

Notice of Referendum

A referendum will be held on:

When: Wednesday, October 21st, 2026

Where: Church of Our Lady of Perpetual Help

Time: 9:00 am – 6:00 pm

The purpose of this referendum is to conduct a vote on the PLFN Annual Plan for the use of income from the A'se'k Seven Generations Trust for the period of November 1, 2026, to November 1st, 2027. The annual plan includes funding for:

- The School Lunch Program
- The Church Committee
- The Annual Christmas Payments
- Maligomish Church renovation's Structural assessments and project planning

Ballots, voting instructions, and further information are also available on the website (www.plfn.ca)

• **You can vote in person.** Band members must provide their **band number** or **their date of birth** to receive a ballot.

• **You can also vote by email** to the Electoral Officer at

electoralficer@cmmns.com

You'll need to provide your name and band number for your email-in vote to be accepted.

You must have your email-in vote in by 6:00 pm on October 21st.

Please attend and vote.

Sincerely,

Chief Tamara Young and Council





Pictou Landing Band Office



6533 Pictou Landing Road
Fisher's Grant NS B0K 1X0
Ph: 902-752-4912 Fax: 902-755-4715

To: PLFN Band Members

From: Chief Financial Officer

Date: October 14, 2026

Re: A'se'k Seven Generations Trust

The A'se'k Seven Generations Trust was established in 2017 from the funds remaining when the Boat Harbour Trust expired in 2014. The Boat Harbour Trust was set up in 1993 with compensation money received from settlement of a lawsuit against Canada for its role in establishing the treatment facility at Boat Harbour. The Boat Harbour Trust terminated after 21 years in accordance with its trust agreement.

The Trust

The A'se'k Seven Generations Trust was set up to hold and invest the remaining compensation money from the former Boat Harbour Trust. The terms of the agreement that established the A'se'k Seven Generations Trust require that most of the trust funds remain in trust to be invested to generate income which can be used for projects and causes the community decides through referendum.

Current Trust Balances

As of September 30, 2026 the total amount in the Trust is **\$28,196,279.03**. These funds are held under four separate accounts as follows:

Investment Account \$24,927,106.06

Housing Account \$1,592,976.80

Private Equity Account \$1,563,276.47

Emergency Fund \$112,916.70

Funds Available to Spend

(a) **Housing Account.** Funds in the Housing Account can be used when needed to fund a housing plan adopted by Chief and Council. Chief and Council established a housing plan together with the A'se'k Housing Trust Committee several years ago. At the time funds were transferred from the Housing Account to Chief and Council to carryout the housing plan. Chief and Council have approved an additional amount of \$117,430.00 from the Housing Account. This amount has not yet been paid out of the Housing Account. Further funds may be transferred from the Housing

Account this current fiscal year as Chief and Council have been presented with a number of requests that have yet to be resolved.

(b) Private Equity Account. No funds have been spent from the Private Equity Account since the Trust was established in 2017. There are no current plans to access funds from the Private Equity Account this year. Funds from the Private Equity Account can only be accessed upon the recommendation of a business board of directors, and no directors have been appointed. If recommended by a business board of directors and approved by Chief and Council, the funds from the Private Equity Account can be used to invest in private businesses.

(c) Investment Account. The Investment Account is the largest account in the trust. The principal amount of the Investment Account must always stay above \$17 million. However, income earned on the \$17 million is available to be spent. In addition, income earned on the Housing Account and the Private Equity Account is also added to the Investment Account and is available for spending each year. Income earned on the funds in the Housing Account and the Private Equity Account for prior years was moved to the Investment Account in fiscal year 2026. The current amount available for spending from the Investment Account this year is \$7,927,109.06. Of this \$4,438,848.20 was generated as income this year and the rest was left over from previous years. Funds in the Investment Account can be accessed through the community referendum process annually. The process requires Chief and Council to present a plan for the use of funds and to hold a community meeting and a community referendum to approve the plan to use the funds.

(d) Emergency Fund. The Emergency Fund is available for use only in the event of an emergency as declared by Chief and Council. The Emergency Fund has not been used this year. If funds from the Emergency Fund are used and the Emergency Fund dips below \$100,000, it will be topped up to \$100,000 from income in the Investment Account. This ensures that there is always a \$100,000 available for emergencies.

Admin Costs

There are costs to administering the Trust including investment fees, bank fees, accounting and legal fees. This past year the Trust spent \$224,488.26 on investment and banking fees this year. No accounting costs or legal costs were paid from the Trust.

Projected administration costs for the upcoming year are projected to be 0.50% of the total funds (approximately \$141,000) and the trustees recommend keeping a minimum of 0.50% of the total funds available as a buffer. The trustees also recommend not spending all available funds in any one year since income changes from year to year as the market rises and falls and income in some years can sometimes be negative, meaning no income at all that year if investments lose value. Carrying forward some unspent income from year to year assures the community that some funds are available even in the lean years.

