Standing Committee on Government Operations and Accountability Hearings on the 2007 Report of the Auditor General to the Legislative Assembly of Nunavut on the Nunavut Business Credit Corporation Iqaluit, Nunavut February 7, 2008

Members Present: Hunter Tootoo, Chair Keith Peterson, Co-Chair Tagak Curley, C.M. David Alagalak

Staff Members: Nancy Tupik Alex Baldwin Susan Cooper

Interpreters: Mary Nashook Blandina Tulugarjuk Veronica Dewar

Witnesses:
Rosemary Keenainak, Deputy Minister of Economic Development and Transportation
Peter Ma, Deputy Minister of Finance
Gerry O'Donnell, Comptroller General of Nunavut
Phillip Bhagoutie, Chief Executive Officer of NBCC

Brock Junkin

>>Prayer

>>Committee commenced at 9:12

Chairman (Mr. Tootoo): Good morning everyone and welcome. Before we get started, I would like to ask Mr. Curley if he could start us off with a prayer, please.

Chairman: Thank you, Mr. Curley. Item 2

L୯Ⴑሮჼჼስና Þ<ჼጋና: HϤ°C ጋጋ, Δჼł «ኦርჼ Ϸ΄ ⊼ርኣ°, Δჼł «ኦርኦቴሪኦቴሪ CႱჼ dc, bocΓ Δb៩ σຳ Δϲርሲኑኦ/L៩ჼ CΔልና ⊲ሬናሬቴ

Δ^{ιь}bฉΔϧ^{ιь}ήϲ: ἀ^ͺΥ ϽΛ^ι

مَ^{_} ہے کا ہے مِنہ جِہاں مرج م

) לג'י: רער בליי <כ°ח כבייליי &לסה לע

>>bNLJ& ^^ Ard&D& 9:12

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ƥץ<⊳⊂י• (כוֹקארטי): יּפאיםרֹי, ריכ פֹר.

is the Review and Adoption of the Agenda. Agreed?	ݥᢩᡃ᠘ᢉᢣ᠌ᢂ᠊ᢛ᠙᠖ᠺ᠘᠈ᢣᠺ᠋᠋᠋᠅ᢣ᠘ᠺ᠋᠋ᢩ᠂᠕᠅ᠺ᠈ᢂ᠈
Some Members: Agreed.	∆ლ∿Ր℉ ᲮᲘLኦና : ⊲∿Ր℉ϽͿϤ.
Chairman : Item 3. I would like to this morning welcome Mr. Junkin to the hearings. First off, I'll ask all of the other office holders that were here if they would prefer to swear on the Bible or affirm to tell the truth. What would you prefer, Mr. Junkin?	Δ•/ペÞር፣• (ጋኣትበJና): ጋ°*ሁሥበናበላLላጐሀ Γነር ሃ°₽° ር«୭ጐሁ. ሃዎናሮ፣•ሩፐኮ ር°ዉ ፖሮታናጋዩ Jና ላጐቦኈበርኦታላናL° Δና፦ቴሏፓ፦በኦሮኦ፣ንፖሬት ርΔ፦ժጔጐሁ. <Δናሩናሳበኮታና ፖሮናኦና ላጐቦንበናኑንደል° ኦ«ዲኌ°ጵና ላጐቦንበጋΔ°ዉናፑ ኦናኑንደል°. ዉሮላ°ው ላጋንደል°, Γነር ሃ°₽°?
Mr. Junkin: I'll swear on the Bible.	፟፟፟፟፟፟፟፟ቝቝ (ጋ፟፟፟፝ኣኦበJና): <∆<<ናሰበታෳ <∩⊦୮ና/ጚLጚኈሁ.
Chairman : Thank you, Mr. Junkin. Please rise and take the Bible in your right hand. Do you swear that the evidence to be given by you in these proceedings shall be the truth, the whole truth and nothing but the truth so help you God?	Δ^ϧ៸≪ϷϹ·· (ϽϞϞႶͿና): ʹͼͿϧ·ϫͺϹʹϧͺͺϹʹϹͺϧͼϼ·. ⊲ᡤ σͼͿϪ·ϿϹ·. <Δ<ϚʹͼͿϹϚ ϹͿϿϹϚ ϹϲʹͽϪ·ϼϚ. Ϥʹ·ϹʹͽϪʹϾʹͼͿϤ ϷʹͽϷϷ៸ϲϭϤʹͽϹϹϚ Ϲʹͼϭϭ ϗϹͿϹϭʹϗϲʹϹ·ϿϹͺ;ϲϭϤʹϗϹϲ, ϹʹϒϤʹϭ·ϗϧϲ·ϿϹͺϳϹϪϗϫϲͺϳϲ;
Mr. Junkin : I swear.	ታ⁰₽⁰ (ጋኻ̀ዶ∩Jና): ⊲∿Րኈ≻∿Ⴑ.
Chairman : Thank you. Please be seated. Because there's such a fresh bunch of witnesses here, and I know some of you have been here before and that, but just as these hearings are being transcribed, I'll please ask that you go through the chairperson. It just helps when they're typing out, who's saying what and they know who is actually saying it. And also, it is sometimes difficult to hear across the room, you see the headsets are there and it'll just help in being able to hear what's being said.	Δ⁶/«ϷϹ· ⁶ (ϽϞϷηͿͼ): ⁶ dν ⁶ αΓ ⁶ . dή, b
With that, I would just like to open the floor if there are any questions from any members. Sorry, before we go on to that, I will just ask the lead witnesses for the Government of Nunavut if they have any opening comments. I understand, Ms. Keenainak, you have some.	ርΔLϷϲϷჼჼႶჼͺͻͿ, LϽΔჼσϤჼϚჼჼ<ና ႭႶჼჼ ጳ۸ჼ፥dႶነኣჼჼႺჼႱႱႦ ႠჼჃႻჼႱ ႦႶႱኦႫჼႱჼჼჂႫჼ. LΓϤႭჼჼ. ለՐϤϲϷჼቦႫჼႶჼႫ ϼϹႫჼ ႠϪჼႭ ϼႭჂჼ ႱペႾჼႻჼቦჼႫჼႱჼჼჂჼჼ LϽϪႢϤჇႶჼႱႱႱႱ, Γነ ዸሏፚ፟፟፟፟፟

