



ONION LAKE EDUCATION TRUST FUND
ANNUAL REPORT 2019 – 2020

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What motivates us?

The energy of change.

Confidence in our members for the future.

The potential of right now.

The opportunity to build...to invest in our students...to transform our Nation.

Our priorities are focused.

Working smarter by building an Onion Lake institution for present and future generations.

Driven by an ambition and to know that we can create something better for our people.

Self-confidence, to act as a shield of resilience to achieve any educational goal.

The belief in the importance of education for a promising tomorrow.



MESSAGE FROM CHIEF HENRY LEWIS

Education is the vehicle through which our young generations come to realize their ambitions and goals. By working together and building a strong foundation within the Onion Lake Cree Nation for the provision of a high-quality education experience at all levels, we put our students on a clear path to achieve their academic dreams.

Our latest effort is the Onion Lake Education Trust Fund. Now in its second year of operation this organization assists many of our post-secondary students with scholarships and awards. As a former university graduate, I know well the many challenges and obstacles that students face.

The demands of the highly competitive and globalized environment makes it clear that Onion Lake Cree Nation needs many highly-skilled and well-trained members. The education of our people at the post-secondary level is the key to our success

for a promising future. The purpose and mandate of OLETF is to encourage and assist our students at the post-secondary level which helps drive our momentum for fundamental positive change with passion and commitment. We are shaping the lives of our students for the better. As more of our members attend and graduate from universities, colleges and trade schools the stronger we become.

As Chief and on behalf of Council, I wish to thank the Board of Trustees for all of their work during the year. To this year's recipients of OLETF scholarships, congratulations we are all proud of your accomplishments. The Onion Lake Education Trust Fund will help continue to support and celebrate our outstanding students who will guarantee us a positive and encouraging tomorrow.

Chief Henry Lewis, BEd, MEd



MESSAGE FROM CHAIRMAN MATTHEW FOX



As Chairman of the Onion Lake Education Trust Fund it is my honour to report to the Onion Lake Cree Nation membership on the activities of the Board of Trustees for fiscal year 2019-2020, our second year of operation.

It is with great pride that I look back on a stellar year for OLETF, where we have made some solid steps towards becoming an even stronger advocate and champion for our Onion Lake Post-Secondary students.

The Board of Trustees has delivered on the mandate and purpose set out in the OLETF Trust Deed. The OLETF was established to provide support, encouragement and financial assistance to qualifying Onion Lake post-secondary students through incentives and scholarships.

We wish to become a force of positive change for post-secondary education in our community. The educational gap is too great, the moral purpose is too strong for us not to play our part. With the vision and support of Chief and Council, the OLETF has become the vehicle to assist in achieving our goals for our people in the field of higher education.

During the last year and a half, the Board of Trustees developed a program to attract corporations and individuals to donate funds for student scholarships. The Trustees have been able to secure sponsorship totaling

over \$110,000 to date from 17 entities. The response has been fantastic and some very generous people and corporations have contributed to OLETF to which we are most grateful. Since inception, 155 OLETF student scholarships have been provided with a total value of \$103,250.

The Board of Trustees this year also focused on having improvements made to the OLETF website, established new policies improving financial and administrative functions and the refinement of our scholarship guidelines. In addition, the Board hired a well-known investment firm to actively manage the OLETF's Trust Capital. Our Board is intent on making certain that our actions are transparent and sustainable, and that we reflect what our members' expectations are for considered, ethical and prudent management.

I wish to acknowledge our students for their hard work and dedication to their educational goals. We also wish to acknowledge and sincerely thank all of our sponsors for the funding they have provided for student scholarships.

Finally, I wish to thank my fellow Trustees for their good work throughout the year and for all the success they have created.

Matthew Fox, Chairman

BOARD OF TRUSTEES

Onion Lake Education Trust Fund Board of Trustees

The Trustees are required to administer the Onion Lake Education Trust Fund in the best interests of the Onion Lake Cree Nation and its members with care, skill and caution. The Trustees must act honestly and in good faith with a view to the best interests of the Trust, keeping in mind the beneficiaries of the Trust are both present and future generations of the Onion Lake Cree Nation.

The Trustees’ overall management and administrative functions are defined by the OLETF Trust Deed. These include the duties and responsibilities to carry out the purpose of the Trust and to encourage, support and provide supplementary financial assistance to qualifying Onion Lake members attending

accredited post-secondary education institutions. The Board is responsible for all financial and administrative aspects of the Trust Fund and operates independently of Chief and Council, Onion Lake Education and the Onion Lake Administration.

The Board is made up of experienced individuals with expertise in education, board governance, policy making, finance and student needs.

In accordance with the Trust Deed, the five (5) Trustees serve a three (3) year term and are appointed by Onion Lake Chief and Council.

Matthew Fox

Pauline Muskego

Delia Harper

Ivan Harper

Wilma Dillon (Missing)



THE YEAR IN REVIEW

The Onion Lake Education Trust Fund represents something new for the Onion Lake Cree Nation, a means of ensuring support and supplemental financial assistance for Onion Lake students attending post-secondary studies. The OLETF is a perpetual Trust that is established for both present and future generations of Onion Lake students.

Throughout the 2019-2020 fiscal year the Trustees were very active and carried out the following:

- Board of Trustees meetings were held in April, May, August, October, December 2019 and February, March 2020. Detailed minutes were taken at every meeting and copies are available to any Onion Lake member.
- The Board members discharged their duties and responsibilities as Trustees and focused on strengthening all administrative functions of the Trust. The Board engaged the experienced management consulting firm Munro & Associates Inc. to assist in the proper establishment and ongoing administration of the Trust with the financial assistance of the Onion Lake Cree Nation.
- During the year the Board reviewed and adopted comprehensive written policies to provide clear rules for the management of the Trust Fund.
- The Board of Trustees authorized the establishment of an OLETF database system. The database will be an effective and efficient way to keep track of all the information on scholarship applicants and recipients each year. In addition, the database will contain information in relation to sponsors, amounts, stipulations and other information. This new and important tool will assist the Board and administrative staff to maintain continuity and consistency in its business and administrative affairs involving the Trust Fund.
- The accounting firm MNP LLP was engaged as independent external auditor for the 2019-2020 financial statements of the Trust.

