





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QIKIQTAAALUK CORPORATION



# *ANNUAL REPORT* *2005-2006*

*Approved By*  
*Qikiqtaaluk Corporation Board of Directors*  
*September  2006*  
*Presented to*  
*Qikiqtani Inuit Association Board of Directors*  
*October  2006*

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### **APPENDIX A:**

#### **AUDITED CONSOLIDATED FINANCIAL STATEMENTS 2005-06**

# 1. REPORT FROM THE CHAIR

Over the past year we have spent quite a bit of time developing a strategic plan for the company, and now have short plan that I think we can use to guide Board decision-making. We have paid a lot of attention to defining what kind of company we want Qikiqtaaluk Corporation to be. We have talked about values and about efficiency; we have talked about vision and about practicality. The Board does not want a business strategy that is not connected with QC's day-to-day operations. At the same time we want QC to be a business that inspires the people who work for it, and the people who own it. I think we have made a good start.

For a company vision statement we developed the following:

To own and operate 'good businesses' that: build on the spirit of the Nunavut Land Claims Agreement and fulfill our intention to preserve, promote, and protect. To that end, we envision:

- Owning and operating sound businesses that generate profit for today and wealth for tomorrow
- Developing people and creating meaningful employment and career opportunities for Inuit
- Contributing to community well-being and wealth generation
- Upholding Inuit values and protecting the earth, air and water
- Successfully participating in the emerging global economy
- Fostering a strong sense of pride in our businesses and in our people

We want to have a business whose relationships are based on honesty, integrity, fairness and respect, and that promotes respect across cultures. We want our people to work in a positive work environment that puts value in creativity and innovation as well as personal responsibility and initiative. Here again, I think we have made a very good start, but there is still plenty of work to do.

The past year's financial results have been very good once again. The company has started some new ventures including a new Dew Line Clean Up at Ekalugad Fiord and the purchase of fishing boat *Saputi*. Staff have been gaining skills and developing confidence. I am proud of the progress the company is making, and once again I want to thank the rest of the Board for their support through the year, and all the staff for their continued dedication to making Qikiqtaaluk Corporation a leader among Inuit companies in Nunavut.

George Qulaut  
Chair

## **2. REPORT FROM VICE-CHAIR**

### 3. REPORT FROM THE PRESIDENT

For the fourth year in a row QC has done well, with net income of \$3,847,039 on consolidated revenues of \$45,760,170. After paying out loans for long-term debts last year we are now in a position to start an investment fund for new equity investments, and to start paying dividends to QIA in the coming year as well

Most of our business operations were profitable last year. The Environmental Division landed a new three year contract for a clean-up at Ekalugad Fiord, worth over \$16,000,000 over that period. Qikiqtaaluk Fisheries Corporation was activated with the purchase of the Saputi, and had a successful first fishing season. We have continued as the Developer for the Qikiqtani General Hospital, and QC has been instrumental in the continued success of that project, on time and on budget as of year-end. Our retail and real estate businesses continue to be solid performers.

The one area in which we were not able to succeed this year was the QC Woodworking project. Qikiqtaaluk Corporation inherited the woodworking business when it bought the Steenberg warehouse at Building 2007. The Board had agreed to give it a couple of years to prove itself. In the first year it lost money, but we felt there might be a possibility to turn it around. In its second year of operations QC Woodworking managed to land the contract for custom-built furniture for the new Nunavut Justice Centre (the Clendenning Building). Unfortunately, even with this fairly large contract the business continued to lose money, about \$160,000 in 2005-06. Management determined that the Iqaluit market could not support a high-end cabinet business, and recommended to the Board that the business be shut down, The Board agreed, and QC Woodworking ceased operations March 31.

Staff members have continued to build their skills, with three people completing the Saint Mary's Advanced Management Diploma, and Johnny Kolola performing outstandingly on the first two levels of the BOMA Property Management accreditation.

We have also been working with the Board to build a cohesive team with a strong sense of purpose. At a Board and staff workshop in October Ludy Pudluk, one of QC's Board members, commented that he was happy to see all the short faces at QC these days. We all looked at him in puzzlement and asked him what he was talking about. He said, "You know, no more long faces."

In the two years I have been at QC I am happy to report that there has in fact been an increase in the number of short faces. I have been honoured to work with such a good Board of Directors and the excellent management and staff at QC. In the coming year I will be replaced as President by Peter Keenainak, and Lynn Kilabuk will have Peter's job as Vice President. I am sure that Peter and Lynn will work with the rest of the team to take QC to a new level.