Ms. Keenainak (interpretation): Thank you, Mr. Chairman. (interpretation ends) Yes, I do.	ϷϲΔ°ᢏჼ ፦: ჼd৮°Ⴍ广ჼ, ΔჼჄ≪ϷϹʹჼ. (ϽʹϞϷႶႱና) Ϫ, LጋΔႢϤ₽ႶჼႦჼჼჂჼႱ, ΔჼჄ≪ϷϹʹჼ.
Once again, I am pleased to appear before you to represent the Department of Economic Development and Transportation, and to have the opportunity to report to you on our activities since the appearance of the Auditor General of Canada at Standing Committee last November.	ረ፦ዸ፟፟፟፟፟ ^የ ଶል⊲ሥጋኈሁ ኣናዖ፝ ຼຼຼ໑ጞ፝፝፝፝፝፝፝ዾ ለኆ፦⊂ዻጚ፞፝፝፝፝፝ጚኯኯ፟፟ኇ ለኆኪልቦታኈሁ ዾናበኈ፝፝፝፝፝፝፝፝፝፝፝ጏ ዻ፟፟፝፞፝፞፞፞፞፞∟ຼኯ፞ፘዾኈ ፚ፞፝፝ዾኇ ዾσ፝፟፝፝፝፟፟ጛዸኯ፟፟፟ኇ ዾኇ፟፟፟፟፟፟ኇኯዸ፝ ዾጟዀኯ፟ዸ ዾዸዀ ር፟፟፟፟፟፟ ር፟፟፟፟፟፝፝፝፝፝፝፝ ይ፝፝ ይ፝፝ ዾ፟፟፟ ዾ ይ ይ ይ ይ ይ ይ ይ ይ ይ ይ ይ ይ ይ ይ ይ ይ
Also with me today, as you have requested, is Gerry O'Donnell, the Comptroller General of Nunavut, Peter Ma, in his capacity as Interim Chair of the Board of Directors for the Nunavut Business Credit Corporation, and Phillip Bhagoutie, the new Chief Executive Officer for the Corporation. I'm still getting used to his last name.	▷ናጋር ለቴስበቦσላናርኑና ኦኦሲ ኦርঁם, ሶሏኦታሮሲኦ ወቂዎዛር ለር ሲ, ፊዮፖ«ኦርሲኦኦኦዕፊኖቂጭጋጭ ርኮሰቃኄ ቴስቢኦዮቦግውና NBCC-ሪና ላዛሬጋ ለርና ሩሰበ, ርኖቂ ወርጭ ጳኦሬናበኦኦժጭ ላናሬልዛር dጳኦናፊኣኖሪግ
Our activities in November 2007 have been directed toward three general objectives.	᠕᠆ᡅ᠋᠋ᡃ᠋᠋ᡦᡄ᠋᠋᠋᠋ᢛ᠘ᢣ᠌᠋᠋ᡔ᠋ᢄ᠋᠕᠆᠘᠈ᠺᡆ ᠕᠆᠋᠘ᢣᡄ᠕ᡷᠾ᠋᠘᠆᠅᠖ᡷ᠋᠘ᢣ᠋᠋᠋ᠵᢧᢄᡃ᠘
First, the department and NBCC have been working together to implement the Action Plan. The Board of Directors for NBCC approved the Action Plan during their January 15, 2008 board meeting. As you know, this Action Plan was prepared to ensure that each of the recommendations in the Auditor General's report on the Nunavut Business Credit Corporation receives an appropriate response. A copy of the Action Plan was provided to members of the Committee last November, and today I have brought with me an updated version.	Υອົຕ ແດງ ເດັບ ເດັບ ເດັບ ເດັບ ເດັບ ເດັບ ເດັບ ເດັບ
Secondly, the department has been working to ensure the continuation of regular operations at the Nunavut Business Credit Corporation. This work has included assisting Phillip Bhagoutie to get established in his new role as the	ጋ ^ֈ ፫◀ ለ፫ᇿል▷⊰ჼჼ Ċჼd◀ Δჼჼbฉ᠘ᡃᠮᡃbႶჼႦჼჼᠨ᠘ᢣᡗ ┥ዾᡄርዾႫჼႱႫჼ NBCC- ď ΔჼჼbฉムነናσჼႱჂ Δb៩ჼንጋΔናჂႶჼ ለႠና <ḋበΓჼ ኣฉσፋየLር ዾርΓჼ

corporation's Chief Executive Officer, and we have been providing support to the board of directors and to the chair, as requested.	ለলቢላካካቢσላጭርጐሁσϷ dϤ>ናΔኣዮሪና, ላዮሬልኑ୮ ላጐቦላጭ፟፟፟ስርምላናጋውንኛ. ላዛሬጋቅርውጭ Δbኛነውናናፑታዎና bበLኦውኛ ላዛሬ Δቅታዊውርጭ ለታቢላናውሮናኈሁር.
Thirdly, we have been moving ahead with work on options for the future of the two territorial corporations for which the Minister of Economic Development and Transportation is responsible: The Nunavut Business Credit Corporation, and the Nunavut Development Corporation. A report has been prepared and a number of options will be submitted by the minister to his Cabinet colleagues for the government's consideration.	 Λ[*]υκ[*]υ[*]σ, ἰ[*]α /≫ͿϤ<<ʹ- αξι Δ[*]ννα[*]σ, ἰ[*]α /≫Ϳα< Δ[*]ννα[*]σ Δ[*]νν[*]ννα[*]σ Δ[*]νν[*]ννα[*]σ Δ[*]νν[*]νννα[*]σ Δ[*]νν[*]ννννν[*]νννν[*]σ Δ[*]νννννννννννννννννννννννννννννννννννν
Minister Netser has provided me with a copy of the letter written to him and to Minister Tapardjuk by you, Mr. Chairman, on January 28, 2008. In response, I would like to provide you with more detailed information on the specific matters raised in this letter.	Γరాౕ౦ ౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖ
The first of these concerns the status of the implementation of the Action Plan. As you know, the Plan makes a number of short-term and medium-term commitments to act on the recommendations of the Auditor General.	៸ʹϿʹϲʹͽʹϚͺϪ៸ͺϳϿͶϧϷϗͼͺϥϽϹ _ͼ ϧͶϹϷϫϧ ʹͼϿϷͶϷϫͼͺϥϷϲͼ;ͻϹϗͺϤͿϲͼ;Ͽϲ ϭϣϷϹϷϫͼͺϷϿϼ;ϲϧϽͿͼ ϭͿͼϫϞͼϿϥ;ϿͺϭϽͼϹϷϫϥͼϧϽϫ ϭϽϲͺ;ϥ;ϷϲϥϔϷϒͿϯϫͼͺϹ;ͳͼϧϒͿϒͼϧϲ ϒϲͲϭͺϼ;ͳϹ
I am confident that these commitments can be met on deadline, working together with the Nunavut Business Credit Corporation Board of Directors and the new Chief Executive Officer.	▷<Λʔሥን∿Ს ᢗᡃ᠔ᡏ ᡧᠢᢪᢗᢑᡪ᠘ᡧ ᡏᢧᡰ᠘ᡣᠨᠣᡆᠣᡏ᠋ᡗᢗ ᢡᡄ᠋᠌ᡣᢑ᠖᠘ᠠᡄᡃ᠋ᢐ᠌᠍ᡰᡪᢤᠾᠥ ᠴᡆᢟᡃ᠋ᡏᠴ ᢗᡃ᠔ᡏ NBCC-d ᢑᡣ᠘ᢞᠬᠬ ᠴᢗᡃ᠋ᠾ᠆ᠴᠬᡰᡏ᠋᠘᠊ᡘᡄᠺᡃᠮ᠂ᡧᡁᢞᢛ᠋᠋ᡠᢤᡁ᠄
Our accomplishments to date include:	ᢗᡃᢆᡰᡆᡆ᠕ᡄᡅᡳᡶ᠋ᠴᡆ᠋᠋ᡃᢛᢗᢟ᠋ᡗ᠌᠌᠌᠌ᢂᡆᢩ᠉ᡃᡶ᠄
• Reinstitution of the <i>Operational</i> <i>Procedures Manual</i> as approved by the board in 2000.	 ▷በኈበር▷ጏቡ ላ▷ሩናበኦ‹ብኈቦ° ዾና
• Awarding of a contract for the preparation of the new	 < <

