



NUNAVUT TUNNGAVIK INCORPORATED

SPECIAL MEETING OF MEMBERS

Nunavut

July 7, 2025

Resolution No. RSA-25-07-03

Rankin Inlet Multiplex

Moved by: Olayuk Akesuk

Seconded by: Laurence Otokiak

WHEREAS the Infrastructure and Housing Committee (the “Committee”) met in May 2025 and reviewed a proposal for Nunavut Tunngavik Incorporated (NTI) to take the lead on the construction of a multiplex in Rankin Inlet (the “Multiplex”) at an estimated total cost of \$35 million, to provide office space for NTI, the Nunavut Inuit Wildlife Secretariat (NIWS or any successor), and other associated wildlife management organizations;

AND WHEREAS the Committee is satisfied that the proposed Multiplex project aligns with approved NTI priorities for the Indigenous Community Infrastructure Fund (ICIF), addresses critical needs for office and program space, and offering long-term cost saving benefits;

AND WHEREAS NTI is working with Sakku Investments Corporation to finalize the project in time to meet the March 31, 2026, ICIF deadline for commitment of viable projects;

AND WHEREAS the Board of Directors allocated \$15 million from the ICIF towards the Multiplex project, and approved and recommended to the Membership, a proposed loan and mortgage up to \$20 million dollars on the following grounds, among other things:

- the loan will involve manageable risks given that it is secured by the Multiplex building and the interests of the loan will be covered by future rents; and
- *Inungnik Makipalliatittiniq* (NTI 2025-2029 Priorities) promotes the use of debt financing for projects that align with *Inungnik Makipalliatittiniq* by leveraging existing funds;

AND WHEREAS the Members reviewed the proposal for a potential loan and mortgage on the Multiplex up to \$20 million dollars;

NOW, THEREFORE, BE IT RESOLVED THAT the Members approves the proposed loan and mortgage for up to \$20 million dollars for the Rankin Inlet Multiplex project.

In Favour: All

Against:

Abstentions:

Carried: X

Defeated:

Dated: July 7, 2025