Brian McLeod  
President

## **4. HIGHLIGHTS 2005-06**

- **\$3,847,039 in net income on revenues of \$45,760,170**
- **95% Inuit employment on the Resolution Island Dew Line clean up:**
- **Camp Services and Clean Up Contracts for FOX-C Dew Line Site**
- **Developed Five Year Strategic Plan, including new Mission Statement**
- **Qikiqtani General Hospital – on time & on budget**
- **Acquisition of Saputi**
- **Negotiated a new property assessment contract**
- **Landscaping plan for Igluvut and Parnaivik initiated**
- **Demolition of the Dome building in Iqaluit**
- **Three employees successfully complete the Saint Mary's /Kakivak Advanced Management Diploma**
- **One employee completes Level IV Carpentry and is now a Journeyman carpenter**
- **100% of long-term debt paid down**
- **\$XXX,XXX of Larga Baffin shareholder loan repaid**
- **Created Corporate Secretary position**
- **Investment Advisory Committee began work**

## 5. THE COMPANY

Qikiqtaaluk Corporation (QC) is the Inuit Birthright Development Corporation owned by the Qikiqtani Inuit Association (QIA). QIA (Baffin Regional Inuit Association or BRIA at the time) incorporated QC on November 2, 1983.

QC's Mission Statement is: **To create meaningful economic, employment and career development opportunities for Inuit.**

This Mission Statement is built on the company's aspiration to own and operate 'good businesses' that build on the spirit of the Nunavut Land Claims Agreement and fulfill QC's intention to preserve, promote, and protect. To that end, QC envisions:

- Owning and operating sound businesses that generate profit for today and wealth for tomorrow;
- Developing people and creating employment and career opportunities;
- Contributing to community well-being and wealth generation;
- Upholding Inuit values and protecting the earth, air and water;
- Successfully participating in the emerging global economy;
- Fostering a strong sense of pride in our businesses and in our people.

QC's operations now include Environmental Management Services, Transportation Services, Offshore Fisheries, Property Assessment, Construction Development, Petroleum Distribution, Real Estate and Property Management, and Retail operations.

QC has four wholly owned subsidiary companies and participates in a wide range of joint ventures. These are described in Sections 5, 6, and 7 below.

### Corporate Governance

Qikiqtaaluk Corporation is governed by a five-member Board. Board members are chosen for their combination of business experience and knowledge of Baffin communities, and serve for a three-year renewable term. In order to ensure accountability to QC's owner, the Qikiqtani Inuit Association, the Chair of QC is a member of the QIA Executive Committee. All other appointments are made by the QIA Board of Directors.

The QC Board oversees the general policy direction of the company, as well as its subsidiaries and joint ventures. They also guide the development of the budget and approve the annual audited financial statements. Over the past year they have also been very active in developing a long term business strategy for QC.

The two senior officers of QC are the President and Vice President, who coordinate operations of QC, its subsidiary companies, and joint ventures.

QC has also initiated an Investment Advisory Committee to assist both Board and management with due diligence on existing businesses and potential opportunities.



## 6. SUBSIDIARIES REPORT



### **A) Qikiqtani General Hospital (3379442 Canada Incorporated)**

The building envelope of the Qikiqtani General Hospital was completed before the start of winter in 2005 so that the general contractor (SNC-Lavalin) could work through the winter inside the building with all sub trades. Wall structure and insulation, electricity, plumbing, ventilation and other mechanical work and equipment were installed.

In December the GN has asked 3379442 Canada Inc and QC to provide them with a proposal for a long term lease, and staff has been working with legal counsel on a draft Lease Agreement to be presented to the GN early in the next fiscal year.

At March 31 the general contractor was still aiming for the scheduled completion of December 2006. The project was also on budget except for an added expense for window installation. At year end the total amount charged to the GN since the beginning of the project was \$43M, which is equal to 70% total project completion. Total project profit was over \$3M including developer and financing fees.



## **B) Qikiqtaaluk Properties Inc. (QPI)**

Qikiqtaaluk Properties Inc. is owned 100% by Qikiqtaaluk Corporation. QPI was formed April 1, 2005 as a merger of Lot 521 Joint Ventures and Kakivak Developments Corporation. The sole business of the Company is commercial leasing to tenants of the Parnaivik and Igluvut Buildings, the QPI warehouse (Building 2007), and several smaller holdings. Most tenants are on long term leases, so revenues do not vary much from one year to the next.