Manual and Board Orientation Δლ°σ⊲ማ∩ነհ∆ና Ĺናł 31. 2008-*Manual*. The first draft will be completed by March 31, 2008. ∿ી⊂∽⊳<ઽ ᡬᡃᠳᡐᠴ᠂᠋ᡃᠣᢂ᠆ᡣ᠖᠘᠆᠕᠆ᡁ Testing of the computer systems at the Corporation, including a հԵՐԻթգշ՝ secure and functional backup system. • Preparation and implementation ᠘᠆᠋ᠳᠣ᠋ᡏᡃᡝᢄᢕᠣ᠋᠊ᢦ᠋᠋ᠮᡃ᠈ᢕ of a training plan for employees ᠘᠋ᠳ᠔᠕ᠴ᠘ᡓᡆᢕᠴᡄ in the use of the Corporation's ᠋᠄ᡃ᠋ᡰ᠋᠋᠋᠋ᡰ᠋᠋᠋᠋ᢄ᠆᠘᠈ᢣᢕ᠋᠋ᡗ᠖᠖᠘᠘ᢄ computerized information system. • Implementation of the work ᡏᠧ᠒᠈᠕᠉᠆ᡔᢗᢂ plan to devolve responsibility ᠘᠋᠋᠋᠋᠋ᢑ᠘ᢣ᠋᠂ᠳ᠘ᠴ᠋᠘᠁᠘᠘ for the Kitikmeot Business Development Centre. Development Corporation-^ملیc. Initiation of a training plan for • ᡏᠧᠾ᠉᠆ᢕᢦ the board. ∆⊂°σ⊲י2∩י∖⊳σ⊲™ጋσ™ ה∩ר≻ר. • Assisting the board to adopt a ۵۲۹۹۲ ۲۵۹۲ ۲۵۹۲ ۲۵۹۲ ۲۵۹ new minute policy. bnlילna ישי אארר אישיבער bnl ארבישיבי In addition, a number of actions have been taken to improve recordkeeping and file ᡣ᠋ᡣ᠋ᠫ᠋᠋᠋᠋᠋᠋᠋᠋᠋᠋ᠬ᠋ management of the corporation's offices in Cape Dorset as recommended by the Auditor General. I would also like to advise the Standing ۹^ـ۲ــه۲۲۵، ۵٬۹۵۲، ۹٬۹۵۲ ۹٬۹۵۲ ۹٬۹۵۲ ۹٬۹۵۲ Committee that the 2006-07 Financial 2006-07-ך \dot{P}_{0} לער אבארגרייטי Statements have been prepared and will be ⊃ჾჄ⊳Ⴢ∩ჼჂ NBCC-ďჼჲና ⊲ჼՐჼჼC⊳ჾ⊲ჼLC. presented to the NBCC Board for approval in the coming weeks. You have also requested, Mr. Chairman, an update on the status of the government's response to questions and requests for information posed by Members of the Standing Committee during its November ጋσታዾዾዾዀጋና Lርሀርዾዀበና bበLትኈቦኈዾና 2007 hearings. __െ∧__ 2007-പി___ി.

