



Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS SPECIAL MEETING

Iqaluit, Nunavut

December 17, 2013

Resolution #: RSB 13-12-03

Re: Cambridge Bay Office Lease

Moved by: Okalik Egeesiak

Seconded by: James Eetoolook

WHEREAS NTI's current lease arrangement for the Cambridge Bay office has expired and the Kitikmeot Corporation provided a new lease arrangement to NTI for consideration in September 2012;

AND WHEREAS in October 2013 Kitikmeot Corporation proposed a revised lease offer for NTI's consideration based on direction of the NTI Board of Directors at its recent meeting.

AND WHEREAS the Executive Committee recommended that Board of Directors consider, in a special meeting or teleconference, the revised lease proposal from Kitikmeot Corporation for a potential five-year term, and the proposed amendment to NTI operating budgets (additional rent for the Cambridge Office).

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors approves a new lease with the Kitikmeot Corporation for NTI's Cambridge Bay office for a five-year term starting the 1st day of January, 2014 based on the revised lease proposal, and authorizes the Chief Executive Officer to negotiate any additional terms consistent with this resolution and NTI policies and to execute the lease agreement.

BE IT FURTHER RESOLVED THAT the Board of Directors approves the proposed amendments to NTI operating budgets for the fiscal years of 2013-2014 and 2014-2015 (additional rent for the Cambridge Office).

In Favour: 7

Against: 0

Abstentions: 0

Carried: ☒
Defeated: ☐