation to recover from the horrible pasts. The apologies and compensations will be paid for, and Aboriginal People will be a successful nation. We will be able to build our own homes, manage our own finances, and we will no longer need to be funded by the government because we will be very successful. Thank you for reading my essay on the importance of Aboriginal Leadership and Financial Skills.

Youth Award Winner

NICOLE JACKO-METANSININE

Age 19, Wasse Abin High School, Wikwemikong, Ontario



Within many First Nation communities, band members can encounter a variety of problems. More specifically, these problems can be directly related to the financial needs of First Nations people. Furthermore, these problems can be attributed to different reasons. These reasons can include a lack of qualified staff working in positions of management and a lack of effective leadership. Financial management involves spending the funding that each First Nation receives according to a specified work plan that meets the needs of each First Nation community. It also involves being accountable, responsible and transparent. This means that money is spent on what it is supposed to spend on, that proper reporting methods are followed and that all of this is made known to the First Nation community and the funding agency. Every decision that is made today must take into consideration the impact that the decision will have on the next seven generations. We must all consider how our choices that we make today will affect those in the future. To make a difference in my community, I would begin by teaching others the benefits of pursuing a career in financial management and encouraging youth to get involved in their community. I would also show them how important it is for us to have qualified people within our First Nations administration. To make the most impact, I would work towards a career in this area and promote this field of study.

One major issue that affects First Nation communities is a lack of qualified management. Another area of concern is a lack of effective leadership. Ever since the “reserve system” was developed and implemented by the Government, we had to figure out how to take care of our First Nation communities. A lot of the times, people were put in financial management positions because they knew about it, how to do it or were good at it. They did not necessarily have the proper education or training to fulfill that position. Often, people have been in financial management positions so long that they figured out how to fulfill the job requirements by trial and error. To effectively fill these kinds of positions, post-secondary education is required or at least training from a well known school. In addition to this, the election process for leadership positions in First Nation communities does not guarantee that the most suitable person would be elected in. It is based on the most votes. The people that are elected into leadership positions are not necessarily qualified to fulfill their roles, they just got the most votes. Therefore, if First Nation communities had people with the appropriate educational background and work experience in administration and financial management positions, it would be reassuring to know that our community is in good hands and going in the right direction.

Accountability is very important when working in financial management. It includes everything from letting your First Nation community know what is going on with the financial situation to following the proper reporting procedures to let the funding agency know how the money is being spent. When a First Nation

Youth Award Winner

community is being accountable, they make sure that all financial reports are accurate, up to date, done on time and that all the money is being spent appropriately. Being a part of your First Nations community finance committee assists with accountability. Finance committee members are accountable to Chief and Council on all financial matters. This ensures that activities carried out in First Nation communities are consistent with the financial and accounting policies, authorities and guidelines that are made by the Chief and Council. In addition to this, finance committee responsibilities include being accountable to the First Nation community. The community is kept informed about how the money is spent and where the funding goes to. It is every important to get the First Nations community input and involvement. This can be accomplished through community meetings or surveys. This information can then be summarized and provided to Chief and Council for discussion. Ensuring accountability is very important when working in financial management. If I were to have a career in financial management I would do my best to make sure that my First Nation community has good accountability practices. This can be done by making sure all money is accounted for, that my community knows what is happening with the funding that we receive for our programs and that all of our funding will be spent how it is suppose to be spent.

When working with money in any area, responsible decisions and actions are extremely important. First Nation communities have to make sure that all the money is accounted for when the auditor comes to carry out their duties regarding financial management. The auditor's report should reflect that there is compliance with the Common Government Reporting Model. It is the auditor's responsibility to give a professional opinion on the overall financial statements of the First Nation. It is Chief and Council's responsibility to hire qualified people to work in the finance department. The finance committee and staff are responsible to make sure that they are well aware of various levels of government and funding to ensure that money is distributed equally. This is necessary so that First Nation's programs receive funding that is very similar if not the same as non-First Nation's programs. Equal distribution of funding is necessary to ensure that services are delivered to all people within high standards. For example, the housing department on a First Nation is one program that may not receive the full funding amount that a non-First Nation would get to build homes. This could cause a situation where homes are built inadequately and will end up needed repairs a lot sooner than necessary. This scenario ends up costing more in the long run as heating bills are higher and personal health may be affected if mold becomes an issue. Therefore, if there were highly skilled, qualified people working within the financial management department, jobs would be done properly with the appropriate resources. If I were to work in financial management, I would take my responsibility very seriously to ensure that the financial statements are prepared properly for the auditor, to hire qualified and educated people and to make sure that all money is distributed properly.

