

PLEDCO Newsletter

Issue 2

June 2010

Business Name

Primrose Lake Economic Development Corporation (PLEDCO)

Greetings to all community members. PLEDCO is a trust fund that was set up by the Federal and Provincial Government to promote Economic Development to the communities that were effected by the Primrose Lake Air Weapons Range.

** Lorraine Selkirk represents Jans Bay along with Calvin Maurice, Lorraine is a Director and Calvin is the Chairman of the Board.*



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We're pleased to report on PLEDCO activity. We want to keep the communications flowing. Remember that PLEDCO is your organization. The communities appoint the Board members to act on your behalf. *Your Board Members are*

** Norman Johnson is representing the community of Ile a la Crosse and is Vice Chairman of the Board and acting Chairman.*

** Myrna Bouvier is representing the community of Beauval and is the Secretary-Treasurer of the Board.*

** Aldina Bouvier and Camellia Coullon-neur are both representing Cole Bay and are Directors of the Board.*

Lorraine is retiring this year . We thank her for her work. Jans Bay will provide a Board member to replace her.

** Maggie Natomagan represents Beauval as a Director of the Board.*

** Bernice Aramenko represents Ile a la Crosse as a Director of the Board.*

The Ex-officio board members are Jim Duchrocher and Terry Schenk from the federal government and Peter Mizanski representing the province.

Special points of interest:

- * Briefly highlight your point of interest here.
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Annual General Meeting

The annual general meeting was held in Jans Bay on Jan 23/10. There was good attendance from all communities on a day with challenging driving conditions. The floor was opened after the formal business of reviewing minutes and receiving reports and financial statements. The number and variety of questions indicates a healthy level of interest in PLEDCO.

Lunch was served for all members and guests.

The AGM is an important means for members to communicate with the PLEDCO board and staff.

Economic Development Assistance Funding Available

Primrose Lake Economic Development Corporation will consider projects related to business development, economic development, strategic infrastructure, business related training and job creation. Projects must contribute to additional long term economic development .

PLEDCO will consider providing assistance for the following applications:

1. Contributions to the equity requirement for a business start-up or expansion
2. Business planning, business organizational costs, marketing or business skills projects
3. Strategic Infrastructure projects

4. Regional economic developments
Applicants must be an individual, business or business development organization from the PLEDCO communities.

Applications from retail/service, tourism, resource industries, transport, business development organizations and other sectors will be considered.

Application Requirements

A completed application form.

A letter of application that describes the project and the benefits.

Letter of support from your village or hamlet. Explain if unavailable.

Some applications may require a business plan or other information.

Applications must be received at the PLEDCO office 7 days before the board meeting.

For application forms and other information , please call our office at 288-2370 or email pledco@sasktel.net

The Economic Development Assistance program operates within the funding agreements signed with Canada and Saskatchewan. The board developed policies and procedures to manage the program.

Ec-Dev Assistance Approvals

(since Christmas newsletter)

Ile a la Crosse Communications Society received \$20,000 for digital TV project.

Villages of Beauval and Ile a la Crosse received \$27,000 for forest biomass inventory study.

Anita Corrigan of Beauval received \$5,000 to assist with school bus purchase for NLSD contract.

Steve Lariviere of Jans Bay received \$6,000 for retail store equipment.

Hamlet of Jans Bay received \$69,000 to purchase a small dump truck and trailer to transport their bobcat loader. In addition, a previous contribution of \$5,000 was re-allocated to this project.

Ralph Lariviere of Jans Bay received \$5,000 to assist with purchase of additional tools and equipment for his contracting business with Beaver River Housing Authority.

Several projects have been approved, but not disbursed. Several applications are pending.

2010 Primrose Lake Economic Development Corporation Scholarship Program

The 2010 PLEDCO scholarship program will receive applications until *September 30/10*.

Twelve \$1,000 scholarships are available.

Two special \$4,000 scholarships are available for study in commerce, business management, accounting, finance or economics. *This is new for 2010.*

Grade 12 students or previous graduates from one of the four communities

intending to attend a post-secondary institution or apprenticeship program are eligible to apply.

Full details on the program, eligibility criteria and application forms are available from the PLEDCO office.

Don't miss the deadline!

Regional Business Corporation Start-up

There is interest in forming a regional business development corporation that would be owned by the four communities. The four mayors are the main organizers. PLEDCO is a non-profit organization, not intended to hold business interests.

