



NUNAVUT TUNNGAVIK INC.
BOARD OF DIRECTORS MEETING

Arctic Bay, Nunavut

August 27-29, 2013

Resolution #: RSB 13-08-10

**Retained Revenue for 2011-2012 and
2012-2013**

Moved by: James Eetoolook

Seconded by: Raymond Ningeocheak

WHEREAS, NTI Resource Revenue Policy (approved by NTI AGM in November 2011 and made effective as of April 1, 2011) requires that certain revenue from resource development be paid into Nunavut Inuit Resource Revenue Trust; and

WHEREAS, the Policy allows NTI to retain a portion of revenue from resource development to cover its costs; and

WHEREAS, while there has been an operational process since the 2013-2014 budgetary cycle in determining the Retained Revenue amount for NTI, no formal decisions on the amounts for the fiscal years of 2011-2012 and 2012-2013 have been made.

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Director approves the following amounts as the Retained Revenue for NTI:

2011-2012 Fiscal Year: \$1,061,025.00

2012-2013 Fiscal Year: \$1,068,000.00

In Favour: All

Against: None

Abstentions: None

Carried: ☒
Defeated: ☐

Date: August 29, 2013