An important focus of QPI this past year has been on improving and retrofitting the mechanical systems in both the Parnaivik and Igluvut buildings. QPI plans to landscape the area around both the Igluvut and Parnaivik Buildings, and has started on some initial designs. Staff also painted most of the Igluvut building interior, and did minor repairs and improvements to the warehouse during this first full year of operation. Warehousing is a new business area for the company, and staff is developing a business plan to deal with it.

To ensure that tenants have accurate information and fair treatment, new certified floor area measurements were done for all offices in the two major properties of the rents and invoicing adjusted accordingly.

## **C) Baffin Gas Bar Limited**

Baffin Gas Bar Ltd. had another record year, with total sales of \$5,404,845, and a profit of \$266,937 (before income tax). Through the year staff continued to work to improve the product mix, and the company has made strong gains in sales of auto parts, sealift orders, and janitorial supplies. The Gas Bar has found that a number of lines that started strongly a couple of years ago, including construction tools and carving tools, have not been selling enough to justify the space they are taking up, and may be replaced with a wider range of groceries or other high turn-over items.

Although staff retention continues to be a problem, the Gas Bar hired 22 part-time or full time employees in 2005-6, providing a total payroll of \$518,380. Inuit employment through the year was over 95%.

The Gas Bar expediting service has acquired a large cube van, and is growing gradually, providing support for Resolution Island, FOX-C, and Dewar Lakes Dew Line clean ups. The expediting service has also been assisting Braden Burry Expediting from Yellowknife with some of their Baffin business, which offers excellent possibilities for the future.

## 7. JOINT VENTURE PARTNERS REPORTS



### A) FISHERIES

- **Qikiqtaaluk Fisheries Corporation**

In the fall of 2005, Qikiqtaaluk Fisheries Corporation completed the purchase of *M/V Saputi*, a 64 metre factory freezer trawler (FFT) at a cost of \$10.2 million. Throughout the winter of 2005 and 2006, the vessel underwent extensive Canadianization process costing approximately \$630,000.00.



Saputi only had the opportunity to make three voyages. During the three voyages, 7 Inuit fishermen were employed and had total earnings of \$72,260. Inuit employment is expected to rise in the next fiscal year.

- **Unaaq Fisheries**

Unaaq Fisheries Inc. is held equally between Qikiqtaaluk Corporation and Makivik Corporation and holds a license to fish for shrimp in the Northern Shrimp Fishery in the Canadian waters. Unaaq has entered into an Agreement with Clearwater Atlantic Seafood Inc., which terminates at the end of 2015 fishing year. Unaaq Fisheries also has a long-term fishing agreement with Clearwater Deep Sea Trawlers to the end of fishing year 2015.

To year ending December 31, 2005, Unaaq Fisheries received total royalties of \$1,585,573.78. A total of \$1,118,000.00 was paid to the shareholders, Qikiqtaaluk and Makivik Corporations. A total of 21 Inuit fishermen were employed under the Unaaq licence. The 21 fishermen were paid a total of \$382,582.91 in crew shares. Of the 21 fishermen, 15 were from Nunavut and 6 from Nunavik.

## **B) SHIPPING**

- **Nunavut Umiaq Corporation**

Presently, the three shareholders of Nunavut Umiaq are Qikiqtaaluk Corporation, Sakku Investment Corporation and Makivik Corporation. These three Inuit companies are the majority partners in Nunavut Eastern Arctic Shipping Inc. joint venture with Transport Nanuk Inc.

- **Transport Umialarik Incorporated**

Transport Umialarik Inc is a joint venture between Nunavut Umiaq (see above) and Transport Nanuk. It was formed to purchase the *M/V Umiavut* a 10,000 tonne cargo vessel.

- **Nunavut Eastern Arctic Shipping Incorporated (NEAS)**

NEAS cargoes reached record levels in the 2005 shipping season. With cargo rates starting to rise, NEAS paid a dividend to its shareholders for the first time in its history, a total of \$420,000, of which Qikiqtaaluk Corporation's portion was \$70,000.

The company has continued to press the federal Minister of Fisheries and Oceans to drop Marine Fees for shipments to the arctic, as these are excluded

in the western Arctic. So far the Minister has declined to have the fees dropped. NEAS also made a submission to the contractor preparing the “Annual Resupply Evaluation” for the Government of Nunavut”, emphasizing the need to separate construction and shipping contract tendered by the GN.

