



***The mission of the Odanak Band Council consists of ensuring the representation of the members of the Abenaki Community of Odanak and favouring the preservation of their identity, culture and quality of life.***

***To do this, the Council seeks to provide top-quality services to youths, elders and the whole Community, to the extent allowed by band resources***

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# **Economic Development Policy**

*Revised in August 2005*

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## 1. Objectives Pursued by the Band Council

- Encourage the spirit of entrepreneurship of the Community of Odanak's members, by favouring the funding of projects allowing for the creation of their own employment and the creation of new companies on the Reserve.
- Contribute to the maintenance and the development of existing companies, by financially supporting the companies.
- Conduct follow-ups for funded projects, by establishing a schedule of periodic meetings with the entrepreneurs.

## 2. Eligibility

- Be a person or group of persons registered on the band list.
- Have resided in Odanak for at least eighteen (18) months.
- Odanak Band Council members as well as employees are not eligible for the economic development program funding.
- To be eligible aux economic development measures, the companies must be incorporated or registered. **The proof of incorporation or registration must be included in the initial application.**

## 3. Types of projects eligible

The Band Council can contribute to the realisation of three (3) types of economic development projects:

- projects allowing for the creation of one's own employment;
- start-up projects for a new company involving the creation of two or more jobs;
- projects seeking the maintenance and development of an existing company, when the latter shows indications of growth and profitability, established by an annual report with each new application.

## 4. Selection Criteria

The viability of an economic development project constitutes the main criteria on which the analysis of a funding application is based. The projects are therefore studied by considering existing services, both on Reserve and in the surrounding areas, and also considering the potential market targeted by the project submitted to the Band Council.

#### **4. Selection criteria (continued)**

During the evaluation of a project, the Band Council positively considers the fact that the promoter has carried out actions to obtain funding through different government programs. This doesn't apply for projects seeking to create their own employment.

#### **4.1 Training**

In order to maximize the chances of success for the projects it funds, the Band Council offers interested Community members the possibility of taking basic training on the main aspects governing the start-up and management of a small and medium-sized company. Training completed in the education system can also be recognized. The training is not mandatory but it is considered as an advantage for the promoter during the analysis of the funding application.

#### **5. Financial Aid**

##### **5.1 Eligible Expenses**

- purchase of equipment
- capital costs
- promotion and advertising
- acquisition of inventory (up to a maximum amount of \$5,000)

##### **5.2 Ineligible Expenses**

The promoter's or employees' salary is not eligible.

In addition, the promoter of a project who is an income security beneficiary at the time of his or her funding application can receive income employment from the Band Council's income security program when funds allotted for employability development are available, or also from the Local First Nations Commission (LFNC), according to the present eligibility conditions in each of the programs. After all, the Band Council authorizes and encourages the promoter to take the necessary steps allowing for the additional funding of his project.

##### **5.3 Payment of Funds**

Subject to the funds available and the number of projects submitted to the Council annually, the Band Council can allocate financial aid to a promoter or group of promoters, according to a funding regime entailing the six (6) following rules:

1. Funding is allocated on the basis of **five (5) years consecutives**.
2. The maximum amount that can be allocated over five years is **\$22,000**.
3. To obtain funds, the promoter or group of promoters must apply **each year**.
4. The funding amount cannot exceed **\$10,000** per year.

5. For promoters having reached their maximum amount of \$22,000, they can re-apply the following year. The funding will be allocated on a maximum basis of five (5) years. The maximum amount that can be allocated over five (5) years will be \$15,000 and a maximum of \$3,000 per year will be allocated to the promoter.
6. If a group applies and one of the partners has already received the maximum amount of \$22,000, this application will be processed in the category of promoters who have already received the maximum amount of \$22,000. They would be entitled to receive \$3,000 per year for a maximum of \$15,000 for a period of five (5) years.

In all cases, an amount representing 5% of the allocated funding is retained in order to guarantee the follow-up of the projects.

## **6. How to Apply**

- a) The promoter or group of promoters of an economic development project must present their application in writing, between January 1<sup>st</sup> and March 31<sup>st</sup> of each year, by means of DE-1 form provided for this purpose and available at the Council. The project description (DE-2) must be enclosed with the application.

The project must be presented on the DE-2 form and include the following elements:

- the project description;
  - the identification of the market and competition;
  - the promoter's personal résumé;
  - any other document relevant to the funding application.
- b) An acknowledgement of reception (DE-3) is sent to the promoter or group of promoters upon reception of the application.
  - c) The projects are analyzed by the officer in charge of economic development during the sixty (60) days following March 31. The officer in charge meets with each promoter or group of promoters to allow them to explain and specify their application. For each application, the officer in charge formulates a recommendation of funding or of non-funding for the benefit of the Band Council. The recommendations are then presented to the Band Council; which decides, by resolution, on the acceptance or refusal of the funding applications.
  - d) Once a project has been selected and approved by the Band Council, the promoter or group of promoters are invited to meet with the officer in charge of economic development for the purpose of specifying certain aspects of their project, if required. The officer in charge then informs the promoter or of the group of promoters of their obligations to the Band Council and proceeds with the signing of the agreement (DE-4). The agreement is signed by the promoter(s) of the project, the officer in charge of economic development and a witness.

## 7. Project Follow-up

The follow-up is conducted during periodic meetings between the promoter or group of promoters and the officer in charge of economic development. The frequency of these meetings is determined at the time of the signing of the agreement, according to the nature and duration of the funded project.