“ There is a longing among the youth of my nation to secure for themselves and their people the skills that will provide them with a sense of purpose and worth.

They will be our warriors; their training will be much longer and more demanding that it was in the olden days

But they will emerge with their hand held forward not to receive welfare, but to grasp a place in society that is rightly ours.”

Chief Dan George
Tsleil-Waututh Nation

- The Board of Trustees had OLETF's website upgraded to allow students to apply online for scholarships and to provide all types of information about OLETF to Onion Lake members and the public (www.oletf.ca).
- In early 2020, the Board contracted the services of Linette Fox, on a part-time basis, to assist with bookkeeping and administrative duties for OLETF.
- During the fiscal year the Board of Trustees awarded fifty-two (52) scholarships for Fall Semester 2019 and forty-three (43) scholarships for Winter Semester 2020 to qualifying Onion Lake post-secondary students ranging from \$500 to \$2,500 each.
- The Board of Trustees set aside \$50,000 as Trust Capital during the first year of operation. Under the Trust Deed, Trust Capital can never be spent and only Trust Revenue can be used to operate the OLETF. In August 2019, after careful review the Board of Trustees retained the well-known investment firm Leith Wheeler Investment Counsel. This was done in order to set the stage to grow Trust Capital and create a revenue stream. The Trust Capital will be professionally managed through a conservative

investment portfolio of quality stocks and bonds. The Trustees are hopeful that additional Capital will flow to OLETF in order to grow the Trust to meet the needs of students, keep pace with a fast-growing population and protect the funds from inflation.

- Since the beginning of OLETF, the Board of Trustees have encouraged and financially assisted Onion Lake Cree Nation students with 155 scholarships with a total value of \$103,250.
- OLETF was most grateful to secure additional funding through the Onion Lake Lands Department and their consultation process with third parties. Funds are provided for educational purposes to the Nation by various energy and other companies doing business on the traditional lands of the Onion Lake Cree Nation.
- Throughout the year the Board continued to develop a program to attract corporations and individuals to donate funds for student scholarships. The Board of Trustees has been able to secure annual and one-time funding from fifteen (15) generous groups totaling over \$110,000.

“When you know who you are; when your mission is clear and you burn with the inner fire of unbreakable will, no cold can touch your heart, no deluge can dampen your purpose. You know that you are alive.”

**Chief Seattle,
Duwamish (1780-1866)**

LEADING THE WAY

Major Scholarship Recipients



BRANDY JIMMY

University of Saskatchewan
Bachelor of Science – Nursing

On behalf of myself and my family I would like to express that I am extremely honoured and thankful to the leadership of Onion Lake Cree Nation and the OLETF Board of Trustees for choosing me as a top recipient for the scholarships given out this semester. I also thank Connor Clark & Lunn Investment Management for their generosity in funding the scholarship that I have been awarded. Thank you for your recognition of my goal and passion of becoming a registered nurse.

I have grown up my entire life on my home reserve of Onion Lake Cree Nation and it wasn't until I began my post secondary education journey that I moved away and lived somewhere other than home. It was a

difficult transition going into the urban cities and integrating into the university with its vast diversity.

Studying Nursing has been one of the hardest journeys I have ever endured. I have been pushed mentally, physically and spiritually throughout the past 6 years but I was so determined to become a Registered Nurse. I am pleased to say that I will receive my BSN degree this upcoming Spring of 2020.

In the future, I hope to bring my education back to my community and push for a more efficient and effective health care system for our people as technology and healthcare continue to grow and develop. I also want to be that familiar friendly face that our fellow First Nations people feel comfortable receiving care from as, I know all too well, the discrimination and racism we as First Nations people sometimes face when seeking health care services.

I wish to again extend our gratitude for the prestigious and generous OLETF scholarship.

JASON CARTER

University of Saskatchewan
Commerce – Management/Human Resources

Please accept this letter as my expression of gratitude for choosing me to receive the Inter

Pipeline Discovery Award from the Onion Lake Education Trust Fund.

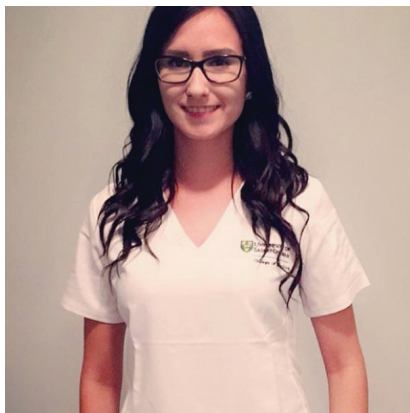


I am so thankful and grateful for the financial award bestowed to me this academic year. Knowing I have the support of the OLETF has provided a real boost to my confidence. This award reaffirms my decision to continue working towards my personal academic goal of achieving a university degree.

My educational aspirations include a focus on economic development using sustainable business models while honoring our Cree cultural strengths as a foundation for community growth and success. I have always wished to achieve a university degree to honor the memory of my parents. It would signify my personal resilience over time as the only son of my parents to accomplish this achievement.

Receiving the extra funds went a long way to calm my growing fears and anxieties in my urban environment during a time of so much uncertainty.

Ay-hiy.



STACEY DILLON

University of Saskatchewan
Bachelor of Science – Nursing

I am honored to have been selected as the recipient of the Maurice Law Post- Secondary Student Scholarship. Thank you for your generosity, as this will allow me to cover the costs to write my NCLEX license exam.

