Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS MEETING

Iqaluit, Nunavut **January 23, 2024**

Resolution #: RSB-24-01-04

Uqqujjait Innarnut Payment Increases

Moved by: Kono Tattuinee

Seconded by: James Eetoolook

WHEREAS at a meeting held in October 2020, the Board of Directors approved the Uqqujjait Innarnut – Elders Support Program Policy to take effect on December 1, 2020, which established the Uqqujjait Innarnut – Elders Support Program (the "Program") to provide benefits to Inuit Elders born between January 1, 1955 and December 31, 1957, in addition to Elders receiving payments funded by the Nunavut Elders' Pension Trust (the "1993 Trust") established on October 15, 1993;

AND WHEREAS at the same meeting, the Board of Directors also approved the establishment of the Nunavut Elders Supplemental Trust (the "Supplemental Trust") to fund the Program;

AND WHEREAS the Policy provides that, subject to the Supplemental Trust, NTI Board of Directors has discretion to determine eligibility criteria, the amounts of any payments to be made, and to vary the amounts of payments to eligible Elders of different ages under the Program;

AND WHEREAS the Board of Directors wishes to increase monthly payments to existing recipients to offset the cost-of-living increases, and to also expand the eligible recipients to include additional Nunavut Inuit Elders born between January 1, 1956 and December 31, 1958;

NOW, THEREFORE, BE IT RESOLVED THAT payments to Elders currently receiving benefits funded by the 1993 Trust be increased to $175 per month effectively April 1, 2024, and where necessary and subject to the terms of the Supplemental Trust Deed and subject to the approval of NTI as the Trustee, NTI may, at the discretion of the Chief Executive Officer, provide supplemental payments through the Program or make a capital contribution to the 1993 Trust to achieve the above increase;

AND BE IT FURTHER RESOLVED THAT payments to Elders currently receiving payments from the Program funded by the NEST be increased from $120 to $175 per month effective April 1, 2024;

AND BE IT FURTHER RESOLVED THAT subject to terms of the Supplemental Trust Deed and subject to the approval of NTI as the Trustee, eligible recipients under the Program be expaned to include those Nunavut Inuit Elders born between January 1, 1956 and December 31, 1958, and the above Elders will receive monthly payments of $175 effective April 1, 2024;

AND BE IT FURTHER RESOLVED THAT the above benefit be reviewed in five years.

In Favour: All

Against:

Abstentions:

Carried: ☒

Defeated: ☐

Dated: January 23, 2024.