Operational Procedures

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Following publication of the record of these meetings, departmental staff reviewed these questions and our responses and have collected the information required, including copies of specific documentation that had been requested. This information was provided to you earlier this week, and while I believe it is complete, we will make every effort to provide you with any additional information you believe may be outstanding.	Ċჼddᠴ በበናჼነሪዚኛ ൎݠᡄჼႶϷႶჼჂႶჼ ႦႶႱኦϷኛ ჼႼႬჼჇႩჼႠϷϲϷჼႦჂჼ ჃႱ ውላርϷ;ʹႱჂႶჼ ჃႱჂჼႠϷჼჼ Ċჼdd ჂႱႱჼአϷኛ ჂႫႸϷჇႱႠჼႦჂჼ ჃႱ ϷናለჇჇႦႱ ለታሲჼჼႠϷჇႱႠჼႱር. ႠჼddჂ ჼႦჼႦჼჾჃĴჼჼჂჼ ΔႠჼჇჼჅჿ ჂႫႸϷჾჃჼႦჂჼ.
You have also asked about the status of any recent developments in the RCMP's investigation. At the time the RCMP was provided extensive documentation on the corporation's financial and banking records, and on loans that have been approved, those that have been defaulted, and on loan payment information.	ዻለሊኦኦ∟ኦኈፖሬናና ቴኴ፩ናናር ኆርናሬ∿ዕር ሩርሥታና ቴኦኦኣՃውሊንዮና. Լ°፬ኦናኈ ሩርሥታና በበናኈናናርፋናኈን° ዸ፞፞ዾኦታታልጜናጋ ዸ፟ዾኦታርሊንጚሰ° ፈጋኈጋፈዖበኦና ፈዮቡኈርኦፖሬናጋዮ. ርካፈጋ አ፞ኦኈርኦፖሬናልታና ጋኣሁኣኣՃና ለኦኦናጋቦኑ.
The RCMP did ask for contact information of previous employees of the Nunavut Business Credit Corporation and this was provided the week of January 25, and also other information.	<፦ፖቴሪ 4ለሲርኮኈጋና ጋኣሁኣታው ለላደናጋቦ ፚኈbฉፚ፟፟፟፝፝፝፝ዾዀዀኇው NBCC-dና. ርቴላሷ ጋσታϷርኮኈፖደና ለዉፖላየፖኈሁኖσ ኦሷላሮ 25, 2008-ኄብናጏቦና.
The fourth area you asked to be updated on concerns the "Crown Agency Assessment" conducted last year.	ᡣᡪ᠋᠋᠋᠋᠆᠋ᡬ᠊ᡃᠣᡆ᠂ᡆ᠋᠋ᢉ᠉ᡃᡆ᠋ᠬᡊᡄ᠌᠌᠌ᢂ᠅᠆ᡘ ᠕ᠵᠯ᠋᠓᠆ᠴᢣ᠌᠌᠌᠌᠉᠂᠙᠋᠘ᡃᡆ᠋ᡗ᠂᠋᠋᠋᠋ᡴᠮ᠄ᡆ᠋᠋ᠬ᠋᠅ᠬ᠆ᠴ ᠄᠙᠋᠋᠋ᡏ᠄᠌᠌᠌᠌ᢄᡆ᠆ᠳᠵ᠘᠉᠋᠉᠋᠋ᡔ᠉᠂ᠺ᠋᠋ᠬᡬᠥ
As you point out in your letter, a contract was awarded to RT Associates Ltd. for this work, and a final report was submitted by the contractor in May of 2007. The report has been helpful, and provides some insight into the current operations and options with future roles and responsibilities for the Nunavut Business Credit Corporation and the Nunavut Development Corporation.	ΠΠϚϲϷϚናϟ ĊၑϭϤ ϷϚϽϲ; ϽσϧϷϲϷͽϟͰͱͰͼ RT Associates Limited-d°ϼͼ ĊၑϭϤ Δ ^ϛ ϷϷϲϪϧʹϭϭͳϚʹϿϹͼ ϤͼϤ ϷʹϞͿ·ϲʹͽϟʹϷϟϷͶϭ·Ϸ ϷϚϽϲͼͶϹϧϷϧϲϭͼ LΔ 2007. ϹϤϭϤ Ϸϭ·ϷϿϔͼ ϭϷϟϭͿϿͼ ΔϷϟͶʹϷϲϘʹϷϽͼ ϭͰ ϽϷϟʹͼ·ϲͶϚͶϲϷʹͽϽͼ ϭϷϲϭϲϭϭʹϷϹʹϧϤϭ ϟϿϭϧϚ ϷϹΓϭϭͼʹϲʹϧͼϭ ϭͿϘϲϭϲ Δϲʹϒϲ ϭͿϭͼϟͼϲϷͽϽͼ ϟϿϭϧϚΓ ϛϧϼΔͼϭϭ;ϹϧϳϹ.
Some questions about the future of the corporations remained unanswered, however, and, in particular, the question of amalgamation of the corporations. As you	√ϲ Δϲኈዮና ₽ϷϧϷ៸L°ኈዮၬLϹ ⊲∧ኈਰϹϷͽϲϲϲϷͽϽና ϧበϹϷϭ⊲ናLͽϳႶͽ

may know, on April 1, 2005 the
Government of the Northwest Territories
brought into force the Northwest
Territories Business Development and
Investment Corporation Act. This
legislation created a new territorial
corporation by merging the former
Northwest Territories Business Credit
Corporation and the Northwest Territories
Development Corporation. The report by
RT Associates Ltd. did not report
adequately on this option for the future of
the two territorial corporations in Nunavut.

In October 2007 the department received approval to establish an interdepartmental working group, including representatives from the corporations, to research and report on the amalgamation option. The working group has completed its report and made a number of recommendations, which have been submitted to Minister Netser. With his approval, the report and recommendations then will be submitted to Cabinet for a Request for Decision on which options, if any, the department will take going forward.

An update has been requested on the employment status of the former acting Chief Executive Officer. Following the decision of the court last week, the former acting Chief Executive Officer resigned his position, and is no longer with the corporation.

Finally, Mr. Chairperson, you have requested details on the process used by Crown agencies – the territorial corporations – to conduct background checks, employment references and criminal records checks from applicants for senior management and executive-level positions.

In the case of agencies whose employees

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are members of the public service, like the Nunavut Business Credit Corporation, the processes are established by the Department of Human Resources, and are implemented by their staff. Reference checks and criminal record checks are defined in the process to be used to complete them is online in the Department of Human Resources staffing manual, section 9. It is this process that was used in the staffing of the comptroller position in the Nunavut Business Credit Corporation in 2006. It is relevant to add that the candidate is required to apply to the RCMP for a criminal record check, but this check will not report current police investigations or criminal charges.

Employees of a territorial corporation like the Nunavut Development Corporation are not members of the public service, and use their own process for conducting reference checks and criminal records checks. The Nunavut Development Corporation conducts criminal reference checks for all candidates for head office and subsidiary company management positions, in addition to the usual reference checks.

This concludes my opening comments, Mr. Chairman.

I have attempted to respond fully to the information requests you made in your recent letter to Minister Netser and Tapardjuk. If Members of the Standing Committee require additional information on some of these matters, I will try to answer those questions at this time, and if I do not have the information, I will ensure that every effort is made to obtain it for you. Thank you, Mr. Chairman.

Chairman: Thank you, Ms. Keenainak. I'll
open the floor now for any questions or
comments from the members. Mr. Δ

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Δ•/<>ርጭ (ጋኻኦበጋና): የਰታ°ዺቮካ, Γካ ዸ፟ዺ∆°ዺ፞ዀ. LጋΔየσ⊲የ⊂™<ና ዺበዀ ⊲ለዀਰበካኻዀርናይ⊦L∿ΰ° bበLኦ▷⊰σካ. Γነር ለርኻ°.

