

Nunavut Tunngavik Incorporated

ANNUAL GENERAL MEETING

Resolution No. RSA 11-11-09

Approval of the 2012/13 Consolidated Budget and Funding Request from Nunavut Trust

Moved by: James Eetoolook

Seconded by: Peter Alareak

WHEREAS, the Finance Committee reviewed the 2012/13 consolidated budget and funding request and recommended the Board of Directors accept the consolidated budget and funding request from Nunavut Trust; and

WHEREAS, the Board of Directors have reviewed the 2012/13 consolidated budget and funding request;

WHEREAS, the Board of Directors accepted and are recommending the Members approve the 2012/13 consolidated budget and funding request from Nunavut Trust containing the following amounts for the 2012/13 fiscal year:

WHEREAS, in light of the Nunavut Trust presentation at the November 2011 Annual general meeting wherein it was stated that with the world economic crisis Nunavut Trust may not be able to provide the level of funding requested;

NOW THEREFORE BE IT RESOLVED that the Members approve the 2012/13 budget and funding request from Nunavut Trust containing the following amounts in principle and direct NTI and the RIAs to review their respective 2012/13 budgets and look for ways to reduce their cash requirements from Nunavut Trust.

Nunavut Tunngavik Inc.		\$ 19,261,378
Kitikmeot Inuit Association		4,722,343
Kivalliq Inuit Association		4,174,264
Qikiqtani Inuit Association		5,487,089
Inuit Heritage Trust		1,324,577
Beneficiary Benefits Plan		220,975
Community Liaison Officers		2,605,310
Additional Spending Requests:		
NIRC-Economic Initiatives Funding	1,453,198	
NIRC – Sivummut Funding	300,000	
Kivalliq Inuit Association	363,772	<u>2,116,970</u>
Subtotal		39,912,906
Elders Benefit Plan		2,160,000

TOTAL FUNDS REQUESTED FROM NUNAVUT TRUST

\$ 42,072,906

In Favour: 17 Against: 1 Abstentions:

Carried: X Defeated:

Date: Nov. 24, 2011