



Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS MEETING

Iqaluit, Nunavut

Aug. 30-Sept. 1, 2016

Resolution #: RSB 16-08-14

Employee Pension Plan

Moved by: Charlie Lyall

Seconded by: Donat Milortok

WHEREAS NTI wishes to maintain a competitive employee compensation and benefits package that are comparable to those of other large institutional employers in Nunavut;

AND WHEREAS the Employee Pension Plan will replace the existing Registered Retirement Savings Plan (commonly known as RRSP);

AND WHEREAS the Board of Directors reviewed potential options for a pension plan for NTI employees and the costs, advantages and disadvantages of each option;

NOW, THEREFORE, BE IT RESOLVED THAT

- (1) the Chief Executive Officer is authorized (a) to further explore the legal and financial risks associated with the establishment of a Defined Benefit Employee Pension Plan, and (b) to establish such a plan with Northern Employees Benefits Services that is comparable to those of other large institutional employers in Nunavut if, in his judgment, the legal and financial risks can be satisfactorily dealt with; and
- (2) the Executive Committee, pursuant to previously delegated authority on human resources matters and upon recommendations of the Chief Executive Officer, shall amend relevant provisions of the Human Resources Manual to give effect to and to implement the Employee Pension Plan.

In Favour: All

Against:

Abstentions:

Carried: ☒
Defeated: ☐