

**TYENDINAGA MOHAWK COUNCIL MINUTES
DECEMBER 2, 2010**

A special meeting of the Tyendinaga Mohawk Council was held on Thursday, December 2, 2010 at 9:00 a.m. in the Council Chambers to review and approve the Audited Financial Statements for the Mohawks of the Bay of Quinte as of March 31, 2010.

Present: Chief R. Donald Maracle
Councillors: Roy C. Maracle, Douglas E. Maracle and Keith A. Sero
Velma Hill-Dracup was absent for physiotherapy
Staff: Brian Hamilton, CAO, Sue Maracle, Finance Officer, Cindy Thompson, Finance Officer and Kelly Maracle
Guests: John Tuer and Dan Dickenson, Wilkinson & Company LLP

The auditor's report is dated November 17, 2010. The management letter is dated November 30, 2010.

The audit opinion for March 31, 2010 is unqualified and in all material respects reflects the financial position of the Mohawks of the Bay of Quinte as of March 31, 2010.

John Tuer stated the audit has taken longer to complete this year due to Indian and Northern Affairs Canada reporting changes in the Capital Asset Reporting requirements.

As of March 31, 2010 the Tangible Capital Asset worth of the Mohawks of the Bay of Quinte is \$74,033,568.00 compared with \$67,064,805.00 as of March 31, 2010.

Housing Loan receivables as of March 31, 2010 is \$15,740,454.00.

Marketable securities (Casino Rama Investments) is \$12,136,961.00 as of March 31, 2010, interest investment income is \$525,364.00.

Accounts receivable is \$19,952,085.00 (includes \$15,740,454.00 mortgage receivables, \$2,111,747.00 from government of Canada \$189,470.00 from government of Ontario, and \$228,509.00 from the Ontario First Nations Limited Partnership and other parties revenues as of March 31, 2010 was \$23,467,703.00

Deferred revenue (Note 9) is \$1,386,028.00 for Capital projects; \$882,069.00 is Indian and Northern Affairs Canada projects. The Tyendinaga Mohawk Council requested a follow-up status report to avoid recoveries from funders through claw backs.

Indian and Northern Affairs Canada funding as of March 31, 2010 was \$11,079,788.00, Health and Welfare \$2,188,932.00, Government of Ontario \$2,688,914.00.

Interest on Housing loan \$891,273.00, Housing rental income was \$417,378.00

Ontario First Nation Limited Partnership Casino Rama transfer as of March 31, 2010 was \$1,346,280.00.

In May 2010, the Public Sector Accounting Board issued an exposure draft to revise Government Transfers, section PS 314 0 which will apply to all levels of government, for fiscal years beginning on or after April 11, 2012, which provides guidance on the recognition, measurements and recording or transfers of government funding will apply to First Nations.

MOTION #1: Moved by Keith A. Sero, seconded by Douglas E. Maracle that Council approve to sign the letter of management representation to Wilkinson and Company LLP dated December 2, 2010 for the audit as at March 31, 2010.

Carried.

MOTION #2: Moved by Douglas E. Maracle, seconded by Roy C. Maracle that Council approve the audit report as at March 31, 2010. Carried.

Council recessed until 2:00 p.m.

MOTION #3: Moved by Keith A. Sero, seconded by Douglas E. Maracle that Council approve to host the Association of Iroquois and Allied Indians Annual General Assembly in May or June 2011 and the Association of Iroquois and Allied Indians Elders Gathering in August 2011, both are 3 day gatherings. Carried.

MOTION #4: Moved by Douglas E. Maracle, seconded by Keith A. Sero that Council request a status report on all outstanding issues pertaining to the Fiber Net contract for the fiber optic cable project on the Tyendinaga Mohawk Territory. Send a letter to Alan Morrison, Fiber Net Legal Counsel and Merv Aranha, Owner of Fiber Net. Carried.

MOTION #5: Moved by Keith A. Sero, seconded by Douglas E. Maracle that this meeting adjourn. (3:10 p.m.) Carried.

Recorded by:

Chief R. Donald Maracle