



TRUST BUSTERS

Georgie's Weekly Myth Spoilers

For one time only, Georgie is going **live!**

November 4th, 2021

1:00-2:00 PM MST / 3:00-4:00 PM EST

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Dear Georgie,

I went to Council to get a copy of our trust audit and they told me to contact the Trustees. Now the Trustees say I have to put my request in writing with my band number? I just want to know our money is safe and I don't think asking should be such a big deal. What do you think?

Sincerely,

Grumpy Grandpa

Dear Grumpy Grandpa,

Yes, I can appreciate your frustrations, it almost sounds like one of those telephone messages push one for, then two for.. Regretfully, trusts come with strict rules for Council and Trustees to follow. In this case it is the job of the Trustees to share the audit with you, and they are just wanting to make sure that you really are a band member. Anyone could call up and ask for the audit and we certainly do not want to see your Nation's private affairs made public.

Sincerely,

Georgie

Dear Georgie,

In some of our reports on our Trust, it says we have quite a bit of money in cash. Shouldn't this money be invested to make us more money?

Sincerely,

Confused About Cash

Dear Confused About Cash,

Your trust is always producing returns in the form of dividends from stocks and interest from bonds. Most of this money is reinvested, but some is kept in 'cash'. When your reports say you have money in 'cash', it is not quite as it seems. Yes, there is some cash on hand (like the cash in your wallet) to pay the expenses of the trust, but most of the 'cash' is actually in an investment called money market funds. These money market funds are a collection of very short term (less than one year) investments like bonds, GICs, Treasury Bills, etc. These money market investments can be turned into real cash in a hurry, but when they are not needed immediately, the money in these funds does earn some return. So when you see 'cash' remember that the majority of that is actually invested and is making money for your trust.

Sincerely,

Georgie

Do you have a question for Georgie? Email Georgina.Villeneuve@peacehills.com to be featured in an upcoming Trust Busters!