I am coming close to completing the BSN program at the University of Saskatchewan. As a result of this scholarship I am able to pay fees towards writing the final government exam. After writing this last exam, I will obtain my Registered Nurse licence in order to practice. I am grateful for the opportunity of going to school for something that I am

passionate about, to help and I hope to be a positive part of the improvement of the health system and overall quality of life with anyone who I work with. I also hope this gives people within my community inspiration to go pursue their educational dreams in whatever area it may be.



THERESA ERMINESKIN

University of Alberta
Bachelor of Education (Elementary)

I just wanted to let you know how appreciative I am for choosing me for this special award. As a student it has been quite a struggle to get through the last couple years of my teaching program. Your scholarship has helped me immensely. I am pleased that there is that opportunity through OLETF for a student who is striving to get an education.

I have an extensive amount of experience in working with children as I have worked as an Education Assistant, K4 Instructor, and a Cree Instructor. I have only a few months

before earning my Bachelor of Education degree from the University of Alberta.

I want to thank you from the bottom of my heart for choosing me to receive an OLETF Major Scholarship.



PAM LEWIS

First Nations University of Canada
Bachelor of Indigenous Social Work

I am writing to thank you for your generous OLETF scholarship that will help me focus on my studies. Since starting university in 2016, I have worked part-time in order to live in the city and attend school full-time.

The OLETF Major Scholarship helps me and my family in so many ways and I am so grateful. I am now finishing up my last five classes and my final practicum this winter term. I will earn my Bachelor Degree in Indigenous Social Work in April 2020.

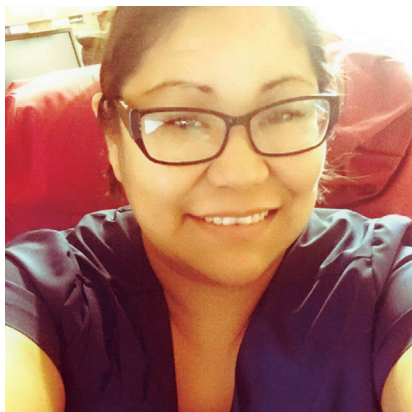
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LEADING THE WAY

Major Scholarship Recipients (continued)

I really look forward to going back to my community and begin helping the people I love using my skills and education. It is hard living away from my people and our Cree Culture.

I just want to say that OLETF and sponsors are certainly making it easier for the Onion Lake students who are working hard to get their education. It feels great to be recognized. Aiy Hiy!



RAELENE R. LEWIS

University of Saskatchewan
Bachelor of Science in Nursing

I currently live in Saskatoon to finish my education in the human services field. My family and myself would like to thank Onion Lake Education Trust Fund and by extension

the HBI Office Plus Prince Albert, SK Post-Secondary Scholarship awards for choosing me as a recipient for this title. I am very honored to be selected for this award, this helps me in making my next steps in getting my BS in Nursing. I chose a very challenging career because I hope to be an advocate for those who need it the most and deal with all the health disparities within our First Nation Communities. I have been working as a Home Care Aid in my community for many years. I love the feeling of helping our residents. I do believe by being a professional and compassionate nurse I can make a significant difference with a person's health and wellness.

Thanks again to HIB Office Plus for the generosity in supporting Indigenous students as we strive to become the next leaders in our communities and to help me pave my way to a rewarding future.

KEVIN LITTLEWOLFE

University of Lethbridge
General Management – Program

I would like to thank you for selecting me to be one of the recipients for the Onion Lake post-secondary scholarships. These scholarships mean a lot to those in need. The life of student in today's economy is very difficult to balance. The struggle to make

ends meet is a challenge faced by many students, however, the rewards once you are complete will be well worth all the sacrifices that are made to reach the goals that have been set.



For myself personally, coming from a large family of seven siblings, attending university was a major goal. Being the first person in my immediate family to obtain an undergraduate degree is something that I am very proud of.

The support that I received along the way from the community, friends and family has been amazing. I know that these opportunities that are provided make a difference in a person's life. The scholarship that I received helps me and my family and again I would like to thank you for selecting me for one of the 2019 Onion Lake Education Trust Fund Scholarships.



HANNAH MUSKEGO

Laurentian University
Master of Indigenous Relations

I would sincerely like to thank my donor Onion Lake Education Trust Fund Board of Trustees for this prestigious award. I am grateful for this opportunity and blessing from the Nation to continue pursuing my education in a Master of Indigenous Relations program from Laurentian University.

I have grown up off reserve with family support to pursue my athletic endeavors, which took me to Manhattanville College in New York State for my undergrad on a hockey scholarship, where I completed a Baccalaureate degree in Sociology. After taking seven years off school I felt called to go back, so that I could learn how to serve my Nation and family better. In my time off school, I travelled trying to find meaning and healing for the fragmentation and separation I felt from spirit, eventually finding the answers in the quietness and stillness of being in nature and tuning into my heart.

This is also what I am focusing my current studies on, holistic healing and incorporating ceremony life. My prayer is that everyone find healing in the ways they need. Thank you again Onion Lake Education Trust Fund for your generous contribution to my education, past, present and future. I hope to return the favor ten-fold. Blessings.



NITANIS MACDONALD

University of Saskatchewan
Forensic Psychology Major

I would like to say thank you for the Husky Energy scholarship that was awarded to me through Onion Lake Education Trust Fund.

I am 19 years old with a 15-month-old son. I am from the Onion Lake Cree Nation and so is my son. I grew up in a big family of 7 with a parent who obtained two degrees and has always emphasized how important education was and is. I struggled growing up due to a spinal cord injury when I was only two years old. The injury

affects my mobility, mental, and overall physical health.