Respectfully,

Wayne Teasdale
Chief Financial Officer
Pictou Landing First Nation
6533 Pictou Landing Road
Fisher's Grant, NS
B0K 1X0

Telephone 902-752-4912, EXT 109

A'SE'K Seven Generations Trust
Fiscal review 2026 and Recent Activities
As of September 2026

Explanation	Investment Trust	Housing Trust	Business Inv Trust	Totals	Comments
March 2025 Balance Carried	20,488,260.86	2,771,428.74	2,230,399.93	25,440,089.53	yes Numbers from previous referendum report
2026 fiscal Activities					
Transfers	-911,549.00	0.00	0.00	-911,549.00	-3.58% Church, Lunch, and Christmas
Interest Earned	1,904,806.81	185,642.76	156,628.07	2,247,077.64	8.83% 45102,166447, 700000
Reclassification of gains from Non-Ref	2,078,076.72	-1,282,213.07	-795,863.65	0.00	Transfer of Gains to Investment Trust to Dec 2025
Bank Administrative Charges	-119,790.80	-15,771.45	-12,936.71	-148,498.96	-0.58% Fees
Total Changes	2,951,543.73	-1,112,341.76	-652,172.29	1,187,029.68	
March 2026 Fiscal Balances	23,439,804.59	1,609,086.98	1,578,227.64	26,627,119.21	
Activities to September 2026					
Transfers	0.00			0.00	0.00% Church, Lunch, and Christmas (nothing yet)
Interest Earned	1,393,988.82	67,867.25	70,376.35	1,532,232.42	5.75% To September 2026
Reclassification of gains from Non-Ref	159,281.80	-78,811.64	-80,470.16	0.00	Transfer of Gains to Investment Trust to Jan 2026 to June 2026
Bank Administrative Charges	-65,966.15	-5,165.79	-4,857.36	-75,989.30	-0.29% Fees
Total Changes	1,487,304.47	-16,110.18	-14,951.17	1,456,243.12	
Accumulated Activities to Sept 2026	24,927,109.06	1,592,976.80	1,563,276.47	28,083,362.33	
Per Statement of Trust Account as of Sept 2026	24,927,109.06	1,592,976.80	1,563,276.47	28,083,362.33	Per September 30th Investment Report
Difference	0.00	0.00	0.00	0.00	Check

Note:

July to September transfer of gains is a negative gain so will wait a few months to move proceeds to Investment Trust

2026 Referendum Ballot Numbers

- The School Lunch Program - **\$115,000**
- The Church Committee - **\$30,000**
- Maligomish Church structural assessments and project planning **\$58,193.00**
The Annual Christmas Payments - **\$1,057,500**
(One-time annual payment of \$1500)

Total \$1,260,693.00

**PICTOU LANDING
CHURCH
COMMITTEE**

2026

Request for funding to cover expenses from November 2026 to October 31, 2027. Such as insurance, administrative costs, power, telephone, grounds maintenance and funeral costs.

TOTAL REQUESTED — \$30,000

Church Committee Members are: Keptin Donald Francis, Ann Francis Muise, Linda Francis, Shirley Francis, Louise Sapier

SCHOOL LUNCH PROGRAM
April 2026 - June 2027

Salaries (PLFN School)	2 full time kitchen staff + benefits Substitutes (15 eligible paid days (105 hours) X \$20/hour X 2 employees X benefits)	\$68,840.00 \$4,510.00	\$73,350.00
Travel (PLFN to New Glasgow)	16 km X 0.51/km X 41 weeks X 2		\$670.00
Groceries (PLFN School)	\$800.00 X 41 weeks		\$32,800.00 increase requested due to price of food and increase in number of registered students
Scotsburn Milk (PLFN School)			\$7,000.00 price of milk has increased
Parental Reimbursement - includes North Nova, Northumberland, Thorburn, TES, NG Academy, West Pictou, Dr WA MacLeod, Frank H Academy, Walter Duggan, TMS, Cole Harbour High, Island View HS, CCIHS, Ecole du Carrefour, Jubilee Elem, SJHS, Charles P Allen, Atlantic View, East Antigonish Education Center	\$7.75 per student per attended day X 70 students X 205 days potential		\$111,220.00
	TOTAL COST OF PROGRAM balance of funds from 2025-2026 Provincial Food Funding		\$225,040.00 \$35,200.00 \$75,000.00
	TOTAL REQUESTED		114,840

Re: Referendum vote for Maligomish Church renovations assessments

Dear community members,

I am requesting \$58,191.50 to be withdrawn from the Boat Harbour Trust to support an essential assessment for needed renovations on the Church at Maligomish. In 2020, we received a \$1.2 million quote to repair damage to the church's foundation, steeple, windows, and walls. We felt this estimate was too high, so over the years we spoke with many companies about logistics and potential costs. Last year, we agreed to have Heritage Restorations assess the damage and develop a plan to stop further damage and restore what is necessary.

We want to maintain the church's appearance so it stands for generations, but we need to address the issues present.

The \$58,191.50 will pay a structural engineer to inspect the building and property and prepare a work plan and budget. We can then use this information to apply for outside funding and plan the steps needed to preserve the church

Please vote yes to support the church on Maligomish.

Welal'in

Hubert Nicholas MMS, BBA, BEd

Independent Third-Party Evaluator

hnicholas@ulnooweg.ca

Cell (902) 301-4765

Pictou Landing Trust Fund to Membership 2026
A'se'k Seven Generations Trust

Use a pen to mark your ballot paper by making an **X within the space on the ballot paper to the right of the name of the candidates of your choice.**

- 1. Christmas payment: The total amount requested is
1,057,500: a one-time increased payment (2026) of \$1500 per
person**

☐

Yes

☐

No

- 2. School Lunch Program: The total amount requested is \$115,000**

☐

Yes

☐

No

- 3. Church Committee: The total amount requested is \$30,000**

☐

Yes

☐

No

- 4. Maligomish Church: Structural assessments and project planning:
\$58,193.00**

☐

Yes

☐

No