Transparency is another important area in financial matters. Ensuring transparency in financial matters is ensuring that everyone has a clear picture of financial matters. It involves keeping things simple and not complicating things regarding finances. Simply being honest and straight forward is the best way to ensure transparency. This is an important quality to demonstrate when working in financial management. I firmly believe in this and I live my life in this manner by being honest. I will tell you how it is and be straight forward. I will not give you a big explanation for something that can be said in a few words. Being transparent is a good quality to have. Many people do not have the ability to demonstrate this quality and they end up complicating things by rambling on for hours about nothing. When money is involved it is important to be honest and to lay down the facts because everyone is responsible for their own actions and decisions. When the audit is prepared and

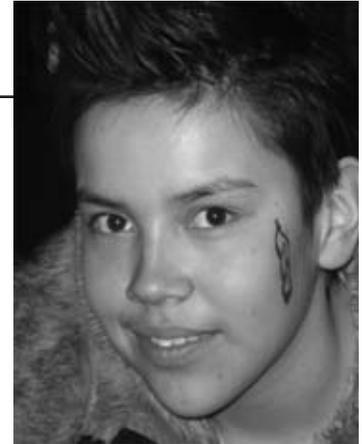
the final report shows that there is a deficit or the money is not being managed properly an explanation must be provided. Another reason why it is very important to be transparent when working in financial management is building credibility with your First Nation. Building a good reputation regarding financial management will open more doors to funding opportunities and this creates more opportunities for your First Nation community. Considering all of this, I am very interested in a career in financial management as I believe that I have the qualities and the motivation to do what it takes to be successful. Keeping things simple and to the point is sometimes the best way to get the job done.

Many First Nation communities do not have band members with the proper education and experience to fill the positions within their financial administration. It is the top level administration's job to manage, keep track of, and distribute the funding that is being provided to the community. What will happen to the First Nation community if there is nobody there to fill this position or they are not properly qualified? Therefore, if I were to have a career in financial management I would be able to ensure accountability, responsibility and transparency in financial issues. Priority would be given to those areas that are in greater need and most importantly I would make sure that all of the money goes to where it is suppose to go. Furthermore, if I were to pursue a career in financial management there would be attention paid to ensure that the most experienced and educated people are in management positions and leadership roles. Being accountable, responsible and transparent are all qualities that are required when working in this area. I would be in a good position to learn all these important qualities with higher education and bring back what I have learned to my community. Also I would be able teach others the ways of managing finances in today's society, rather than the way they were years ago. By going to school I would be able to inform others of the benefits of pursuing a career in this path by being a role model, doing presentations at schools or career fairs. It is important to take every opportunity to encourage, motivate and share the benefits of working in a financial area. There are many opportunities for promotions in higher levels of employment in this field if you work hard enough. The incentive can be a higher pay and better funding for programs in First Nation communities. There are so many great opportunities if you pursue a career in financial management. In conclusion, the best part about working in financial management is the satisfaction of knowing that what you are doing is helping others lead more productive lives and recognizing that you were a part of that awesome picture.

Youth Award Winner

KIINNAN STEVENSON-FRENCH

Age 16, Peguis Central School, Peguis, Manitoba



Running a government on an Indian Reserve is now a multi-million dollar business. We need leaders who understand the government processes and the financial world, leaders who can utilize a well educated and resourceful staff to help them run the Reserve government. People are needed who can help with the planning, preparation, implementation and reporting of the progress. We also need people with a genuine interest in the future improved overall health of the Reserve.

"The strength of the community comes from within." My parents remind me that we must rely upon ourselves to push ourselves, give each other strength and support one another if we wish to succeed, always looking to our future and beyond into the next generation. Each of us has been given gifts from the Creator. It is for us to determine what gifts we hold and develop these gifts. Within us, there are those who are destined to be educators, medicine people, care-givers, warriors, accountants, leaders and athletes.

As a leader, we must bring out these gifts in people and promote their use in the community. We must also provide opportunities to community members. Given the chance and the opportunity, many of our community members will do well at their chosen task. Opportunities will open doors for people and build esteem and confidence in a person. It opens up a whole new world for a person. For example, the Royal Bank has opened up a branch in Peguis. We now have the branch fully staffed by local community members, providing career opportunities for the community. Prior to the Royal Bank in the community, a career in banking would mean having to leave the Reserve and work outside of the community. The choice to leave the Reserve may not be an option for some community members.

We need to make community members aware of the career opportunities available on the Reserve and off the Reserve. The schools, with the help of the First Nation government and its business partners, need to bring these career opportunities and prospects to the youth and young adults on the Reserve. We need to know what opportunities are out there, what career opportunities are needed for the future success of the community, that can utilize my skills and talents.

If we look, specifically, at the management and financial leadership levels in the community and the need to develop these skill areas, we can develop a plan to promote these skills and career opportunities.

Currently, much of the management and financial leadership skills are lacking in the First Nation, we have many natural talents, however, as we see with hockey players, we need to develop, train and coach people to enhance their current skills and talents. As mentioned earlier, the First Nation government is a multi-million

dollar business; we need community members who are trained to deal with the large magnitude of money and the necessary human resources to run a large business. The politicians need to be able to rely on the administration and its senior managers to provide management and leadership to the community and its government. Much too often we have been relying on outside managers to provide financial leadership. We need to develop these skills and talents within the community.

