

# Nipissing 2013 Boundary Claim Trust

***Second Quarter Newsletter June 2016***

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## **ASSETS**

Fair Market value of investments:

|           |                   |
|-----------|-------------------|
| Lincluden | 45,640,165        |
| Mawer     | 47,796,358        |
|           | <hr/>             |
|           | <b>93,436,523</b> |

## **LIABILITIES**

|                          |        |
|--------------------------|--------|
| Accounts payable         | 9,508  |
| PHT (PCD/Minors Account) | 62,098 |
|                          | <hr/>  |

**NET ASSETS** **93,364,917**



Jeff Frketich is a CFA Charterholder, a Fellow Chartered Professional Accountant and holds a commerce degree majoring in Accounting and Information Systems from the University of BC.

Jeff has extensive First Nation experience, having worked with First Nations for the past 18 years. He was an investment manager with First Nation clients for over 10 years.

Jeff's role with MNCFN is to work with Council on the selection of investment managers, development and monitoring of the Investment Policy Statement and the monthly and quarterly performance and compliance monitoring of the external Investment Managers.

Jeff Frketich, FCPA, FCGA, CFA

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## *Planting the seeds for a secure future*

As professional Trustees, we are often asked to provide the youth of your community with sound financial practices for their future. I certainly don't consider myself a "wealthy" person monetarily (I am "wealthy" in lots of other ways, but that's not what I'm talking about in this particular article), but along my journey, I have discovered a few things that have worked particularly well for me and I thought they might be helpful for others, so without further ado...

### **5 Tips for Planting the Seeds of a secure future**

**Ditch the Debt.** Nobody has a secure future while they're still making monthly credit card payments. Ditto for car payments, TV payments, and basically any other debt that you can think of. Not only does it feel good to get the, "debt monkey" off your back, it's also the only way you're going to be able to build wealth. If you're giving all of your money to the credit card companies each month you're not making the best use of your best wealth-building tool, your salary!



**Only invest in things that go up in value.** Cars, trucks and RVs go down in value. Born and raised in Alberta, I understand that some people have a great love and appreciation for motorized "toys", like snowmobiles, four wheelers, boats, jet skis etc. But toys that make you broke are foolish. Yes, I know that the payment is "only" \$300 a month, but that's \$300 a month you could be saving towards an emergency fund or your retirement.





Georgina Villeneuve, Vice President – Trust Services, is responsible for the overall management of the trust book and is the lead relationship manager due to her experience in First Nation trust issues, administration and taxation.

Georgina has over 18 years of experience in the trust industry and has been administering First Nation trusts exclusively for over 16 years.

Georgina earned a Bachelor of Commerce from the University of Calgary and an MBA from the University of Regina. She obtained her MTI (Member Trust Institute) designation through the Institute of Canadian Bankers.

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## *Planting the seeds for a secure future (con't)*

**Delay instant gratification.** Some people are naturally good at delaying gratification because they can see the longer-term gain associated with waiting to get what they want. For other people, this tip is really difficult. I have to admit I'm not always a naturally patient person. I once played Verruca Salt in my middle school's production of *Charlie and the Chocolate Factory*, I want what I want, and I want it now! Over the years I've learned that patience really is a virtue. It might not be the most fun to wait to buy things you want, but when you can see the "bigger picture" you realize that having that designer purse, or buying that new car isn't really worth blowing the budget now.



**Start saving for retirement... yesterday.** Nobody wants to be broke, eating cold Alpo out of the can in their retirement years. When you're young and carefree it's hard to think about 50 years down the road. I didn't start saving for retirement until I was almost 30, and that was definitely a big mistake. The earlier you start the more compound interest is working in your favor (i.e. the less money you have to put in). Start later and you'll likely have to "catch up", which means dropping a larger percentage of your salary into retirement savings each month (likely at a time when you have a family or other obligations to take care of).

**Practice contentment.** I bet that Warren Buffet isn't sitting in his living room feeling bad for himself because he doesn't have the biggest and best flat screen in the neighborhood (although he certainly could if he wanted to). He's happy with the things that he has and he doesn't have to show off to other people to let them know how well he's doing. Why do you really want those \$400 shoes? Do you have a \$50 pair in your closet that serves the same purpose? Practicing mindfulness and being thankful for what I have has really curbed my spending and my desire to have the "latest and greatest" gadgets and gifts.





*Brexit* is an abbreviation of "British exit", which refers to the June 23, 2016 referendum by British voters to exit the European Union.

## Brexit

As you know, England recently voted to leave the European Union ("EU"). It will be at least another year before the 'how and when' will be finalized. England will have to negotiate separate trade agreements with EU members, as well as border and security issues.

At this point no one really knows what the final effects will be on England, the EU and their respective economies. What we do know is that for a few days (starting right after the vote results were released) stock markets around the world went for a wild ride. For example, the German stock market dropped 10% in a few hours. The Canadian stock market was calmer, dropping about 3% in one day, then gaining most of that loss back in the next two days.



The lesson from this is what we (and your Investment Managers) have been saying for years: don't panic. The MNCFN Trust has an Investment Policy Statement that is written for the long term. We all know that markets go up and down, sometimes quite quickly and dramatically. The Trust has done very well up to this point in time. If the Trust continues to buy stocks of good, well run companies, and concentrates on the long term, it will keep growing and producing income not just for the present, but long into the future.