አርኣ° (ጋ[፟]ኣሥ): ^ና ሪካዮ ሲ[†], Δ⁶ ረ ⁶. Mr. Peterson: Thank you, Mr. Chairman. I welcome the witnesses to the hearing today >٩٠ ᠵᠲ ᠵᠲᡄ ᠴᠲ᠘ ᠘ᢣᢣ᠙ᠵᡬ᠅. ᠋ᠮᠧ ᢣᠲᠥ and I welcome Mr. Junkin. I would like to ask Mr. Junkin some questions. Mr. Junkin, ርΔኮረገኈሁ. Γነር ንግዮ, በኮਰላጮርኦሮኦግኒሁልግ your employment at the NBCC was between October 14, 2003 and July 12, 12, 2004-ש, כ∿ףשי 10-אמישי. 2004. So it wasn't actually that long, ⊲∧ኪ⊰Ľኄጋ∩ የረ⊏ኪን▷∟▷™∧°, ⊲ኄ∟ልчГ probably less than ten months. So I would like to ask you: what was your role as the Acting CEO between those dates? Thank you, Mr. Chairman. Chairman: Thank you, Mr. Peterson. Mr. Δ•/<> Junkin. Γ[\]C ፟^γ β^ο. Mr. Junkin: Thank you, Mr. Peterson. I **ታ°P°** (ጋኣትበJና): 'd৮°உ广ঁ⁶, Γ⁵C አርኣ°. was in a dual role. I wasn't employed by the NBCC per se. I continued to be in employment of the Government of ႱペႾჾႻႱႱჾႯ ჃჿჂჅჄႱႻႱ Nunavut at the same time I was also as ᠑ᠻ᠋᠋᠆ᡏᡣᡗᢙ᠔ᡐᡆᡄᢂᢛᢣ᠘ᡧ᠋ᡃ Regional Director for the then Department ΔdΛ°& of Sustainable Development in Rankin ףפיכיר⊳בי גיזכייטיליבי Inlet for the Kivalliq region. So I performed a dual role and I travelled back ᢨ᠋᠋᠆᠖᠆᠕᠘᠖ᢞᡗ᠋᠉ᡷ᠋᠆᠘ᢄ᠆᠘᠘᠙ᡩ᠘ and forth between Cape Dorset and Rankin ር∆ካd⊲ ∆∿₽ው∆ፇ∿ልՐፇ₽. Inlet in attending to both of those roles. As far as my particular role is concerned, it was out of the job description of the CEO $C\Delta^{b}dA$ $A \subset A^{b}b$ $\Delta^{b}b \Delta^{b}b \Delta^{b}b$ basically to oversee the strategic hiring process which was already in place, put in place a business plan, which was ᠆᠋ᡣᡆᢄ᠕ᡄᡅ᠋ᠣᡏᡧᢄᢧᢕᠴᡄ accomplished during the period and liaise ϪͽϧϭͲͿϤͽϞͳϼʹͽϲϧϧϲ with the Office of the Auditor General in conjunction with my staff at the time and bring in the audits which were outstanding ርΔ๒d</br> at the time. The audits included the March 31, 2002 LY 2002, LY 31, 2003-」 Ċしる and March 31, 2003, both of which were ᠃᠘ᡄ᠌᠌᠌᠌᠌ᢄ᠅ᡣ᠒ᡏ᠖᠘ᢄ᠘᠘᠘ clean audits and were brought in during C^{L} that particular time. We also, as a result of the audit, received a management letter ᢀᡣᢣᢛ᠋ᢆᡠ᠋᠆᠆᠆᠖᠘ᢑᡆᡄᢩ᠃ᢕᡄᢕ᠋᠘᠊᠉ᢣ᠘ᢣ᠉ᢣ᠘ from the Office of the Auditor General and <u></u> ΠΠΓΡΥΔΓΡ[®]ΥL^LΓζJ^C Λσλδ^C^Δ^C

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etcetera, to address the concerns of the Auditor General at that time.	ᢆ᠌᠙᠋ᠴᢄ᠆᠕᠕᠋᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆
And again, it was the first time there was really a business plan that I could determine. It was a comprehensive business plan and had all of the elements of a business plan, including our goals, objectives, and strategies for accomplishing the aims of the corporation or review the strategic plan, the financial plan, as well as an implementation plan on how to move forward with the business plan itself as well as the recommendations of the Auditor General.	ϤʹͺͺϤϿϚϹϷʹͽʹͺϟϿ·ϲ·ͽʹϚͳͺΛϲϲͺͺϤϧϧͼϧ ϚʹͼϷͶͺͼϲͺϿϿϲϿ·ϿͶͽ ϞͼϧϷϧϲϷϲϿͼ;ϽϲϿ Ͻ;ϥ;ϧϧͼ ϒϧϫ Ϥ
This was followed by a significant beefing up, if you will, of the policies of the corporation. There were several significant policies which were really absent; things like terms of reference for various committees, the Jurisprudence Committee, the Financial Audit Committee, the Policy and Planning Committee, etcetera, all of these terms of references were beefed up. Terms of references were provided to the board and they were passed by the board.	ርኮሪ ርኖዊ ለውረቦላጭርውሩጭ>ና ላጋላሁልና ልላ>ናልኣጋና. ኦወዮርጋናጋ ላጋላሁልና ርLኮሪላ Lলሁዮና ላጭየሪውሪዮረድጋቦኮ ሶሏውንጭጋንበልታና ርዛሬምሪዮላንምርውበናጋዮና ልኣጭርውበናጋዮናጋ ለውረቦላጭርውናጋበ Lলሁሊንዮና ዕበደንወና ጋናኊሁσላናLር. ላጋላሁልናጋ ላሪጭና ርLኮሪላ ይደቦንውሬውናርኛና ርልኮሪቲσ.
This is in addition with sufficient other policies that we attended to during that period of time. As well I was involved with the long search for a CEO and my original plan was to be over there for three months in the caretaking capacity and that stretched, as you already indicated, to ten months before we were finally able to locate a suitable or apparently suitable candidate to replace me at that time. In fact, in the business plan, it was noted that one of our difficulties that we would encounter in terms of risk analysis for NBCC was just locating staff in the location that the operation was situated in.	ϤϤϫϤϫͼϫϤ ϤϭϤϫ ϤϲϫϤ ϤϭϤϫ ϤϲϫϤ ϤϭϤϫ ϤϲϫϤ Ϥͽ (1) (1) (1) (1) (1) (1) (1) (1
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that was responded to, to both my

