**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ First Nation**

**Draft Work Plan**

This draft Work Plan sets out the tasks necessary to develop a First Nation borrowing agreement law.

1. **Prerequisite for a Borrowing Agreement Law**

| **Task** | **Activities** | **Who** | **Timetable**  [estimated date expected] | **Comments** |
| --- | --- | --- | --- | --- |
| 1. Development of Financial Administration Law (FAL) | * FN to contact First Nations Financial Management Board (FNFMB) for information and processes for development of a Financial Administration Law. | * FN * FNFMB | * N/A | * First Nation must have enacted a Financial Administration Law under Section 9 of the Act which has been approved by the FNFMB. * The First Nations Financial Management Board provides information on FAL development on their website (fnfmb.com). |
| 1. Obtain Financial Performance Certificate | * Contact FNFMB (fnfmb.com) on how to obtain the Financial Performance Certificate | * FN * FMB | * N/A | * For more information on obtaining Financial Performance Certificate [Financial Performance Certificate](https://fnfmb.com/en/services/certify-first-nations/financial-performance-certification) |
| 1. Apply to FNFA to become a borrowing member | * Contact FNFA for process and requirements to become a borrowing member. | * FN * FNFA |  | * For more information on becoming a borrowing member of the Authority, contact First Nations Finance Authority (FNFA)   [FNFA Website](https://www.fnfa.ca/en/fnfa/). |
| 1. Obtain Form of Borrowing Agreement | * Contact FNFA to obtain copy of the *Form of Borrowing Agreement* | * FN * FNFA |  | * For more information on obtaining Form of Borrowing Agreement contact FNFA |

1. **Development of First Nation Borrowing Agreement Law**

| **Task** | **Activities** | | **Who** | | **Timetable**  [estimated date expected] | **Comments** |
| --- | --- | --- | --- | --- | --- | --- |
| 1. Determine team for law implementation | * FN and FNTC identify their contact persons for law development. | | * FN * FNTC | | * Month 1 |  |
| 1. FN confirmation of legal counsel | * FN to confirm legal counsel for law development and send contact info to FNTC | | * FN | | * Month 1 |  |
| 1. Development of Borrowing Agreement Law (BAL) | | * FN to contact FNTC for information and processes for development of a Borrowing Agreement Law. | | * FN   FNTC |  |  |
| 1. Development of Borrowing Agreement Law | * Obtain sample borrowing agreement law from FNTC. * 1st draft of Proposed Law * FN review of FNTC comments and 2nd draft * Final Proposed Law submitted to Chief & Council | | * FN (legal) * FN (legal) * FN (legal) * Chief & Council | | * Months 1-3 | * Once FN legal is confirmed, drafting period depends on pace of the First Nation (typically 2-3 months) |
| 1. FN approval and Submission of Law | * Chief & Council approval of law. * Submission of law and supporting documentation to FNTC Registrar, including   + Schedule A – Financial Performance Certificate   + Schedule B – Form of Borrowing Agreement | | * Chief & Council * FN | | * Month 5 | * FNTC has a sample submission letter. |
| 1. FNTC Review and approval consideration | * Reviews law * Approves if compliant with legislative framework. | | * FNTC | |  | * Law comes into force the later of the day after FNTC approval, or date set by the First Nation.   FNTC must provide true copy of law and Notice of Borrowing Agreement Law Approval to FNFA |