All projects, without exception, are subject to a follow-up on the part of the officer in charge of economic development, **at least once a year and a report will be required for each new application.** According to a schedule established in the contract, the promoter or group of promoters provide an update on the progress of their project. The data gathered during these meetings is recorded in the file of the promoter or group of promoters. When the follow-up meetings set out in the contract have been carried out, the Band Council pays the percentage of the funding retained at the signing of the agreement, which is 5% of the funding.

For all types of projects, a default in the follow-up results in the loss of the funding amount retained in guarantee of the exercise.

## 8. Appeal Board

The Band Council respects the “Complaints Policy” in the event that a decision rendered within the present policy proves to be unsatisfactory for the promoter or group of promoters.

# Appendix 1 Forms

**Economic Development Policy**

**- Funding Application -  
DE-1**

**1. Identification of the promoter(s)**

**Name:** \_\_\_\_\_

\_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

**Telephone:** \_\_\_\_\_

**Residence**

**Work**

**2. Identification of the project**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**The project would allow for the creation of how many jobs? \_\_\_\_\_**

\_\_\_\_\_



**3. Requested Funding**

**Amount:** \_\_\_\_\_

**Projected Use:** \_\_\_\_\_

\* Please enclose an official cost estimate.

**4. Previous Funding**

**Have you already received funding from the Council in the past?** \_\_\_\_\_

**If so, in what year?** \_\_\_\_\_

**What was the amount of the allocated funding?** \_\_\_\_\_

\_\_\_\_\_  
**Promoter's Signature**

\_\_\_\_\_  
**Date**

# Economic Development Policy

## - Business Plan - DE-2

### 1. Project Description

### 2. Market Research Survey

(Identify the existing services competing with the project, in Odanak and the surrounding area. Identify the clientele targeted by the project. Explain how the project could contribute to the economic development of Odanak, etc.)

**3. Project Costs**

Land:	_____ \$	Building:	_____ \$
Equipment:	_____ \$	Inventory:	_____ \$
Marketing:	_____ \$	Consultant:	_____ \$
Training:	_____ \$	Other (Specify):	_____ \$

**4. Project Funding**

Promoter	\$ _____ -0- _____	_____ %
Loans	\$ _____ -0- _____	_____ %
Native Commercial Credit Corporation (NCCC)	\$ _____	_____ %
Aboriginal Business Funding Programs (ABFP)	\$ _____	_____ %
* Formerly ISTC		
Other sources	\$ _____	_____ %
(Specify) Eco. Dev.	\$ _____	_____ %
<b>TOTAL</b>	<b>\$ _____</b>	<b>_____ %</b>

**5. Projected revenues and expenses for the next three (3) years**

	Revenues	Expenses
200 __	_____ \$	_____ \$
200 __	_____ \$	_____ \$
200 __	_____ \$	_____ \$

**6. Promoter's work experience**


**7. Comments and/or additional information**


\_\_\_\_\_  
Signature of the promoter(s)

\_\_\_\_\_  
Date

Odanak,

Name and address of promoter(s)

**SUBJECT:** Economic Development Policy  
- Funding Application -

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(Sir or Madam),

We acknowledge reception of your funding application to the amount of \$\_\_\_\_\_. The Odanak Band Council Economic Development Committee will analyze your funding application between next April 1<sup>st</sup> and May 31<sup>st</sup>. In compliance with the present Economic Development Policy, you will then be invited to meet with the committee members.

Sincerely yours,

\_\_\_\_\_  
(Signature of the responsible Councillor)

**Economic Development Policy**

**- Agreement -  
DE-4**

**BETWEEN:** Name and address of promoter(s) and/or company

**AND:** The Odanak Band Council

**Promoter's Obligations**

- The promoter agrees to carry out the project as presented and accepted by the Council.
- The promoter agrees to respect the Council requirements relative to the project follow-up.

Number of meetings: \_\_\_\_\_.

Meetings scheduled for the months of: \_\_\_\_\_.

--

**Band Council Obligations**

- The Council agrees to pay a maximum amount of \$ \_\_\_\_\_ , according to the terms and conditions set out in the present agreement.
- The Council agrees to pay the funds upon the presentation of supporting documents.

OU

- The Council agrees to pay the funds in the following manner:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- The Council agrees to pay an amount representing 5% of the funding once the conditions relative to the project follow-up have been respected by the promoter.

Agreement signed in \_\_\_\_\_ on \_\_\_\_\_.

**Promoter(s)**

**Council Members**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Economic Development Policy**

**- Project Follow-up -  
DE-5**

**DATE:** \_\_\_\_\_

**NAME OF PROMOTER:** \_\_\_\_\_

**1. General comments on the project procedure.**


**2. If applicable, the difficulties identified.**


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**3. If necessary, list any recommendations you would have for the Economic Development Committee.**


**4. The agreement's conditions relative to the project follow-up.**

**(To be completed twelve (12) months after the signing of the agreement)**

- **Respected conditions:** \_\_\_\_\_
- **Non respected conditions:** \_\_\_\_\_
- **Date:** \_\_\_\_\_

\_\_\_\_\_  
**Employee Signature**

**Economic Development Policy**

**- Band Council Decision -  
DE-6**

1. Name of promoter: \_\_\_\_\_

2. Identification of project:

3. Band Council Decision:
• Project accepted: <input type="checkbox"/>
• Project refused: <input type="checkbox"/>
Reasons for refusal:

4. Resolution Number: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Employee's Signature