

**IMPLEMENTATION STATUS UPDATE
REPORT TO THE AUDIT AND EVALUATION COMMITTEE (AEC) OF JUNE 27, 2008**

PROJECT RECOMMENDATIONS	ACTION PLAN	EXPECTED COMPLETION DATE	PROGRAM RESPONSE
EVALUATION OF ABORIGINAL BUSINESS CANADA (ABC) – ABORIGINAL FINANCIAL INSTITUTIONS AND ACCESS TO CAPITAL (200705) <i>AEC APPROVAL DATE: 30/03/2007</i>			
ABORIGINAL ECONOMIC DEVELOPMENT			
1. Level the Playing Field for Aboriginal Financial Institutions - Departments, Regional Funding Agencies and Aboriginal Financial Institutions should work together to better coordinate available funding for Aboriginal Financial Institutions to reduce the disparities caused by funding differences and to build on the experience gained from varied funding models.	<p>Aboriginal Business Canada (ABC) works closely with Indian and Northern Affairs Canada and Regional Agencies to develop program alternatives, discuss Aboriginal Financial Institutions (IFA) issues, and share information and best practices.</p> <p>AGREE:</p> <ul style="list-style-type: none"> Aboriginal Business Canada will continue to collaborate with other Federal Departments and Regional Agencies to better coordinate available funding for Aboriginal Financial Institutions. 	31/03/2007	<p>Implementation date : 28/09/2007</p> <p>Status: Request to Close</p> <p>Update/Rationale: A new Aboriginal Economic Development Framework, currently under development, will work to strengthen existing institutions and enable capital access from mainstream lenders. It is expected that this framework will be presented for approval in January 2008 with new programming designed and approved later in 2008.</p> <p><i>AES: Work in 2007-08 will take these action items into account. CLOSE.</i></p>
2. Review the Direction of the National Aboriginal Capital Corporation Association - Aboriginal Business Canada, in concert with National Aboriginal Capital Corporation Association, should consult with Aboriginal Financial Institutions on the future direction of National Aboriginal Capital Corporation Association and support changes that better reflect the needs of all Aboriginal Financial Institutions	<p>Indian and Northern Affairs Canada officials regularly meet with the National Aboriginal Capital Corporation Association to discuss Aboriginal Financial Institutions issues and explore way for National Aboriginal Capital Corporation Association to more effectively meet the needs of its members.</p> <p>AGREE:</p> <ul style="list-style-type: none"> Aboriginal Business Canada supported a meeting of the Aboriginal Financial Institution network to discuss and review the direction of the National Aboriginal Capital Corporation Association. The outcome of this meeting will assist National Aboriginal Capital Corporation Association with development of a plan 	31/03/2007	<p>Status: Implemented</p> <p>Update/Rationale: As of 30/09/2008</p> <p>(See AES comment below).</p> <p>A one-day planning workshop was held with AFI representatives on November 2, 2006 to discuss and strategize on a future direction for National Aboriginal Capital Corporation Association (NAACA). NAACA has conducted a governance review, developing a five-year strategic plan and consulted with the AFI network to identify required products and services to be delivered by NAACA.</p> <p>The new Aboriginal Economic Development</p>

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	that more fully considers the needs of its membership.		<p>Framework, currently under development will consider the future role of NAACA.</p> <p>AES: We will review plans to implement and close if appropriate.</p>
<p>3. Further investigate other Concerns from the Evaluation - Aboriginal Business Canada should consult with Aboriginal Financial Institutions to better understand their concerns and to set a plan to deal with those requiring attention:</p> <ul style="list-style-type: none"> · Aboriginal Business Canada should work with National Aboriginal Capital Corporation Association and the Access to Capital Board on ensuring consistency around a core set of financial indicators. · Aboriginal Business Canada could work with National Aboriginal Capital Corporation Association and the Access to Capital Board to ensure skills across the Aboriginal Financial Institution network are developed through the provision of standardized training supported through Support and Training funding. · When there are clear advantages to amalgamations, mergers or partnerships Aboriginal Business Canada and other government stakeholders could encourage discussions toward these ends among all parties. 	<p>Aboriginal Business Canada through its network of regional offices, headquarters staff and stakeholders are made aware of the issues and concerns affecting the Aboriginal Financial Institutions network. With respect to issues raised Aboriginal Business Canada undertook a study in 2006 to assess the health of Aboriginal Financial Institutions network that has led to development of a core set of financial indicators.</p> <p>AGREE:</p> <ul style="list-style-type: none"> · Aboriginal Business Canada has been collaborating with Aboriginal Financial Institutions and stakeholders to develop and implement a core set of financial indicators to monitor the financial and operating health of the Aboriginal Financial Institutions network. · Aboriginal Business Canada in conjunction with National Aboriginal Capital Corporation Association and the Access to Capital Board has developed a standardized training package for adoption and use by the Aboriginal Financial Institution network. The training package focuses financial analysis, business plan analysis and strategic planning. · Aboriginal Business Canada will continue to encourage opportunities for 	31/03/2007	<p>Implementation date : 28/09/2007</p> <p>Status: Implemented</p> <p>Update/Rationale:</p> <p>A core set of financial and operating indicators to monitor the health of the AFI network and a training manual for understanding and interpreting these measures has been drafted.</p> <p>An on-line and classroom based training package has been developed and is available to all AFI's. NAACA has conducted one training session and two additional training sessions are scheduled for this fiscal year.</p> <p>ABC continues to scan the AFI network to encourage discussion on the advantages of AFI, mergers, amalgamations and partnerships.</p> <p>The Aboriginal Economic Development Framework, currently under development, will further work to strengthen the AFI network. Amalgamation, mergers and partnerships are being considered as a part of this framework.</p> <p>AES: CLOSE.</p>

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	greater co-operation and partnerships amongst Aboriginal Financial Institutions and stakeholders, including mergers and amalgamations.		