



Nunavut Tunngavik Incorporated

BOARD OF DIRECTORS MEETING

Nunavut

March 18-20, 2025

Resolution #: RSB-25-03-10

Funding Allocation Related to Northwestel

Moved by: Olayuk Akesuk

Seconded by: Patrick Tagoona

WHEREAS at a meeting held in October 2024, the Board of Directors reviewed a proposal for NTI to participate, along with other Northern Indigenous Organizations, in the purchase of the Northwestel Inc. from Bell Canada;

AND WHEREAS the Board of Directors, at the same meeting, approved NTI participation in the purchase of and investment in Northwestel Inc. in an amount up to \$15 Million Dollars from NTI's allocation of Indigenous Community Infrastructure Fund and \$21 Million Dollars from NTI's Unrestricted Reserve Fund which is to be correspondingly reduced by investment by the Regional Inuit Associations;

AND WHEREAS subsequent efforts on the proposed purchase did not come to fruition;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors reallocates the above funding allocated to the Northwestel purchase as follows:

1. \$15 Million Dollars from NTI's allocation of Indigenous Community Infrastructure Fund back to the unused NTI allocation for alternative recommendations by the Inuit Housing and Infrastructure Committee; and
2. \$21 Million Dollars back to NTI's Unrestricted Reserve Fund.

In Favour: 6

Against:

Abstentions: 1

Carried: ☒

Defeated: ☐

Dated: March 20, 2025