As a high school student, I am often asked “what do I want to be when I grow up?” It is a difficult question to answer, because I know what school subject areas I like and enjoy, I know what I like to do after school, but I do not know what career path I would like to choose, the choices are endless. The question sounds so final; it is like I have one choice and one choice only for my life. We need to make the youth and young adults aware of the opportunities and the needs of the community to help give them direction. Their career choices should be an on-going path and should involve development and change in their path. Many people continue searching for their career paths throughout their lifetimes, always looking to see what other opportunities await them.

We need to let the youth and the young adults know what career opportunities are available and needed in the community, in the area of management and financial leadership. There needs to be enough information and motivation conveyed to the youth. Youth need to feel that they are needed, they can be successful, they will be supported and that they will be offered guidance in their pursuits. The job opportunities need to be expanded in each area, youth need to know that there are many career opportunities available and people are needed to fill the needs in the community.

Management and financial leadership will provide career opportunities in the First Nation administration and its departments such as Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Finance Manager, Departmental Heads, Director of Finance, Economic Development Officer, Trust Administrator, Auditor, Co-Manager, Third Party Manager, Executive Director, Investment Advisor, Sales Manager, Casino Manager, Consultant and Special Advisors to the Government. These are just a few of the career opportunities that can be pursued in the area of management and financial leadership.

In order to motivate the youth, it would be helpful to have people in these career areas meet with the students to discuss their jobs and its roles and responsibilities, along with the educational and training requirements for the position. We need to start making the community needs for skilled and talented people aware to the school students, by showing them what types of careers are available and needed in the community. Once students get to meet these people and discuss their jobs and their activities in the community, the student will open up and start to ask questions and inquire about potential career opportunities. The financial leader would also be approachable to students and teachers and can be used as a resource for career planning or school projects.

Another option to promote a career in management and financial leadership is to promote after school programs that develop financial management skills, such as Investment Management Club where the students are tasked with learning about the investment industry and picking stocks and bonds and monitoring their activities. They would learn the value of money and how to invest and plan for the future. This club could be supported by many of the Banks and Investment companies that do business with many First Nations. This would make students more aware of the investment industry and opportunities for a career or personal investment options.

Youth Award Winner

It would also be helpful to have a business development club, where students can learn about setting up a business, operating and manufacturing issues, and reporting on the business. Currently, Business Development Bank of Canada promotes the E-Spirit competition and a teacher supports the team and promotion of the competition. A similar program could be promoted in the school and business projects implemented within the school and the community. Support could be established from the Economic Development organizations and Financial Advisory consultants. This type of project would aid in promoting the entrepreneurial spirit of the students and develop the potential for future businesses.

In some schools, there is a Career Promotion and Awareness course that promotes student preparation for employment and development of skills portfolios, along with work experience. This course could be enhanced with more work experience opportunities to include financial leadership and management jobs. This would also be an excellent opportunity to have financial leaders from a variety of areas: such as Auditors, BDO as an example; Financial Advisors, like Meyers Norris Penny; Investment Advisors, such as TE Wealth; Investment Managers, like McLean Budden; Bankers, such as Peace Hills Trust; Insurance companies, such as Ranger Insurance; and other financial leadership personnel to speak with students and promote the careers in finance. Bring the bigger world to the students, so that they can become a part of the world. This opportunity would also put a face to the position and develop a network of contacts within the finance industry.

Students and young adults need to be more aware of the opportunities for careers in management and financial leadership, by showing them the opportunities and bringing in people in these positions to speak with and get to know the students and act as a resource for students. Include students and the school in the planning and development of the community, they will become actively involved and a part of the solution and can work together for a brighter future.

The opportunity to express my thoughts and do research on the need for management and financial leadership in the community, has made me aware of the tremendous career and training opportunities in the financial field. It has also made me aware of the large variety of financial and management careers available and the need for trained personnel within the First Nation communities. We can create partnerships with leaders in the financial industry and the educational institutions to promote the potential of the youth and open doors to the world of finance and management.

It is not just about numbers, a career in management and financial leadership offers so much potential to assist First Nations and strive toward a brighter future for the community, the family and oneself.



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The Fifth Annual Aboriginal Youth Financial Management Conference Awards

Sponsored by MEYERS NORRIS PENNY ^{LLP}

We would like to acknowledge and congratulate the other students who applied for the youth awards.

Jasmine Black, *Strathmore High School, Strathmore, AB*

Walter Justin Denny, *Allison M. Bernard Memorial High School, Eskasoni, NS*

Chantel Greene, *Charles Sinclair School, Koostatak, MB*

Kevin Kotchea, *Chalo School, Fort Nelson, BC*

Dakota Louison, *Whitewood School, Whitewood, SK*

Ariel Manningway, *Peguis Central School, Peguis, MB*

James Morin, *Carlton Comprehensive High School, Prince Albert, SK*

Sana Rashell Jackson, *Golden Secondary School, Golden, BC*

Sanuya Sanderson, *Argyle Alternative High School, Winnipeg, MB*

Trisha Shorson, *Correliou Secondary School, Quesnal, BC*

Athanasius Sylliboy, *Allison M. Bernard Memorial High School, Eskasoni, NS*

Chelsea Sylliboy, *Allison M. Bernard Memorial High School, Eskasoni, NS*

Mason Weasel Child, *Siksika Nation High School, Siksika, AB*



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