Because of my injury, I had a troubling teenage life and got pregnant at the age of 17. It was then I decided to take responsibility and go to university to build a career and a good life for my son and I. I started at the University of Regina in the fall of 2018 after graduating high school. I went through the first semester pregnant and went back to the following Winter Term 7 days after I had given birth.

The following Fall Term I transferred to the Arts and Sciences program at the University of Saskatchewan. I declared a major in Forensic Psychology with a minor in Criminology, Law, and Justice Studies.

With my degree, I plan to work in the Criminal Justice System and integrate Indigenous natural laws and traditions. More specifically, I would like use my degree to work with individuals involved in the Criminal Justice System, seeing these individuals as more than just criminals.

I would like to approach forensic psychology through Indigenous beliefs and spiritual traditions to help disconnected individuals to reconnect with themselves spiritually, mentally, physically, and emotionally.

With this scholarship, I was able to purchase a pair of warm winter boots,

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LEADING THE WAY

Major Scholarship Recipients (continued)

pay extra towards my son's daycare fees so I could go to classes, and pay for rides during the winter semester to get my son to and from daycare due to the extreme cold.

I am extremely thankful for the Scholarship. It motivates me to work and push harder in life no matter what will come my way. I know I can do this.



VENIECE MUSKEGO

University of Saskatchewan
Bachelor of Science – Nursing

I am writing to thank you for the generous IPC Canada Ltd. Post-Secondary Student Scholarship. I was very appreciative to learn I was selected as one of the recipients of a OLETF Major scholarship.

I have recently completed my Bachelor of Science in Nursing degree. I plan to go back and work for Onion Lake Cree Nation. I am graduating June 4th, 2020.

By awarding me the IPC Canada Ltd. Post-Secondary Student Scholarship you have lightened my financial burden which allows me to focus more on the most important aspect of school, learning. Your generosity has inspired me to help others and give back to the community. I hope one day I will be able to help students achieve their goals just as you have helped me.

APRYL NYGAARD

Northern Institute of Technology
Business – Human Resources

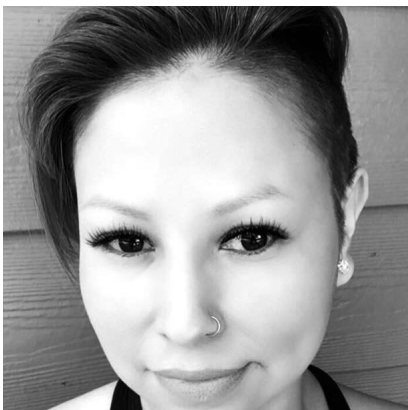
From the bottom of my heart I would like to thank both the Onion Lake Education Trust Fund and MNP LLP for the honor of receiving the MNP Accounting, Tax & Consulting – Saskatoon Office Post-Secondary Scholarship. Receiving this major scholarship has helped show me that my hard work in school is paying off and I immensely appreciate your generosity.

A little about me, I did not grow up privileged, I was taught from a very young age that you need to work hard for everything in your life. Sometimes life was not kind to my family and I, therefore I knew that I wanted more for my

future. With the assistance from Onion Lake I decided to pursue a bachelor's degree in Human Resources. I am now in my fourth year and it has not been an easy journey but I can say I have done well and am close to the finish line and my new career.



Receiving this scholarship and recognition of my hard work is enough motivation to show me that this journey has been worth taking and that I am doing a good job. This is a great way to showcase that anyone can set their mind and create whatever type of life they strive for. I am working hard to create a life that I am proud of and this is only the beginning for me. So, thank you again for your generous contribution and know that with the motivation from these scholarships and recognition you truly are making a difference in peoples lives by relieving some of the financial burden students face during our studies.



CINDY PAHTAYKEN

Visual College of Art and Design (BC)
Architecture Design and Technology – Program

I am writing to thank you for your generous OLETF Scholarship. I was happy and appreciative to learn that I was selected as a recipient.

I grew up in Onion Lake Cree Nation with my siblings and our single mother. She made sure we all went to school. In grade 10 I was placed in a ready to work program in Lloydminster, Alberta. I learned how to use the software Autocad. I obtained an Autocad certificate in 2009 through Lakeland College. I attended the Architectural Building Technologies Program at the Moose Jaw campus. I had some unforeseen circumstances after my first and second term. With my 2 year old toddler I moved and started a new life in Vancouver B.C. where I enrolled at the Visual College of Art and Design.

I am now in my fourth term of Architectural

Design Technology at the Visual College of Art and Design. When I am completing my diploma I plan to do blueprints for First Nations structures.

Thank you again Onion Lake Education Trust Fund Board of Trustees, I promise you I will work very hard and eventually give something back to my Nation on my journey.



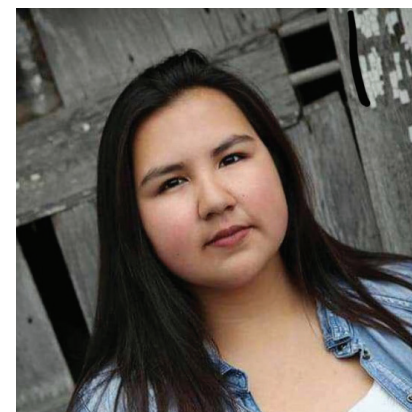
AVERY POTSKIN-BAMSON

Blue Quills University
Bachelor of Arts in Cree Program

I would like to start by thanking IPC Canada Ltd. for choosing me as one of their OLETF scholarship recipients.

My goal in learning is to become a qualified professional Cree teacher. I come from a family of seven and only started to learn my language when I was in high school. I always had the thought to continue with language studies so I could teach kids like me who never really had a chance to learn from family

members. This scholarship will be used to buy myself a new laptop to continue my studies since I've been only using school computers. This will help me greatly because I will now have the ability to work on my homework remotely. Thank you again I'm very grateful!