While the westside Métis have a strong and proud tradition of individual entrepreneurship, a larger enterprise is required to pursue bigger opportunities in mining, oil and gas, construction, forestry etc. on behalf of the communities. Opportunities have come and gone because there was no one to act on behalf of our region.

Communities such as English River, MLTC FNs and La Ronge Band have benefitted enor-

mously from well managed business corporations. Companies such as Cameco and Oilsands Quest wish to see economic benefits from development spread across many northern communities.

PLEDCO will likely play a role in supporting the new business corporation.

PLEDCO provided financial support for a biomass inventory study initiated by the mayors of Beauval and Ile a la Crosse. The study is to determine whether there is sufficient burn kill, waste wood and other biomass in the region to fuel a power generation plant. The economics of the project must make sense in order to attract the substantial financing required.

Partnerships

Partnerships are key to PLEDCO's mandate of supporting economic development. While our funding is limited, partners can often bring additional expertise and dollars to the project.

The Gabriel Dumont Institute and the Clarence Campeau Development Fund recently met with the PLEDCO board. There is an opportunity for

PLEDCO to participate in the GDI Scholarship Foundation and increase the dollars available to our scholarship winners. Training partnerships are another possibility.

The Clarence Campeau Fund has several programs that are a good fit for our Economic Development Assistance program. We encourage our appli-

cants to explore their offerings. CCDF also has a new energy and resources program that could play a role in our region.

Beaver River Community Futures , Aboriginal Business Canada, First Nation & Métis Relations, among others, also play important roles in PLEDCO assisted ec dev't projects.

PLEDCO Finances

The PLEDCO Trust dollars (\$17,500,000) are locked in by the Trust Agreement for 99 years.

Scotia Cassels (Scotiabank) is the Trust Manager. They distribute annual income to PLEDCO after deducting their fees. The amount of income is highly dependent on interest rates. The Trust is about 70% invested in fixed income securities such as corporate bonds. Most of the

remainder is in blue chip stocks that normally pay dividends. While the potential for growth from this conservatively invested portfolio is limited, note that it provided an income for PLEDCO to operate through a period of financial market meltdown.

A portfolio heavily weighted toward equities would not have provided an income last year.

For 2010-11 PLEDCO received about \$538,000. This is down about \$70,000 from the previous year. Income received is utilized for the economic development program, scholarships and operating expenses. Any left over is utilized in future years.

Please remember that PLEDCO has very limited control over the amount of income it receives in any year.

PLEDCO's audited financial statements are forwarded to each municipal office.

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If there is any additional information you want to know about or would like us to include in future newsletters, please feel free to give us a call or write us an email with your thoughts and ideas. We would love to hear from you.

Economic Development News

Progress on getting the Cigar Lake Mine development back on track appears to be continuing. Like McArthur River, Cigar Lake is an incredibly high grade deposit. Cigar is very important to Cameco's future.

Cameco is carefully moving forward with the Millennium Mine project and the McArthur to Cigar road.

The revitalization of the Key Lake Mill is underway. Sakitawak Development Corporation was successful in a joint bid with Points Athabasca to supply truck unloading and construction yarding services.

Sakitawak was also successful with Points Athabasca in winning a contract for concrete work at the McLean Lake Mill. Sakitawak will be looking for some workers with concrete finishing, form building and rebar in

stallation experience. The good reputation of westside workers was a contributing factor in this success. Congratulations!

Oilsands Quest at Axe Lake is in care and maintenance until they gear up for their SAGD (steam assisted gravity drainage) production testing during the fall. Oilsands Quest recently held public open houses to inform the westside about the upcoming SAGD project.

The Boreal West Enterprise Region has reached the point of scheduling the first meeting of the interim board of directors. Next steps include provincial funding and hiring a CEO.

We hear quiet sounds that the forest industry is coming back in a much more limited fashion. We see that

While the ML pulp and OSB mills are doing well, the PA pulp mill appears to be gone forever. The Big River sawmill continues to be a question. As for lumber, the end of the long term US housing market slump is not yet in sight.

PLEDCO was sad to hear of the passing of John Daigneault of Ile-a-la-Crosse. "Big John" was a leader in economic development, serving on the Sakitawak Board and in other capacities. Our sympathies to his family and community.