## **C) ENVIRONMENTAL**

- **Qikiqtaaluk Environmental (QE)**

Qikiqtaaluk Environmental was established as a joint venture with Sinanni Inc., to take advantage of opportunities in environmental remediation of mines, DEW line sites, and other contaminated sites. Over the past year Qikiqtaaluk Environmental has conducted different successful environmental projects in Nunavut, but also elsewhere in Canada.

- **Qikiqtaaluk Equipment Limited**

Qikiqtaaluk Corporation owns Qikiqtaaluk Equipment Limited. The objective of the company was to provide a full range of heavy equipment and related services in Nunavut and Northwest Territories. It is also expected to be activated for environmental cleanup contracts.

- **Pan Arctic Inuit Logistics Corporation (PAIL)**

PAIL is a joint venture between Nunasi Corporation, Makivik Corporation, Inuvialuit Development Corporation, Labrador Inuit Development Corporation, Kitikmeot Corporation and Sakku Investment Corporation. The intent and purpose of PAIL is to seek contracts for the operation and maintenance of the North Warning System.

## **D) CONSTRUCTION AND HEAVY EQUIPMENT**

- **Nunavut Investment Group, Inc. (NIG)**

Qikiqtaaluk Corporation, Sakku Investments Corporation, Kitikmeot Corporation and Nunasi Corporation are the owners of NIG. The Nunavut Construction Corporation (NCC) is a subsidiary of NIG.

The main project now underway with NIG/NCC is the construction of the second phase of the Inuksugait Plaza in Iqaluit

- **Toromont Arctic Ltd.**

Toromont is a joint venture between Qikiqtaaluk Corporation, Sakku Investment Corporation, Kitikmeot Corporation and Toromont Cat, the

Caterpillar Dealer for Nunavut, Manitoba, Ontario, Newfoundland and Eastern Labrador., Toromont Cat. Toromont Arctic Ltd (originally Powell Arctic Ltd.) was set up to sell, rent, and provide customer support services for new and used equipment. Eastern Arctic sales for Toromont have been increasing annually for the past three years, led in the past year by QC's purchases and leases of equipment for Dew Line clean ups.

## **E) FUEL DISTRIBUTION**

- **Nunavut Petroleum Corporation (NPC)**

NPC is a joint venture between Qikiqtaaluk Corporation and Nunasi Corporation and was formed for the purpose of entering into a joint venture to carry on the business engaged in the supply and delivery of refined petroleum products in and around Iqaluit.

- **Uqsuq Corporation**

Uqsuq Corporation is a joint venture between Nunavut Petroleum Corporation and Frontec Service Limited. Uqsuq was formed for the purpose of carrying on a business in the supply and delivery of refined petroleum products in and around Iqaluit.

## **F) PATIENT CARE**

- **Larga Baffin**

Larga Baffin is a joint venture between Larga Services Corporation and Qikiqtaaluk Corporation. The purpose of Larga Baffin is to provide for the accommodation and transportation of Nunavut patients in Ontario. Larga Baffin has been very successful over the past year, but has continued to have overcrowding problems.

Larga, QC and Nunasi have spent the past year working with the Government of Nunavut to explore the possibility of developing a new facility in south Ottawa. This process has taken much longer than originally anticipated, but Nunasi and QC remain optimistic that a deal can be reached.

## **G) INACTIVE COMPANIES**

- **Arctic Ocean Development Corporation**

This company was incorporated in conjunction with Natsiq Investment Corporation with respect to the proposed ringed seal venture. The sole shareholder is Natsiq Investment Corporation.

- **Natsiq Investment Corporation**

Natsiq Investment Corporation is a joint venture between Qikiqtaaluk Corporation and Makivik Corporation. It was initially set up to develop and market seal oil capsules. The QC Board passed a resolution in 2005 to either have QC divest itself of its shares, or to dissolve the company. By year end QC and Makivik had not finalized an agreement for either option.

- **Qikiqtaaluk Investment Corporation**

Qikiqtaaluk Investment Corporation was established to enter into a lease agreement with the Northwest Company for the purchase and lease back of a Northwest Company store in the Hamlet of Arctic Bay.



## 8. QC PROJECTS / INTERNAL BUSINESS OPERATIONS



### A) RESOLUTION ISLAND

2005 was the final year for the Resolution Island Dew Line clean up, based on the remediation plan which was established in 2002. Demobilization will take place in the summer of 2006.

The project started June 16, 2005 and closed on the 11<sup>th</sup> of September, with approximately 4,750 person-days. QC hired 73 beneficiaries from surrounding communities. The budget for salaries was over \$2,000,000, and the percentage of Inuit hired was 98%. QC's profit on an overall project cost of \$ 7,790,858 was \$661,925.

