



Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS MEETING

Iqaluit, Nunavut

October 21, 2024

Resolution #: RSB 24-10-09

5-Plex Residential Building in Rankin Inlet

Moved by: Paul Inngaut

Seconded by: Lawrence Otokiak

WHEREAS at a meeting held in March 2024, the Board of Director directed the Chief Executive Officer to negotiate with Sakku Investments Corporation to explore the feasibility, costs and timelines to construct a 5-Plex Residential Building and a multi-use building in Rankin Inlet and report back to the NTI Board of Directors;

AND WHEREAS the Board of Directors received a briefing on the estimated budget/costs for the construction of the 5-Plex Residential Building before the end of 2025;

NOW, THEREFORE, BE IT RESOLVED THAT the Chief Executive Officer is authorized to negotiate and enter into a contract with Sakku Investments Corporation and/or its subsidiaries for the construction of a 5-Plex Residential Building in Rankin Inlet consistent with the budget presented to the Board of Directors, and is directed to provide regular updates to the Board of Directors on the progress of the project.

In Favour: All

Against:

Abstentions:

Carried: X

Defeated:

Dated: October 21, 2024