department at the time and the board of

directors, with strategies and procedures,

So that basically sums it up. There was the usual administrative stuff, which is in the job description of the CEO, evaluations and so forth for staff, procedural changes. One additional item was, it was raised by the Auditor General, was the, how would I put it, the creative set of books, and I don't mean that in a pejorative sense, that were being kept. It was basically a set of spreadsheets, which any corporation would be uncomfortable with.	C° & Δ/~ <> < << << << << << << << << << << << <
During that period of time, I put in place a new accounting system and set the books up under that accounting system. That was to run parallel with the existing set of books, which was operated by Mr. Jhaveri and Lucie Ottokie, who was the receptionist at the time who had agreed to undertake some preliminary training in that accounting system under the mentorship of Mr. Jhaveri. I don't know if any of that was followed up on.	ርኮሰላ LඌካታላናLC ዸ፟ሏϷኦሮሲኦቲበቦኦጐሁም. ዾ፞ኯ ኦርጋናዖ ርሏኈሏ ዖϷኦቦፈϷኈኯፈኑቃፍ ላኈቦናቴበናቴርϷፈϷናኮፈቲጭ ሏሮዮσላናበናርϷጚLႱΓ ዸ፟ሏϷኦሮሲኦውኇናኮ ሏሮዮσላጮበርϷናጋσ Γነር ዘሚሲገና. ናቴϷኦLናብላኈቦናጋኈሁ ርኮሰላ ናቴϷኦቦላናርϷσናLኈႱር.
I think that answers your question, Mr. Peterson.	C°≪ ₽⊳୭୶୕ଽ୭୪ ୮୯୦ ୵୦୯୫ ଏ୵୭୶୦୦୫.
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ^ϧ/«ϷϹ·ʹ Ϸ(ϽϞϷϽͿϤ): ·ϭͿϷ°ႭϹϷ, ϹϞϹ Ϸͼϼͼ. ϹϞϹ ϪϹϞͼ.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. That's very detailed information and I appreciate that.	አርኁ॰ (ጋኣትበJና): ^ና dታ°ዉቮ॰ Γነር ትላ°ዖነ ዉጋዉΔናፖደናፖላናጋσ ^ኈ ናዕልላቦペኈb ኦኄካናልና.
When we had some of your successors here before us yesterday, they gave their version of events as they occurred at the NBCC and I was questioning your immediate successor, Mr. Orecklin, about some comments he made in the management's response to MacKay Landau's letter of April 11.	ΔL°ႭΔ℃᠉℃᠖ᡄ᠌ᠺᢄᡶ°, ϹΔϷϭϤ ϪႭʹϒϚΠΛϚ ΔϚ<Ϸ៶ʹͽ ϷϚϧϲϷϚͰϹ, ϷʹϧϷϒʹϧϲϷϚͰϹ ΛϭϷϞϭ, ΝΒϹϹϭ·ϭ· Ϸϲ ϹϪ°ϲ ϪϲʹϔϚʹΠՐϲϷϚϹϪϚ ϷͺͺϭϷϲ°, ϷʹϧϷϟͺϲϲϷʹϚʹϭϚ ϹϧϪ ϲʹ·ϹϷϷϭ·ϭϷ ʹϧϷϟ៶ͽ·ϹϷϺ·ʹϿϹϚ ϷͼϷϟϪϚ
MacKay Landau had been contracted by the NBCC to go in and do some accounting	ᡬᡃᢆᢐᡰᡆ᠘᠋ᡰ᠋᠘᠅᠆ᢗ᠌Ϸ᠄ᢆᡉᠫᡄ᠋᠋᠋᠄ᢛ᠋ᠺᢗᢦᡄ᠌᠌᠌Ϸᠮ᠘ᢗ NBCCdᠲᠴᠻ᠋. ᠕ᡄᡅ᠊᠋᠋ᡏ᠋ᡃᢐᡝᠳ᠊᠋ᡏᢏᡗᡅ᠂ᢆ᠍ᡥᡆ᠌᠌ᢂᢣ᠘ᠺ

but while they were in there, they made some other observations that Mr. Orecklin took exception to, and in fact, he stated that they, therefore, overstepped their boundaries defined in the service contract.	ϤᡃLϿ᠄ᡋϷᢣᡃᡳᡅ᠍ᡏᡃᢩᡔᡣᡃ᠈ᢄᡃᢐᡄ᠌᠌Ϸ᠄᠘᠋᠂᠘ᡌᠣ Ϸ᠌᠈ᡃ᠋᠘ᢗϷ᠈ᢣ᠋᠆ᠫᠬ᠈᠕ᡔᡅ᠊ᡆ᠋ᢩ᠈ᡴᢄ᠖ᢄ᠋᠆ᢓ᠅ᢉᢈ ᠕ᡔᡅᡄᢂ᠂᠋᠋᠋ᠳᡷᢉᢪ᠋ᠳ᠙
One of the management responses to the letter were under prior conditions. He says when, and this is Mr. Orecklin, these are his words, "When the previous Comptroller left NBCC, there was effectively no accounting system. The bank recollections and work papers were missing, and his filing system abysmal. The files were in shambles and invoices were simply missing. We also found complete loan application files missing. There was no reconciliation of travel, wages or honouraria." But just said that when he went in there, you implemented a new system and you had Mr. Jhaveri training people.	Ċŀdd dÞᡄˤᡣᡬ᠄ ᠙ÞᡄÞᡪᢅ᠑᠄ ᢣ᠋ᢟ᠅ ᠘᠆᠋ᡫᠣᠬᡄᢩÞᡗᢗᢥᢪᠳ. ᠮᠧ Þᡳ᠌dᡟᡄᢪ ÞſbÞᠨᢥᡗ᠋. ᢗ᠘ᡆ ᠙ᡆϷᢣলᡅᢣᡃᡶᡅ᠌Ϸᡄᡗ᠉ NBCCdᠲᠳ ᠙ᡆϷᢣᡰdᡘᠳ ᠘᠆ᡐᡶ᠋ᡳᡗ᠖ᡄ᠌᠉ᡩ᠋PL ᠯ᠋᠑᠖ᢗᠣᡃᠳ᠄ ᠙ᡆϷᢣ᠔ᡘᠳ᠘ᢩ᠋᠘᠘᠘᠔ᡩ ᡆᡘ ᡬ᠋ᡬ ᡬ ᡬ ᡬ ᡬ ᡬ ᡬ ᡬ ᡬ ᡬ
I asked the Auditor General yesterday and they indicated that they had gone in and they had done a couple of audits, you know the usual stuff, they said there was an accounting system in place but your immediate successor was saying that there was no accounting system. How do you respond to that, for his comments? These are comments that he put in writing to MacKay Landau and they also went to the board of directors. Thank you, Mr. Chairman.	Ϲ└ĹჼャჄĹᡧᠯჄϷჼႶჼďჼ ϷჼႦϲϷჼĹϹ ϹΔⅆჼჼႱϲϷჼĹϹĴჼჼ ႠႱႱჼჄĹႵႨჄϷჼჂჂႶჼ ႠႱჼჃჃ ጳጋናႵჼႠჼ ჼႦϷϞϪჼႱჼႱႠ ϷႭჁႦჾჼ. ႠႭĹ ΔႭჼႶჼႶႢϲϷჼႠႭჼ ႠႭႱჼႭႭჼჂႫႱႨჼჼ ϷႭϷϞႫჼ ϪϲჼႱႯႶႫჼ ႿႺჼႦႺჂჼჼ ჼႦϷჄႢϲჂჼႱႶჼ ႠႭჼჄႱ ႶႶႽჼჂႫႶჼ ჽჼჼႲႶჄႱႸჼႶჼ ႱႦϪ ċჼႠϷჼჃჼ. ႦႶႱႵႭჼჂ ႠႱჼႭ ϪϲჼႱႶႠϷჼჂႫ, ჼႻႸჼႭჁჄჇႦႠჼჼ.
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/«ኦር ኈ (ጋኣኦበሀና): ናਰኦ°ዹ广ঁʰ, ୮ኁር ለርኣ°. Γኁር ኦ°ዖ°,
Mr. Junkin : Thank you, Mr. Chairman. Again, I think it's clear that there was an accounting system in place because we brought two clean audits in for March 31, 2002 and March 31, 2003. So it was certainly up until March 31, 2003 that there was an effective accounting system in	ታ°P° (ጋኣኦበJና): ኀdኑ°உ广ঁኑ, Δካረማኦርʹჼኑ. ሥ ጋየሥፈናጋኘ፥ ዸ፟ዾኦታሮሲንፈበሙ Δሮ՞ህፈናኮርናኮሬኮናጋና፥, Lናż°ው፥ ርካሬናትፖሬናኮሬዮናኮሬዮ ቪናሥ 31Γ, 2003Γ በየበናበሬኮናሥፈላና. ቪናሥ 31, 2003Γ Δ°ቦናናናሥፈናጋሙ ዸ፞ዾኦታሮሲንፈበርናኮሪኮኦጋና፥.