AMBER WHITSTONE

Lethbridge College
Bachelor of Nursing – Program

I would like to thank the Onion Lake Education Trust Fund Board of Education for choosing me as a recipient of a scholarship. I would also like to thank Husky Energy for financially supporting the Onion Lake Education Trust Fund. I very much appreciate the support from the Onion Lake Education Trust Fund to further my studies.

I am a Nursing student at the Lethbridge College and will be transferring to the University of Lethbridge in the Fall 2020.

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LEADING THE WAY

Major Scholarship Recipients (continued)

I plan to focus my studies and career into maternity and community health. As a health professional I have an interest in helping preventing and resolving health problems in indigenous communities. By the time I complete my studies I will have the knowledge and experience from my studies and practicum to begin work in my own or another Indigenous Community experience.

I again would like to thank both Husky Energy and the Onion Lake Education Trust Fund Board of Education for choosing me to be qualified as a recipient for a scholarship. I am very grateful to have this support to help my dream of earning a university degree to be achievable.

WADE WHITSTONE

Lakeland College
Bachelor of Management Program

To be recognized by the OLETF Board of Trustees and awarded this year's major scholarship is a huge honour! I am immensely thankful for the generous donation from Quorex Construction Ltd. to OLETF. I am blessed to have such amazing support from my community in not only my success, but in the successes of all Indigenous students.

I lived on the reserve for most of my life, but this never stopped my Mosom (Cree for

Grandpa) for emphasizing the importance of education and what it can do. I remember him telling me when I was young on our drives from Onion Lake to Lloyd that "education is one of the most important tools to your success in this world". It wasn't until I was almost out of school, that I realized the time and energy my Mosom took out of his day for me and my family to get a good education.



I struggled during my teens with school and not caring about a lot of things for awhile because of my home life and the problems that surrounded me. But if it wasn't for a strong role model like my Mosom and a close tie to my family and culture, I wouldn't have pushed so hard to break the cycle.

I have earned a Diploma in Business Administration and currently working towards

my Bachelor of Management degree through the Athabasca University/Lakeland College partnership.

I plan on furthering my education and will earn a Bachelor's degree in the near future. I hope that the youth of the Onion Lake Cree Nation will believe in themselves to strive and take the chance to grow through their educational journey in post-secondary, just as I did.



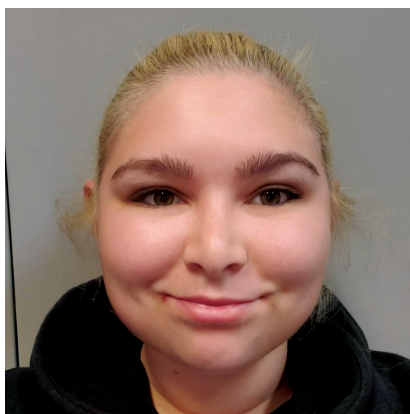
DANIELLE WILLOUGHBY

University of Alberta
Psychology Major

To the people of Leith Wheeler Investment Counsel, thank you so much for funding the OLETF Leith Wheeler Investment Counsel Post-Secondary Student Scholarship.

I am a student at the University of Alberta with a major in psychology and a minor in sociology. After completing my undergraduate degree, my goal is to be accepted into a Master of Psychology program so that I can become a registered psychologist. With my education, I intend on having my own practice working in schools to help children in need.

I have always been passionate about helping others and my education is what will allow me to have the career of my dreams. This scholarship will help me achieve my educational goals and I am beyond grateful to have been selected.



KAITLYN WILLOUGHBY
Athabasca University
Bachelor of Management – Program

I am really excited to have received the Witten Law Scholarship. I wasn't sure I would receive anything and didn't want to get my hopes up. Then one day, reading through my emails, I came across an email acknowledging my

success and scholarship award. I was through the roof happy as I took that email as a sign I was embarking on the correct path in life.

I had been working steadily in a full-time position as a Licensed Practical Nurse (LPN) with AHS. I was becoming very drained and emotionally/mentally exhausted. I knew I needed to do something to make a change.

I secured a new position in the private health sector. This is when the idea crossed my mind of obtaining a Bachelor of Management degree. It would be beneficial to further my career growth within my current company position and in future projects. I am planning on climbing up the ladder within the company I work for and hopefully someday branch out on my own.

I am ever so thankful to have been selected for the scholarship, and I only wish to make my sponsor Witten Law and Onion Lake Cree Nation proud!

CHERISE ATIMOYOO
University of Saskatchewan
Bachelor of Science – Nursing

I would like everyone to know how extremely grateful I am to receive an IPC Canada Ltd. Scholarship through the Onion Lake Education Trust Fund. It is a tremendous boost to know that people care and want to support me with my post-secondary journey.

As I am in the final stages of earning my Bachelor of Science Degree in Nursing from

the University of Saskatchewan it is wonderful to know that people are aware of what I am doing and want to help me.



Upon completion of my studies, I intend to return to the Onion Lake Cree Nation to help increase our capacity for the provision and delivery of the highest quality of health care services to our people. The COVID-19 pandemic illustrates the great need of First Nations for highly trained health care professionals.

Again, a heartfelt thank you to my Nation and IPC Canada (formerly BlackPearl) for their support and encouragement.