Highlights of the project in 2005-06 included:

- Over 5,800m<sup>3</sup> of PCB contaminated soil has now been removed from site.
- Over 157,000 litres of grease/used oil incinerated.
- Over 82,000 litres of contaminated fuel incinerated.
- Construction of large landfill to fill over 14,000m<sup>3</sup> of contaminated soil and debris.
- 1,354 containers filled with CEPA shipped south.
- Most of QC Heavy Equipment shipped to Ekalugad Fiord



- Shipment of PCB contaminated transformers, PCB Oil and Solid Hazardous waste.

## **B) EKALUGAD FIORD – FOX-C**

Qikiqtaaluk Corporation won the competitive tender for the Dew Line clean up contract as well as the camp services contract at FOX-C Ekalugad Fiord in 2005. The site is midway between Clyde River and Qikiqtarjuak.

The camp was delivered to the site in the fall of 2005, and the QC crew started to work immediately setting up the camp. The work was very slow as a result of an unexpectedly large amount of mud at the sealift drop-off site.



This contracts for the FOX-C project are the first competitive tenders that QC has won in Dew Line clean up for INAC, and combined are worth approximately \$17,000,000 over three years. The main work on the clean up will start in June 2006.

## **C) MARINE DEVELOPMENT**

QC has been involved in the fishing industry since the company's beginning. It has held 1.5 offshore shrimp fishing licenses since they were issued by Fisheries and Oceans Canada (DFO) in 1987. QC also has an allocation through the Northern Coalition for 874 mt, as well as 213 mt through its membership in the Northern Shrimp Research Foundation.

In early 2006 Qikiqtaaluk Corporation applied for and successfully secured an additional 500 mt in the NAFO OA turbot fishery. This is in addition to the 285 mt that QC already has access to in the OB turbot fishery. With the additional quota, QC is now exploring the option of adding a turbot line on the Saputi.

The 285 mt quota was harvested using both fixed and mobile gears. A total of 227 mt was harvested using mobile gear in 19 days and a total of 58 mt was harvested using fixed gear in 58 days. A total of 18 Inuit fishermen were employed in the OA and OB turbot fishery. The 500 mt that QC secured for the OA fishery is expected to be fished in the fall of 2006.

### **• Baffin Fisheries Coalition (BFC)**

Qikiqtaaluk Corporation is a member organization of the Baffin Fisheries Coalition. The eleven founding members of the Baffin Fisheries Coalition include Hunters and Trappers Organizations of Pond Inlet, Clyde River

Pangnirtung, Iqaluit and Kimmirut. The other non-HTO organizations are Cumberland Sound Fisheries, Pangnirtung Fisheries, Aqviq Marine, Kabva Marine, and Qikiqtaaluk Corporation.

The purpose of this organization is to develop the turbot fishery in Nunavut associated with exploratory fishing, development of inshore and offshore fisheries, recruitment and training, investment in fishing vessel, access for fishing quotas, and encouraging scientific research in the Nunavut fishery.

Baffin Fisheries Coalition entered into a 2-year chartering agreement with a Canadian company, Nataaqnaq Fisheries. Nataaqnaq Fisheries is the owner of the Canadian fishing vessel Inuksuk I to harvest a portion of BFC's quota. BFC also entered into a 2-year royalty agreement with Katsheshuk and Labrador Inuit Development Corporation using both fixed and mobile gear. A portion of QC's OB turbot quota is also being harvested in an arrangement with BFC.

#### **D) GN PROPERTY ASSESSMENT CONTRACT**

In 1999 Qikiqtaaluk Corporation was awarded a contract with the Government of Nunavut (GN) to carry out property assessment and taxation services for the Government of Nunavut. The aim of the contract is to assess the value of lands and buildings, based on the Alberta model, to determine a property assessment base for use in property taxation, as well as all other aspects of administration of property assessment on behalf of the GN.

QC was pleased that the assessment contract was renewed in December, with a term that runs to March 31, 2011. This renewal provided recognition for the work QC had done under the first contract, which QC completed within budget and on schedule.

Over the course of the contract Qikiqtaaluk Corporation has contracted the service of GT Property Assessment & Tax. GT Property Assessment possesses a strong property assessment and taxation background with extensive knowledge and experience working throughout the Northwest Territories, Nunavut and Alberta. They have helped QC put together a highly qualified and specialized project team, and have made a commitment to train Inuit in property assessment.

