

NUNAVUT INUIT RESOURCE REVENUE TRUST

INDEPENDENT TRUSTEES

INFORMATION SHEET

Last updated in June 2023

QUALIFICATIONS

An ideal candidate for the Independent Trustee position should have three or more years of post-secondary education and five or more years of relevant professional experience in the fields of finance, investment, accounting, business, law or corporate management. While candidates who strictly meet the criteria are preferred, those with a combination of relevant education and experience will be considered.

Priority will be given to individuals enrolled under the *Nunavut Agreement*.

The following individuals will not be eligible to serve as Independent Trustees: a person who has been charged with an offence involving fraud, dishonesty, breach of trust, theft or forgery; representatives of the Nunavut Legislative Assembly; members of the Parliament or the Senate of Canada; mayor of any City, Town or Hamlet; members of the Board of Directors or employees of NTI, regional Inuit associations and their affiliates.

TIME COMMITMENT AND RENUMERATION

Independent Trustees will be expected to attend one face-to-face meeting every year and one to two teleconference on an as-needed basis. The face-to-face meetings generally last one to two days (plus travel days if applicable) and the teleconferences generally range from half a day to a full day.

Independent Trustees will receive honoraria and reimbursement of expenses for attending to the business of the Trust. The honoraria are currently set at an annual base amount of \$4,000 including one meeting up to three days (including travel days), with any additional days of work (including travel days) based on the honourarium rate for NTI Board members attending Board meetings (currently at \$730 per day, adjusted for inflation annually).

BACKGROUND

Nunavut Inuit Resource Revenue Trust was set up by NTI and Regional Inuit Associations to invest and manage revenue from mining resource development on Inuit Owned Lands and other revenue received by NTI under the *Nunavut Agreement* and NTI's Resource Revenue Policy.

Nunavut Inuit Resource Revenue Trust is managed by seven trustees, three of whom are Independent Trustees. The Trustees are assisted by investment advisors and other professionals in managing the trust fund and other business of the Trust.

The *Nunavut Agreement*, Nunavut Inuit Resource Revenue Trust Deed and NTI's Resource Revenue Policy are available on NTI's website (www.tunngavik.com).