LIST OF SCHOLARSHIP RECIPIENTS

FALL 2019

Brandi Jimmy	\$2,500	Sheldon Buchta	\$500	Cindy Hill	\$500	Delina Trottier	\$500
(Connor Clark & Lunn Financial Group Scholarship)		Kaleb Bull	\$500	Ashley Howe	\$500	Marlon Weekusk	\$500
		Ashton Carter	\$500	Raelene Lewis	\$500	Brayden Wells	\$500
Damian Pahtayken	\$2,500	Rose Carter	\$500	Randi Lewis	\$500	Danika Whistone	\$500
(Trustees of WSAPHTF Scholarship)		Trish Carter	\$500	Kyla Lindsay	\$500	Dryden Wolfe	\$500
Apryl Nygaard	\$1,000	Reanna Chief	\$500	Darrylene Littlewolfe	\$500	Levi Wolfe	\$500
(MNP LLP Scholarship)		Kalista Chocan	\$500	Laynee MacDonald	\$500	Lola Wolfe	\$500
Darien Frantik	\$1,000	Mariah Cook	\$500	Kaitlyn MacDonald	\$500	Mary Ann Young	\$500
(Advanced Engineered Products Group Scholarship)		Sharonna Cook	\$500	Sohmer MacDonald	\$500	(OLETF Scholarships)	
		Acadia Couillonneur	\$500	Wendell MacDonald	\$500		
Hannah Muskego	\$1,000	Camille Dillon	\$500	Nichole McCloud	\$500		
(OLETF Major Scholarship)		Chato Dillon	\$500	Tenielle Naistus	\$500		
Theresa Ermineskin	\$1,000	Kimberly Dillon	\$500	Tiara Opissinow	\$500		
(OLETF Major Scholarship)		Phoenix Dillon	\$500	Ruby Pahtayken	\$500		
Pamela Lewis	\$1,000	Kegan Giroux	\$500	Kateraks Quinney Goodleaf	\$500		
(OLETF Major Scholarship)		Lynn Harper	\$500	Carmella Roy	\$500		
Kevin Littlewolfe	\$1,000	RaeAnne Harper	\$500	Katryna Smith	\$500		
(OLETF Major Scholarship)		Mariah Heathen	\$500	Nathan Stanley	\$500		

WINTER 2020

Danielle Willoughby \$2,500
(Leith Wheeler Investment Counsel Scholarship)

Cherise Atimoyoo \$2,500
(IPC Canada Ltd Scholarship)

Veniece Muskego \$2,500
(IPC Canada Ltd Scholarship)

Stacey Dillon \$2,500
(Maurice Law – Calgary Scholarship)

Wade Whitstone \$2,500
(Quorex Construction Scholarship)

Carly Dillon \$1,500

Nitanis MacDonald \$1,500

Tiakohl Ryane \$1,500

Janeigh Cook \$1,500

Amber Whitstone \$1,500
(Husky Energy Scholarships)

Jason Carter \$1,000
(Inter Pipeline Discovery Scholarship)

Kalista Chocan \$1,000

Vanita Heathen \$1,000

Tammy Naistus \$1,000

Avry Potskin-Bamson \$1,000
(IPC Canada Ltd Scholarships)

Kimberly MacDonald \$1,000
(Husky Energy Scholarship)

Kaitlyn Willoughby \$1,000
(Witten Law – Edmonton Scholarship)

Sonia Waskewitch \$1,000

Elisa Dillon \$1,000

Nicole Pahtayken \$1,000
(OLETF Scholarships)

Nathaniel Bird \$500

Julian Chief \$500

Nathan Chocan \$500

Kylie Dickson \$500

Cassidy Dillon \$500

Evangelina Dillon \$500

Lindsay Dillon \$500

Jeanie-Rose Harper \$500

Sherri Havig \$500

Seth Jimmy \$500

Kaleih Lafleur \$500

Renee Lewis \$500

Juanita Morin \$500

Lane Morningchild \$500

Chesslee Pahtayken \$500

Tanisha Pahtayken \$500

Misty Sakebow \$500

Taneya Stanley \$500

Samantha Swaikoski \$500

Kaleb Tyler \$500

Keone Tyler \$500

Ranen Whitstone \$500

Shayna Whitstone \$500
(OLETF Scholarships)

MOST COMMONLY ASKED QUESTIONS & ANSWERS

Regarding the Onion Lake Education Trust Fund

Q WHAT IS THE ONION LAKE EDUCATION TRUST FUND?

A It is an independent Trust Fund established two years ago by the Onion Lake Cree Nation Chief and Council to assist and recognize qualifying Onion Lake Students financially through incentives, scholarships and award programs at the post-secondary education level. The Trust Fund will provide funding in addition to other financial assistance received by students such as Indigenous Affairs government funding, student loans, and parental contributions.

Q WHAT IS THE PURPOSE OF THE ONION LAKE EDUCATION TRUST FUND?

A The purpose and mission of the Onion Lake Education Trust is to assist and encourage in the educational development of the human resources of the Onion Lake Cree Nation with the view for members to successfully complete their education at the upgrading, college and university level and obtain a profession, occupation or skill that will benefit themselves and in turn Onion Lake Cree Nation as a whole.

Q WHO ARE THE TRUSTEES AND HOW WERE THEY APPOINTED?

A After over two years of review and adoption a written trust deed, Chief and Council posted public notices, including on the Nation's website, for any interested Onion Lake member (over 18 years) to apply for the position of Trustee for the Onion Lake Education Trust Fund. All applications were carefully reviewed and in accordance with the trust deed, five (5) trustees were appointed through a Council Resolution – Matthew Fox (Chair), Delia Harper, Pauline Muskego, Wilma Dillon and Ivan Harper. Under the rules of the trust deed they all serve a three (3) year term.

Q WHAT ARE THE RULES THAT GOVERN THE ONION LAKE EDUCATION TRUST FUND?

A First and foremost is the OLETF trust deed which is the primary document that sets out the overall rules for the operation and must be followed at all times by the Board of Trustees. Copy of the trust deed is available to all Onion Lake members on the OLETF website.

In addition to the trust deed, the Board of Trustees has and will develop detailed written policies in all areas of the administration and financial operations of the Trust including student incentives, scholarships and awards.

The Board of Trustees must also publish an annual report each year for distribution to the membership detailing their activity during the year and must include audited financial statements.