#### **E) QC WOODWORKING**

QC woodworking focussed most of its attention in 2005-06 on custom-built furniture for the new Nunavut Justice Centre. The work done by QC Woodworking employees on this project was exceptionally good, and will be a showpiece for years to come. Unfortunately QC Woodworking, which had been operated as a project within QC rather than as a separate company, ceased operations March 31, following a second year of substandard sales.

## **F) IQALUIT STONE WORKS**

Iqaluit Stone Works provides custom stonework and memorial stones. The only active part of the business over the past year has been memorial stones.

## **G) QC PROPERTY MANAGEMENT AND STAFF HOUSING**

The Real Estate Division of QC is responsible for managing the residential units held by QC as well as properties owned by Qikiqtaaluk Properties Inc. During the year the Division focused its efforts on refining and improving its property management functions, with an emphasis on ensuring safe and secure accommodations for residential and commercial tenants. Two Division employees took advanced training courses, and performed extremely well in their examinations.

QC hired a contractor to demolish the QIA Dome building in Iqaluit in January 2006 for public safety and liability reasons. The poor condition of the building made renovation or retrofitting very impractical. Planning has commenced for a new structure on this site.

QC, in conjunction with its parent organization QIA, continues to support the Soup Kitchen and Food Bank by providing them with free accommodation at Building 1041. Both the Soup Kitchen and Food Bank have been working to secure funding to build their own facility, which is expected to start in the fall of 2006.

## 9. FINANCIAL REPORT

Qikiqtaaluk Corporation has now completed a fourth straight year of strong profits on a consolidated basis. The management letter from MacKay Landau outlines only a few minor items, indicating that management and administration performance has improved considerably over the past few years.

Items left over from previous years include the lack of success in winding down Natsiq Investment Corporation and the ongoing income tax and GST audits with the Canada Revenue Agency. QC is still waiting for Makivik Corporation, our partner in Natsiq, to conclude its own assessment of assets to conclude the dissolution of that company. The GST and tax audits should be resolved by the end of the 2006-07 fiscal year.

The start-up of the FOX-C Dew Line Clean Up has had a number of complications, notably in determining where to allocate various assets. These were resolved with the assistance of QC's auditors. The federal government has shifted its preferred contracting procedure on clean-ups from sole-source contracts like Resolution Island to competitive tenders like FOX-C. QC expects that this shift will increase its administrative burden, in order to satisfy the federal government's continually expanding reporting requirements.

Although working capital is always a concern for any corporation, QC has been successful in raising capital for its projects over the past year, notably the equity required for the purchase of the *MV Saputi*, which included a \$150,000 contribution from the Government of Nunavut. QC has also been using its available lines of credit with our banks as required. As QC wins more large contracts with the federal government, timely and efficient financing and reporting of these projects will be needed.

Given the developments noted above, QC expects to hire a second senior accounting officer in the coming year.

Attached as Appendix A are the consolidated audited financial statements for Qikiqtaaluk Corporation.

## 10. BOARD AND STAFF LIST

### Board of Directors

Chairperson  
Vice-Chairperson  
Secretary Treasurer  
Director  
Director

George Qulaut  
Moses Appaqaq Jr.  
Ludy Pudluk  
Blandina Tulugarjuk  
Joe Arlooktoo

### Staff

President

Brian McLeod

Vice President &  
Manager, Marine Development  
Executive Assistant  
Human Resources and Training  
Receptionist

Peter Keenainak

Jeannie Maniapik  
Caroline Rennie  
Priscilla Allurut

Director of Finance  
Assistant Comptroller  
Senior Accounting Clerk  
Junior Accounting Clerk

John Baker  
Monica Cousins  
Nadine Wood  
Harry Pearce

Director, Real Estate  
Manager, Building Maintenance  
Building Maintainer  
Property Management Advisor  
Senior Property Assessment Clerk  
Property Assessment Clerk

Johnny Kolola  
Mark Pitseolak  
Mosesee Itorcheak  
Bernice Neufeld  
Roger Innualuk  
Brenda Kilabuk

Director, Environmental Services  
& Special Projects  
Project Manager Trainee

Harry Flaherty

Jeremiah Groves

Manager, Retail

Chris West

### Advisors

Qikiqtani General Hospital  
Property Assessment

Legal Counsel

Investment Advisory Committee

Yves-Andres Bureau  
Gerry Towns  
Jody Baldwin  
Alain Dubuc  
Mike Osland  
Terry Audla  
Philip Clark  
Gordon Miles  
Alain Dubuc

