



PRESS RELEASE

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MCA FORMING ECONOMIC DEVELOPMENT CORPORATION

Three Feathers Corporation to Serve as Business Arm of Council

AKWESASNE MOHAWK TERRITORY – The Mohawk Council of Akwesasne (MCA) is forming an Economic Development Corporation as its economic and business development arm and to achieve its economic development objectives, including:

- Improving the community's infrastructure to attract business growth;
- Stimulating the economy of the community in order to create employment opportunities for Akwesasronon and reduce Council's reliance on government transfers; and
- Creating a legal structure for "Own Source Revenue" that provides for separation of MCA governmental assets and liabilities from its business assets and liabilities.

The Three Feathers Corporation will be wholly owned by the MCA and its operation overseen by a five-member Board of Directors. Council will exercise control over the corporation through its by-laws and incorporation documents.

All of the profit from the corporation will be owned by MCA. The profits will either be sent to the MCA or will be used to further economic initiatives of the corporation.

Two infrastructure projects have been identified that will be the initial focus of the corporation. They include constructing a fiber-optic broadband system in the community and creating a community electric cooperative. A longer term project is the development of a Renewable Energy Technology themed Industrial Park.

A callout for the five-member Board of Directors is being issued. It will seek Board members that represent a diversity of skills and qualifications to guide the corporation: engineering, legal, financial, project management, and business backgrounds. It is expected that Board members will have the time to dedicate to meetings and guide the corporation.

Once the Board of Directors is selected, incorporation documents for the Three Feathers Corporation will be prepared.

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For more information contact:
MCA Economic Development Office
613-575-2250 Ext. 1053
Director Jim Ransom: jim.ransom@akwesasne.ca
General information: info@akwesasne.ca