

## Ponhook Trust Report

The Ponhook Trust Board is made up of three Councillors from Afn and three Band Members who are elected by the Band Membership. Chief Deborah Robinson is an Ex-officio of the Board. The Current Board Members are Councillor Charmaine Stevens who acts as Chair, Councillor Mike Paul, Councillor Andrew Francis, Rob Paul, Anne Neil, Margaret (Cherry) Whynot.

Our Fiscal year ended March 31, 2012. All our investments are held with Scotia Mcleod in Halifax. The market Value of our investments including interest was \$887,890.00 on March 31, 2012. There were no projects funded from April 1, 2011 to March 31, 2012. The sum of \$15,661.40 was withdrawn from the fund to cover normal expenses of the board such as mileage costs for board members, Community meetings for voting, hall rentals etc. Please note Board members do not receive honorarium or any other remuneration. Chief and Councillors who serve on the Ponhook Trust Board do not receive honorarium, mileage or any other reimbursement for carrying out duties associated with the Board.

Since March 31, 2012 the total sum of \$300,000.00 has been withdrawn from the trust for the Community Centre/ Bingo Hall project in Yarmouth. As well the sum of \$9,999.00 was withdrawn in August of 2012 for upgrades to the Mawiomi Grounds in Gold River.

The balance of the Ponhook Trust as of Nov. 6, 2012 was \$579,734.00.