



Introduction

To begin with I would like to thank all the members for their support, and especially the board members who have generously donated their time this year.

I would also like to thank the funding partners, NTI, E,D&T and INAC who understand the value of our work and continue to support NEF.

Besides myself our board currently includes Monica Ell, Doug Workman, Elisapee Sheutiapik, Raymond Kamookak, Hagar Idlout-Sudlovenick, Todd Wilson and our most recent addition, Jane Cooper.

And, I would like to acknowledge the board members that moved on during the year, Barry Cornthwaite, Paul Suvega and George Bohlender.

The Year in Review

This has been a busy year for the NEF as we have successfully moved ahead on key objectives.

Last summer the NEF made a submission to the House of Commons Standing Committee on Finance regarding the Northern Residents Tax Deduction.

The submission was formally supported by Nunavut Tunngavik and the Legislative Assembly of Nunavut, and it was widely circulated as a discussion paper, which attracted some federal political attention.

The NEF was invited to provide a presentation on the submission to the Standing Committee in late November.

We were ultimately dissatisfied with the 10% increase announced in the federal budget as this was far below the recommended increase to meet the accumulated impacts of inflation since it was introduced in 1987.

However, we had some level in satisfaction that the issue was given some recognition.

Over the fall, the NEF worked to develop a discussion paper that would serve as the basis for an advocacy effort for the renewal of the Strategic Investments in Northern Economic Development program, commonly referred to as SINED.

This paper was release at the end of January under the title Qanijjuq II: The Journey Continues.

In conjunction with the 2008 Northern Lights Conference & Trade Show, delegates from the NEF met with federal government officials in order to present Qanijjuq II and discuss the renewal of SINED.

Among others, meetings were held with James Mack, Director of Northern Economic Development for INAC, Patrick Borbey, Assistant Deputy Minister for INAC and Chuck Strahl, Minister of Indian and Northern Affairs.



Our efforts were well received and we have continued to work with our partners at INAC and our membership regarding the renewal of the program.

The conference day tomorrow will focus on the topic of renewal of SINED and the development of a new investment plan that is required to guide investments under the program. We are pleased that James Mack will be a participant in the conference.

Funding for this project was provided by the Government of Nunavut's Strategic Investments Program delivered by E,D&T.

We have also begun work on the 2008 Nunavut Economic Outlook to be released in the fall. This will be the first Outlook since 2001 to use updated census data and is ideally timed to help us assess progress in economic development as we continue planning for the Sivummut III Economic Development Conference.

Originally planned for the fall of 2008, the timing of this conference has been postponed due to the territorial election.

Sivummut III will mark the midpoint in the timeline for implementation laid out in the Strategy and will provide an opportunity to review our progress and reassess our priorities.

As the Strategy states:

Times change and with them theories and approaches to development, and the values of the people the Strategy affects. New challenges can appear and new successes can present opportunities unimaginable ten years earlier.

We are well in to the planning stages of this project with funding provided by our partners at INAC.

Phase 1 of this project has focused on planning, promotion and communication. We have secured a contractor, Outcrop Nunavut in partnership with Mercer Business Support Services, to assist in the conference planning and execution.

A communications plan has been developed and implementation of this plan has begun with an effort to increase the visibility of the NEF and communicate with stakeholders and others regarding the conference and its objectives.

This has included participation in trade shows and conferences including Northern Lights, the Kitikmeot and Nunavut trade shows, The Nunavut Fisheries Symposium, the Nunavut Association of Municipalities AGM and various other opportunities to connect with our membership and others.

Draft budgets have been developed for various locations and we now need to make a final decision on location in order to finalize the logistical planning and funding arrangements. We plan to reach this decision as part of this meeting.



Looking Ahead

At our AGM in 2006 a Three Year Planning Framework was introduced. This planning framework included a number of projects identified as part of workshops held in 2005 and other potential projects that could be considered based on anticipated concerns such as the SINED renewal.

Each year this framework has been updated with specific projects identified and carried out.

The current framework runs to the end of this year and culminates with the convening of Sivummut III and addressing the outcomes of the conference.

During the coming months, the NEF will need direct some resources toward developing a new long-term plan, which will provide effective direction for the organization.

As we did as part of our workshops in 2005, we will need to examine the role and objectives of the NEF and establish some priority areas of attention.

The Annual General Meeting

At our AGM last year there was a certain amount of discussion and concern regarding our level of operational funding. I am happy to report that for the 2007-08 fiscal year we were in good financial shape. We will review the financial statements later on this morning.

There was also direction given by the membership at the 2007 AGM to take some time to develop options for alternative membership structures for consideration by the members. This has also been included in the agenda.

I look forward to a productive AGM today and conference day tomorrow.

Thank you