

Tallcree First Nation
Schedule of Remuneration and Expenses
Chief and Councillors
March 31, 2014
(Unaudited)



Tallcree First Nation

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Management's Responsibility

To the Members of Tallcree First Nation:

Management is responsible for the preparation and presentation of the accompanying schedule of remuneration and expenses, including responsibility for significant accounting judgments and estimates in accordance with the First Nations Financial Transparency Act. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the schedule of remuneration and expenses, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial information.

Chief and Council is composed entirely of individuals who are neither management nor employees of the First Nation. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external accountants. The Council is also responsible for recommending the appointment of the First Nation's external accountants.

MNP LLP is appointed by Council on behalf of the members to review the schedule of remuneration and expenses and report directly to them; their report follows. The external accountants have full and free access to, and meet periodically and separately with, both the Council and management to discuss their review engagement results.

July 22, 2014

Original signed by:

Band Manager

Review Engagement Report

To the Members of the Tallcree First Nation:

We have reviewed the Schedule of Remuneration and Expenses (Chief and Councillors) of Tallcree First Nation for the year ended March 31, 2014. Our review was made in accordance with Canadian generally accepted standards for review engagements and, accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to us by the First Nation.

A review does not constitute an audit and consequently we do not express an audit opinion on this financial information.

Based on our review, nothing has come to our attention that causes us to believe that this financial information is not, in all material respects, in accordance with the First Nations Financial Transparency Act described in Note 1.

Leduc, Alberta
July 22, 2014

MNP LLP
Chartered Accountants

Tallcree First Nation
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Chief and Councillors
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| | Number of months | Remuneration | Expenses | Total |
|-------------------------------|---------------------|----------------|---------------|----------------|
| Rupert Meneen, Chief | 12 | 74,500 | 6,174 | 80,674 |
| George Meneen, Councillor | 12 | 64,343 | 16,436 | 80,779 |
| Duane Auger, Councillor | 10 | 52,325 | 10,729 | 63,054 |
| Kathleen Auger, Councillor | 10 | 52,325 | 9,727 | 62,052 |
| David Bow Noskiye, Councillor | 10 | 52,325 | 9,365 | 61,690 |
| Terence Meneen, Councillor | 2 | 12,458 | 3,998 | 16,456 |
| Ronald Loonskin, Councillor | 2 | 13,058 | 1,100 | 14,158 |
| Donna Roberts, Councillor | 2 | <u>12,458</u> | <u>-</u> | <u>12,458</u> |
| | | <u>333,792</u> | <u>57,529</u> | <u>391,321</u> |

Tallcree First Nation
Notes to the Financial Information
For the year ended March 31, 2014
(Unaudited)

1. Basis of accounting

This financial information has been prepared using the required presentation and financial reporting provisions of the Contribution Agreement created by Aboriginal Affairs and Northern Development Canada, which does not require all of the same disclosure and presentation that would be required under Canadian public sector accounting standards. The remuneration reflects only salaries, wages, commissions, bonuses, fees, honouraria and any other monetary and non-monetary benefits paid to the elected members of Chief and Council. The expenses reflect costs of transportation, accommodation, meals, hospitality and incidental expenses. The amounts presented in the financial information are based on the March 31, 2014 Tallcree First Nation financial statements which have been prepared in accordance with Canadian public sector accounting standards and reference should be made to those audited financial statements for complete information.