



Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS MEETING

Iqaluit, Nunavut

June 10 & 14, 2024

Resolution #: RSB-24-06-03

Creation of Board Restricted Reserve Funds

Moved by: Olayuk Akesuk

Seconded by: Paul Inngaut

WHEREAS the Board of Directors had previously provided direction to staff during the October 14, 2020 Board of Directors meeting on the need to create of Strategic Infrastructure Fund and a Nunavut Inuit Housing Fund;

AND WHEREAS the funds to be allocated to the Strategic Infrastructure Fund and the Nunavut Inuit Housing Fund came from specific sources (namely specified surpluses from the Nunavut Trust and Negotiation Loan Reimbursements) but are currently included in NTI's Unrestricted Fund;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors approves the creation of the following Restrictive Reserves: \$34,546,779 as of March 31, 2023 to the Strategic Infrastructure Fund, and \$42,653,452 as of March 31, 2024 to the Nunavut Inuit Housing Fund.

In Favour: All

Against:

Abstentions:

Carried: ☒
Defeated: ☐

Dated: June 10, 2024