Letter of Cooperation

Between

**First Nations Financial Management Board (“the FMB”)**

**Suite 905 – 100 Park Royal S.**

**West Vancouver, BC V7T 1A2**

And

**«First\_Nation» (“the First Nation”)**

**«Street»**

**«City», «Prov» «PCode»**

1. **Purpose**

The purpose of this Letter of Cooperation (“LOC”) is to outline principles of a cooperative relationship that may facilitate the First Nation’s achievement of FMB certification resulting in sound financial management practices, financial stewardship, accountability and transparency, and if required, access capital.

This LOC specifically applies to the

1. First Nation’s development and/or implementation of:
2. a financial administration law (“FAL”) pursuant to the *First Nations Fiscal Management Act* (“the Act”);
3. a financial management system (“FMS”) pursuant to the Act; and
4. FMB’s review of:
5. the First Nation’s FAL using FAL Standards established by the FMB;
6. the First Nation’s financial performance (“FP”) using the FP Standards established by the FMB; and
7. the First Nation’s FMS using the FMS Standards established by the FMB.
8. **Areas of Cooperation**

The FMB is pleased to provide assistance throughout the First Nation’s pursuit of certification. To the extent requested by the First Nation, the FMB:

1. Will visit the First Nation community, upon request, to provide orientation for Chief and Council, management, and staff respecting the Act, FAL, FP, and FMS Standards;
2. Will liaise with the First Nation representatives to establish shared expectations and timeframes;
3. May provide technical assistance and capacity building materials to staff or advisors associated with the FMB’s FAL, FP certification, and FMS certification;
4. Upon receipt of a signed LOC, Council Resolution (“CR”) requesting FAL compliance approval, and a draft FAL, will perform a review of the First Nation’s draft FAL prior to performing a final compliance approval review; and
5. Upon receipt of a signed LOC and CR requesting FP and/or FMS certification, will perform a desk review of the First Nation’s FP and/or FMS and provide a summary of results to the First Nation prior to engaging in a full review of the FP and/or FMS.

In order for the First Nation to capitalize on the benefits of FMB certification, the First Nation agrees to:

1. Support the process by executing this LOC and by ensuring expectations and timeframes are effectively communicated to appropriate management, staff and advisors;
2. Deliver to the FMB or to Aboriginal Affairs and Northern Development Canada (as required), a signed CR   
   1. requesting that the First Nation be added to the Schedule of the Act,
   2. requesting the FMB to undertake a review of the First Nation’s FAL and FP for the purposes of evaluating compliance with FAL and FP Standards respectively, and
   3. requesting the FMB to undertake a review of the First Nation’s FMS for the purpose of evaluating compliance with the FMS Standards;
3. Identify key personnel or team of representatives (e.g. steering committee) to lead the development of the FAL, FP certification, and FMS certification; and
4. Ensure the key personnel’s time is made available to undertake the activities associated with the development of the FAL, and achievement of FP and FMS certification.
5. **FMB Funding**

The FMB would be pleased to provide funding to the First Nation, subject to availability, to assist the First Nation in its pursuit of FAL compliance approval and FP and FMS certification. Funding amounts are not designed to cover all of the costs that may be incurred rather they are provided to help bridge the gap and provide the First Nation the opportunity to achieve certification.

FAL funding may be available to a maximum of $7,500 to cover a portion of eligible costs incurred pursuant to a separate Funding Agreement.

1. **Key Personnel**

Key personnel are designated by the First Nation to serve as the primary representatives under this LOC. These points of contact agree to work cooperatively with the FMB in the development of the First Nation’s FAL and/or to obtain a FP certificate, and/or to obtain a FMS certificate.

To facilitate effective communication between both parties please provide the following details for one key personnel (i.e. key contact) in the space provided below.

**Key contact Person for the First Nation under this LOC:**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Job Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Tel: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The First Nation agrees that the FMB may contact the First Nation’s legal counsel and independent auditor as identified below:

**Legal counsel:**

Name of lawyer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of firm: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Tel: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Independent auditor:**

Name of auditor: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of firm: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Tel: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **Information Sharing**

The First Nation agrees that the FMB may share information regarding the First Nation with the First Nations Finance Authority (“the FNFA”) as indicated below.

|  |  |
| --- | --- |
|  | YES  (otherwise leave unchecked) |
| We give permission to the FMB to provide copies of any financial information (including annual financial statements) to the FNFA. |  |
| We give permission to the FMB to provide copies of any final signed certificates, reports and schedules issued to the First Nation under the Act to the FNFA. |  |

1. **Terms**

The FMB and the First Nation do not intend this LOC to be legally binding. Their intent is solely to facilitate cooperative activities to assist the First Nation in developing the capacity to meet their financial management requirements.

On behalf of **First Nations Financial Management Board Date**

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Kenneth Bateman, Chief Operating Officer

On behalf of **«First\_Nation»**  **Date**

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Chief

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Councillor Councillor

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Councillor Councillor

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Councillor Councillor