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NUNAVUT DEVELOPMENT CORPORATION
LA CORPORATION DE DÉVELOPPEMENT DU NUNAVUT
NUNAVUNMI PIVALLIAJJUTIKHALIRINIRMUT KUAPURIISINGAT

May 10, 2017

The Honourable Monica Ell-Kanayuk
Minister Responsible for the Nunavut Development Corporation
PO Box 2410
Iqaluit, NU X0A 0H0

Dear Madame Minister:

Thank you for your recent Letter of Expectation setting out the priorities and desired outcomes for the Nunavut Development Corporation (NDC) in the coming year. I along with my fellow colleagues on the NDC Board appreciate your continued confidence and support. Our Board will be meeting during the week of May 29th and I assure you that our 2017-18 Letter of Expectation is included and will be discussed thoroughly as part of our meeting agenda.

Much of what NDC undertakes by way of investment in partner companies, projects or business enterprises helps create employment and income earning opportunities for our residents. In many cases these investments further help to promote our Inuit cultural identity and directly support economic sectors such as the arts, harvesting and our fisheries. I also share your belief that our success must start at home through local economic development initiatives taking advantage of opportunities that exist in our communities and territory. Our business plan highlights how NDC embeds many of the key Sivumut Abluqta principles into our ongoing corporate operations. Whether through building a commercially sustainable business enterprise focused on the production of sealskin fashions or the development of a new mining project in the high arctic we are fortunate to have access to such an abundance of natural resources. NDC looks to be a positive and productive force is supporting the growth of business across all of our economic sectors.

As Chair I appreciate the importance of sound financial management and accountability under both the Financial Administration Act (FAA) and the Nunavut Development Corporation Act. At our upcoming meeting we will be holding a special legislative, regulatory and policy review session for the full NDC board which will include a discussion on our responsibilities as a Nunavut Public Agency under Section IX of the FAA. In so doing we help to ensure our board,

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Employment. Income. Business.

Emplois. Revenus. Affaires.

Havaaq. Manikhaat. Manikhaqhiut.

NUNAVUT ᓄᓇᕆᓐ

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both the new members and existing ones, have a thorough understand of NDC's legislative and policy framework.

In closing I wish to acknowledge the productive and supportive relationship our Corporation maintains with both the Department of Economic Development and Transportation and the Nunavut Business Credit Corporation of which I am also a board member. As Chairperson for NDC I am always available to meet with you on matters of economic development and how we can collectively work to support employment and income earning opportunities for Nunavummiut while at the same time ensuring the investment capital is in place to support both growth within our private sector along with the ongoing diversification of the Nunavut economy.

Sincerely

A handwritten signature in black ink, appearing to read 'D. Haviyok', is written over a horizontal line.

Donald Haviyok

Chairperson

c.c. Ms. Sherri Rowe, Deputy Minister, Economic Development and Transportation
Mr. Jeff Chown, Deputy Minister, Department of Finance
Mr. Darrin Nichol, President and CEO, Nunavut Development Corporation