



NUNAVUT TUNNGAVIK INC.
BOARD OF DIRECTORS MEETING

Cambridge Bay, Nunavut

March 25-26, 2014

Resolution #: RSB 14-03-13

Amendments to Expenditure Policy

Moved by: James Eetoolook

Seconded by: Larry Audlaluk

WHEREAS Section 10.3 of the NTI By-Laws provides:

10.3 Each annual report shall contain the financial statements of Nunavut Tunngavik Incorporated and shall disclose all relevant information concerning the expenses, remuneration, salaries, fees, and benefits paid to members, directors, senior employees and consultants.

AND WHEREAS the Board wishes to implement the disclosure of consultants' expenses by way of a more detailed reporting requirement under the Expenditure Policy;

AND WHEREAS the Board wishes to amend the Expenditure Policy by adding the following section:

Part VII REPORTING OF CONSULTANTS' EXPENSES

The Director of Finance shall report to the Board of Directors, on an annual basis, NTI's expenditures on external consultants for the previous fiscal year. The report should include the names of consultants who received payments from NTI exceeding \$50,000 in the previous fiscal year, the files they worked on and the sources of funding (i.e., NTI or third-party funding).

NOW, THEREFORE, BE IT RESOLVED THAT the proposed amendments to Expenditure Policy are approved, and that the Expenditure Policy, last updated in March 2014, be and is hereby approved.

In Favour: 7

Against: 0

Abstentions: 0

Carried: ☒
Defeated: ☐