



Kitikmeot Inuit Association
 Executive Committee Meeting # 07/08
 Teleconference Call
 October 3, 2008

Present: Charlie Evalik President
 Raymond Kayasark Vice-President
 Dennis Lyall Vice-President of Finance

Staff: Fred Elias Executive Director
 Sherry Emingak Controller

Call to Order President Evalik called the meeting to order at 1:30 and advised the members that he will only chair the meeting of the Executive Committee at this time.

Conflict of Interest No one declared but was advised to do so if and when a conflict arises

Correspondence (action)

Special Reserve Fund

WHEREAS, the Board of Kitikmeot Inuit Association (KIA) met at a duly constituted meeting on September 30 to October 01, 2008 in Kugaaruk and

WHEREAS, the KIA has experienced a surplus for fiscal year ending March 31, 2008 and would like to establish reserves from 2007/2008 income to cover expenses for , and,

WHEREAS, the KIA Board authorized the KIA Executive to consider several different requirements.

THEREFORE BE IT RESOLVED that, the KIA Executive Committee approves the establishment of the following reserves from the 2007/2008 surplus:

Severance	\$204,327
KIA Promotional Products	\$ 75,000
Staff Orientation/Retreat	\$ 50,000
Office Furniture	\$100,000
Replacement Equipment	\$150,000
Legal/Consulting Fees	\$100,000
Elder/Youth Initiatives	\$100,000
Emergency Fund	\$ 50,000
15 Year DIO Anniversary	\$ 75,000
Staff Housing Renovations	\$ 50,000
Staff Training	\$100,000
Additional funds for positions	\$100,000
Sabina Hackett River Reserve	\$100,000
Community Initiative	\$100,000

Total reserves

\$1,354,327

Moved by: Raymond Kayasark

Seconded by: Dennis Lyall

Disposition

Carried

EC 18/07

Adjournment

Moved by: Dennis Lyall

Seconded by: Ray Kayasark

Be it Resolved that the Executive Committee meeting be adjourned at 2:10 P.M.

Disposition

Carried

EC 19/08

PRESIDENT

EXECUTIVE DIRECTOR

SEAL