Q HOW MUCH MONEY DOES ONION LAKE EDUCATION TRUST FUND HAVE AND CAN IT BE SPENT?

A No, not all the money can be spent. The Trustees can only expend Trust Revenue generated from the Trust Capital. They can expend funds provided directly through donations for scholarships. The capital base of the Trust Fund, which is presently only \$53,000, is held forever in trust for educational purposes for Onion Lake Cree Nation members and can never be spent. It is hoped that Trust Capital of the OLETF will grow to millions of dollars over time in order to support all post-secondary students and take into account Onion Lake Cree Nation's fast-growing population.

Q ARE THE INVESTMENTS MADE WITH TRUST FUNDS SAFE?

A The Board of Trustees manages the Trust Fund's investments to earn the best possible rate of return consistent with safety. The trust deed itself sets the strict boundaries and restrictions for the types of investments that can be made. Trust Capital of the OLETF is presently invested in a conservative portfolio of stocks and bonds with the well-known investment firm Leith Wheeler Investment Counsel.

Q WHICH STUDENTS QUALIFY UNDER ONION LAKE EDUCATION TRUST FUND POLICIES?

A Onion Lake students who are accepted to or attending accredited post-secondary educational institutions on a full-time basis for technical trades, college and university programs. The student's name must also appear on the membership list controlled by the Onion Lake Cree Nation to qualify under the Trust. Restrictions apply since the Onion Lake Trust Fund has just been established and funds are limited, only scholarships are provided at this time.

Q DOES THE TRUST FUND PAY FOR TUITION, BOOKS, ACCOMODATION, TRAVEL AND SUPPLIES?

A No. The Trust Fund will only provide general financial support through incentives, scholarships, and awards to qualifying Onion Lake students. The Government of Canada through the Department of Indigenous Affairs ("INAC") has a first-line treaty obligation and trust responsibility for the payment of tuition, accommodation, travel, books and supplies for Onion Lake students.

Funding from OLETF is only supplementary to any financial support from INAC through Onion Lake's post-secondary office or elsewhere.

Q ARE THERE ANY SCHOLARSHIPS CURRENTLY AVAILABLE FOR ONION LAKE STUDENTS?

A Yes. The OLETF has developed a scholarship program for Onion Lake post-secondary students. Through the generous support of its sponsors, the Board of Trustees has now secured funds for numerous scholarships from \$500 to \$2,500 that will be provided to successful applicants attending accredited full-time post-secondary institutions in and outside Canada in the Fall and Winter semesters.

It is hoped that many more scholarships, awards and incentives for Onion Lake students can be offered in the future as the OLETF Scholarship Program grows.

Q HOW CAN STUDENTS FIND OUT IF THEY QUALIFY?

A Students need to read the policy guidelines and will also need to fill out a scholarship application form online. They may also be required to supply the Onion Lake Education Trust Fund with additional documents such as letter of acceptance, transcripts and other information in accordance with prescribed rules and deadlines.

Students can apply online for scholarships awarded during the Fall and Winter semesters. Application, deadlines, guidelines and policies can be viewed on the OLETF website at www.OLETF.ca

2019 – 2020 OLETF SCHOLARSHIP SPONSORS

The Board of Trustees thank our 2019-2020 sponsors for their generous support and dedication in creating scholarships for the advancement of our students and the betterment of the Onion Lake Cree Nation. Our partners are critical to our success, without them we could not fulfil our mandate. For more information please visit: www.oletf.ca



Trustees of Wicekaskosiw Sahkahikan Askiwi-Pimiy Heritage Trust Fund
Dr. Stanley Hamilton, Julian Leong, Bill MacLachlan, Justin Jimmy



ONION LAKE EDUCATION TRUST FUND

Independent Auditor's Report

To the Members of Onion Lake Cree Nation:

Opinion

We have audited the financial statements of Onion Lake Education Trust Fund (the "Trust"), which comprise the statement of financial position as at March 31, 2020 and the statements of operations and changes in net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. The financial statements have been prepared by management of Onion Lake Education Trust Fund in accordance with the financial reporting requirements of the Onion Lake Cree Nation Education Trust Deed (the "Trust Deed").

In our opinion, the accompanying financial statements of the Trust for the year ended March 31, 2020, are prepared, in all material respects, in accordance with the financial reporting requirements of the Trust Deed.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the

Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Trust to comply with the financial reporting requirements of the Trust Deed. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Members of Onion Lake Cree Nation and should not be distributed to, or used by, parties other than the Members of Onion Lake Cree Nation. Our opinion is not modified in respect of this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the financial reporting requirements of the Trust Deed, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high

continued on next page...

level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty

exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Saskatoon, Saskatchewan
July 8, 2020

MNP LLP

Chartered Professional Accountants

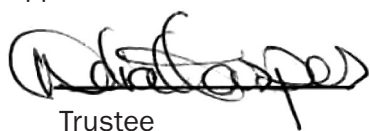
ONION LAKE EDUCATION TRUST FUND

Statement of Financial Position

As at March 31, 2020

	2020	2019
Assets		
Current		
Cash	90,627	94,278
Grant receivable	–	2,500
Accrued interest	1,082	590
Guaranteed Investment Certificate (Note 2)	50,000	50,000
	141,709	147,368
Liabilities		
Current		
Accounts payable and accruals	4,000	5,200
Net Assets		
Accumulated Trust Income (Note 1)	87,709	92,168
Trust Capital (Note 1), (Note 3)	50,000	50,000
	137,709	142,168
	141,709	147,368

Approved on behalf of the Trustees


Trustee


Trustee

The accompanying notes are an integral part of these financial statements

Statement of Operations and Changes in Net Assets

For the year ended March 31, 2020

	2020	2019
Revenue		
Corporate donations	96,300	7,500
Grant (Note 3)	20,000	30,000
Interest	524	590
Contribution from Onion Lake Cree Nation	–	91,089
	116,824	129,179
Expenses		
Scholarships	86,750	16,000
Trustee honoraria	14,000	11,200
Supplies	8,026	2,298
Professional fees	4,200	4,000
Travel and cost reimbursement	4,064	937
Contract services	2,835	1,200
Website	788	750
Bank charges and interest	620	626
	121,283	37,011
Excess (deficiency) of revenue over expenses	(4,459)	92,168
Accumulated Trust Income, beginning of year	92,168	–
Accumulated Trust Income, end of year	87,709	92,168

ONION LAKE EDUCATION TRUST FUND

Statement of Cash Flows

For the year ended March 31, 2020

	2020	2019
Cash provided by (used for) the following activities		
Operating		
Excess (deficiency) of revenue over expenses	(4,459)	92,168
Changes in working capital accounts		
Accounts receivable	2,500	(2,500)
Accrued interest	(492)	(590)
Accounts payable and accruals	(1,200)	5,200
Increase (decrease) in cash resources	(3,651)	94,278
Cash resources, beginning of year	94,278	–
Cash resources, end of year	90,627	94,278

The accompanying notes are an integral part of these financial statements

Notes to the Financial Statements

For the year ended March 31, 2020

Onion Lake Education Trust Fund (the “Trust”) was established by the Onion Lake Cree Nation on January 23, 2018 to provide limited supplementary financial assistance to qualifying Onion Lake Cree Nation members through incentives and scholarships and to assist in other educational endeavors. This assistance is supplementary to the obligations of the Government of Canada. It is the position of the Trust that it is exempt from tax for income tax purposes based on advanced tax rulings for similar entities.

1. Significant accounting policies

The financial statements have been prepared in accordance with the significant accounting policies set out below to comply with the financial reporting requirements prescribed by the Onion Lake Cree Nation Education Trust Deed. The policies are:

Trust Capital

The Trust Capital is subject to the terms and conditions of the Trust which requires the Trustees to hold and preserve the Trust Capital and to apply Trust Income in accordance with the purpose of the Trust.

Trust Capital is defined in the Trust Deed as “all money and property of every nature and kind donated and conveyed or transferred to the Trustees for the Trust Purpose by Onion Lake Cree Nation Chief and Council, the Onion Lake Cree Nation, or by any other person, entity or government and designated by them as Trust Capital and includes all capital gains less all capital losses ever accrued or realized upon such Trust Capital.”

Revenue recognition

Trust Income “means all income of every nature earned, accrued or realized upon the Trust Capital and all monies and property donated, conveyed or transferred by Onion Lake Cree Nation Chief and Council or by any other person, entity or government and not designated by them as Trust Capital.”

Trust Income is recognized on an accrual basis.

2. Guaranteed Investment Certificate

Royal Bank Guaranteed Investment Certificate with interest at 0.75%, matured March 2020. The Guaranteed Investment Certificate was redeemed April 2, 2020 and re-invested into mutual funds on April 3, 2020.

3. Related party transactions

During the year, the Onion Lake Education Trust Fund had the following related party transactions:

- Contribution from Onion Lake Cree Nation of \$nil (2019 – \$141,089, the Trustees designated \$50,000 as Trust Capital); and
- Grant received from Onion Lake Cree Nation – lands department of \$20,000 (2019 – \$30,000).’ The Trust is related to Onion Lake Cree Nation through common membership.

4. Significant event

In March 2020 an oil price war began causing oil prices to significantly decrease. Also, in March 2020 a global pandemic was declared due to an outbreak of COVID-19 (coronavirus) which has had a significant impact on businesses through

the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Trust could be affected as its ability to obtain corporate donations could be impacted due to the effects COVID-19 has had, and will continue to have, on the operations of its potential donors; as well many of these entities are in the oil industry. The combined effect these two events will have on the amounts corporate donors will be able to contribute to the Trust in future is dependent upon their geographic spread and duration. Reductions, if any, in corporate donations being received might result in a reduction of future scholarships paid.

OLETF’s governance structure provides leadership, accountability and transparency to the management of the Trust Fund and its operations. Our governance framework serves the interests of Onion Lake members with the highest standards of responsibility, integrity and commitment to promote and enhance the post-secondary education experience of our students now and in the future. These standards are developed and implemented by our Board of Trustees.

CONTACT INFORMATION

Onion Lake Education Trust Fund

P.O. Box #54
Onion Lake, SK S0M 2E0

Telephone: (639) 343-7178
Email: oledtrustfund@gmail.com
Website: www.oletf.ca

EDUCATION IS OUR NEW BUFFALO

Since time immemorial the Plains Cree People lived in harmony with the Buffalo. The Buffalo is a great symbol and a great being to the Cree People because it provided all the necessities of life. The Buffalo provided food, clothing, shelter, tools, supplies and hunting implements.

Our way of life and our culture developed around this magnificent animal. We learned to hunt the buffalo skillfully with all of our members taking part in some way. We migrated northward with them in the summer and south again in the autumn to the winter camps. The Buffalo is most of all a Spirit

Being; blessing the people with everything they needed to survive. The Cree People loved the Buffalo and the Buffalo loved the Cree.

Today education is our New Buffalo. We now rely on our education to provide our food, clothing and shelter. We are now developing new skills from our education in order to survive and succeed in the modern world. Our educational training and university degrees shall sustain us, our families and our people in the same way the Buffalo sustained us in the days of our Ancestors.

The Onion Lake Educations Trust Fund has been established and designed to provide for the present and future generations of the Onion Lake Cree Nation. The Trust Fund has been developed to assist us like the herds of Buffalo did for countless generations.

The Buffalo are our brothers and sisters. They talk to us and if we listen, we can hear them.