place.

Again, to reiterate my remark earlier that it was not the usual type of accounting system, it produced the reports that were required, but it was housed on a single computer and it was really a collection of spreadsheets more than a typical accounting system that you might find in a typical business. However, it was certainly adequate to get these two audits out of the way and it was still in place when Mr. Orecklin took over in August or July, in the summer anyways, of 2004. Thank you, Mr. Chairman.

Chairman: Thank you, Mr. Junkin. Mr. Peterson.

Mr. Peterson: Thank you, Mr. Chairman. I thank Mr. Junkin for that explanation. Mr. Orecklin also, in his opening comments the other day, stated, "It is my opinion that had the Auditor General undertaken a similar audit at any point in the Corporation's history that their results would have been significantly more damning. During my tenure, we spent significant time reviewing the files, working with our lawyer and resurrecting previous work. What was found lacking would have been much worse had this work not been carried out."

With a public statement like that in his opening comments in front of standing committee and the Auditor General the other day, he would seem to be pointing the finger at his predecessors, which would be you and Mr. Sanagan, who was the original chief executive officer for what looks like a little more than three years. How do you respond to those opening comments by Mr. Orecklin in his statement? Thank you, Mr. Chairman.

Chairman: Thank you, Mr. Peterson. Mr.

Δ•/<>Cና• (ጋኣትበJና): ናਰታ°ሏ广• Γ'ር ታ°Ρ°. Γ'ር ለርኣ°.

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Junkin.	Γ [\] C ʹ ^Δ ^Δ ^Δ .
Mr. Junkin : Thank you, Mr. Chairman. Again, we have to bear in mind that Mr. Orecklin didn't have the benefit of a comptroller for a significant period of time. This is hearsay but I understand it was approximately eight months, and I dare say he said that the records would fall into disarray in the absence of somebody to help him for a period of eight months.	ታ°P° (ጋኣትበJና): 'dታ°ዺ广፟ ^ኑ , Δ ^ϧ ፖペኦርʹ ^ኈ . ርΔLፖ ΔፖLታሊላ'bናናር Γነር ኦሲ ^ϧ ሮ՞ ዸ፟ሏኦታሮሲσ'Γና ጳdσ ርΔbởϲኦ [°] ቦኒና ላኒ ጋየፖኦLσ ^ϧ dና ርኈዖσና 8-σና ርΔbởϲኦናኒና ላኒ_ጋ ኦ'bናኌ ^ኈ Ⴑ ርΔ ^ϧ d⊲ ሲኒ [°] ቦናጋሮሲናኦርረኦናም ^ኈ Ⴑ ለናበ⊲ [°] ቦ°σ ^ϧ dና. ⊲dσ ርኈዖσና 8-σና ርΔbờበ [°] ኌJ.
In the record it's clear. We brought in two clean audits for 2002 and 2003, and they were audited by the Office of the Auditor General. The Office of the Auditor General did raise some questions and made some comments on the procedures that could be improved, and those were addressed in writing to both the board and to the shareholders of Department of Sustainable Development at that time.	CΔL Δ.ϿΔΔΡΛϚ ΛΛ [‰] ϷϚ ϷʹͽϧϓΓΓΓ Γέλ [∞] L ¹ ² Δ [‰] CϷ ⁻ Ͽσ C ^L L ^ŵ γL ⁴ [®] γϷ ⁶ Ν ^C Λ ¹ Λ ¹ Λ ¹ Λ ¹ Δ ¹
In further responding to these unusual recordkeeping of again, I'm not trying to throw any barbs at Mr. Jhaveri. He had his way of doing things and they accomplished things. I'm just saying that there are more conventional ways in doing things and it is for this reason that I installed this other accounting system whether it was Mr. Orecklin's decision to carry on with that, and with the mentoring program that I had set up with Lucie Ottokie, and that was his decision and not mine.	ΡϷ ^ϧ Ϸͼϛ·ͻͿͻ ϤϞϷϷʹϒͻϭ ϽʹͽϭͿϫ;Ϛ;Ͽϳͻ ϤϞϷϷʹϹϹ ΗϷϿ ϤϞϔʹϒ·Ͻϭ· ΛϲϲͺϤʹͽϧͼϲϹϷͼϹ ΑϷϭͼϞϭϲ ΛϹʹͽϚϿϤͼϿʹ϶Ͽʹ ϘͻϷ;ϲ Ϸ ϲ ϒϽΔͼϥϲϷʹͽϽͼ ϤͰ ΛϲϲϤ ϤʹͽϷ
My decision was to put in a more conventional accounting system and it wasn't followed up on. That would be the responsibility of my successor. I don't think I'll be getting into any finger pointing with respect to my predecessors or my successors. Thank you, Mr. Chairman.	Δረደሮዮንበቦሬኦኈሮኦሮሮ ርኦወብ ዸ፞፞፞ዾኦታሮሲንጚስና ዮህσብታ ጋር ወናብኈሩናጋቦና ለንኦኁኦ ርሏደ Δ௳ኈቦኈበቦሬኦኈሮኦኴፍ ለሮሲብሲኦኦና ጋበናጋ. ርሏደ ፊ௳ኈቦኈበቦሬኦኈሮኦԵ ፑኣ፞፞፞፞፞፞፞፞፞፞ዾና. ናወታኖሷቮ ፚኑረペኦርናኑ.
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ኆኦርኈ (ጋኣኦበሀና): ናਰኦኖሏ፫ኈ, ୮ኣር ኦኖዖ°. Γኣር ለርኣ°.

Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin for the answer. You may not want to get into finger pointing but your successor didn't seem to have a problem because he's clearly made a couple of veiled comments about the people that came before him.	ᡬϹᢣᢩᅆ(ϽϞϞႶͿና): ჼdᢣᅆႭႠჼჿ, ΔႱჄ≪ϷϹʹჼჿ. ୮·Ϲ ϧͼϼͼͺͺͼͿϛϫͺϹͺϷͺϷϷႱልϚ. ΔႱႱჼႦ ႶႱჃႯჼႦჂႭჃႱႱႦჼჁႶჂႱჂႯჼႦႨႶና ΔႭჼႶჼႱႶႶႺႦჼႱႺჾႺ ჼႼჄჃႫ ჂႼჄႭჼჼႱႠ ႱჼჂჼჾႦჂႯჼႱჂჼჾ ႦჼႦႦჄჼႦႱႦჼႱና ΔჼႱႦႭႺႸႱႦჼႦჂႱϳჼჿ ለ՟ჂႶና.
You mentioned Mr. Jhaveri a couple of times already and you were there for ten months while he was there. What was your working relationship with him? He was obviously the comptroller and you're the CEO. The way of thinking that I have about financial people is that they're essentially the people that say, "The buck stops here." They have to advice the CEOs or other staff that this is allowed under accounting policies or any other policy.	▷ჼᲮLÞናልና ୮ ^ነ ር ᢣᢤᡅ Lናዖልርዀጋፓ ርዀዖታና ሳርታና ርሏbታLኦኄር. ዀዾና ሏዀ፟፟፟፟፟፟፟፟፟፟፟ አምትን ርሏ፝ ሰ ሰ ድኦታርኪትና ርሌካሪ ፈዀ፝፝፝ ይ ድንታርሲትና ርፊካሪ ፈዀ፝ ት ድንታር ሲት ሪስታሪና ርፊካሪ ይ ም ት ይ ት ር ት ር ት ር ት ር ት ር ት ር ት ር ት ር ት ር
Did Mr. Jhaveri have good command of the policies? Was he able to offer you good advice, and then if he didn't, was it something that he should have done for you? Thank you, Mr. Chairman.	Γ'C
Chairman: Thank you, Mr. Peterson. Mr. Junkin. Mr. Junkin: Thank you, Mr. Chairman. Again, when I first attended the board meeting in October 2003, there was voluminous information provided and sometimes you can baffle people by providing them with too much information. I think that might have been one of Mr. Jhaveri's problems.	Δ•/ «ϷϹ· • (ϽϞϷΛͿϤ): ·ϭͿϷͼϫϹϷ, ϹʹϹ ϪϹϞ϶. ϹʹϹ ʹ϶·Ϸ϶. ϧ·ϼͼ (ϽϞϷΛͿϤ): ·ϭͿϫͼϫϹϷ, ΔϷ૮«ϷϹʹͽ. <i>ϲ</i> ϧ Δμα Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ
I know that during the process of the board meeting, the people were flipping through their binders and none of the pages were numbered. We spent more time trying to find the page that was being referred to than we did talking about the actual information that was contained on the page.	ᡆ᠋ᠴᡆ᠘ᡃᢣᡄ᠌Þᠻᡃᡆ᠋᠊᠋ᡋᠺ᠋ᢣ᠌᠌ᠫ᠄᠙᠋᠋ᠮ᠄ᢪᠮ᠄᠌ᡔ᠋ᠺ ᡃ᠋᠋᠋᠋᠋ᢆᡪᢞᡥᡠᡦᠣ᠋ᡄ᠂ᡆ᠆ᡄᡶᠦ᠋ᠮ᠂ᠺᠴᡬ ᠈᠋᠋᠋᠋ᠦ᠆ᠴᢩ᠕᠋᠋᠋ᡦᢄᡄ᠌᠌᠌᠌ᢄ᠅ᠺ᠋᠋ᢁ᠂ᡩᠥᠳ᠋ᡘᡷ ᠕᠆ᡄᡶᠣ᠋ᡗ᠂᠋ᡶᡆ᠋᠘᠘ᡁᡃ᠋᠘ᡗ᠕᠈ᢣᠺ᠋᠋ᠬ᠋᠆ᠴᠬ.

So one of the things that I advised Mr. Jhaveri to do was to cut the level of information he was providing in terms of detail and stick to the more essential items; little things like indexing information behind tabs, numbering pages and that sort of stuff. As simple as it sounds, it would have helped significantly in terms of information output that he provided.

In terms of our relationship, our relationship was that of employer/employee. I did have some concerns with respect to Mr. Jhaveri and the matter in which he was conducting his business, his accounting system and so on and so forth.

This was communicated to him in writing in an evaluation process, so that stands in the files. This was shared with Mr. Orecklin, my successor, of my concerns. In fact, Mr. Orecklin participated in an evaluation, my last evaluation of Mr. Jhaveri, in the summer of 2004. So Mr. Orecklin was abundantly familiar with my concerns with respect to Mr. Jhaveri's performance. The evaluation report was an extensive report and it was a no holds barred report. I acknowledged his strengths but I also pointed out the shortcomings and suggested areas in which he could improve.

We had a good working relationship but sometimes I had to shoehorn the information out of Mr. Jhaveri. He could be a little bit reticent to come forward with information. But in the end, I was always able to get the information I needed. Sometimes I had to at least state that in little simpler terms for my board but other than that, I managed to get the job done with his assistance. Thank you, Mr. Chairman.

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Chairman: Thank you, Mr. Junkin. Mr.	
Peterson.	∆⊳୵≪⊳⊂ኁ (ጋኁ≻∩Jና): ኁd≻°൨ՐҌ, ୮ኁ⊂ ≻°₽°.
Mr. Determon: Thenk you Mr. Chairman I	Γ ^ν Ϲ Λ΄ϹϞ ^ͼ .
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin for that answer. Yesterday, we heard from Mr. Jhaveri that I'll read the statement of his comments. He said, "Miles knew that I was pretty uncomfortable with the working style, knowledge and judgment that Miles exhibited," Miles was the investment manager, "I didn't agree with the way things were going. It would wipe out years of hard work and it would put NBCC back into deficit.	ᡬርኣ° (ጋኣኦበJና): ፣dሃ°ႭႠჼ, Δካፖዴኦርʹჼ, ୮ነር ሃ°ዮ° የኦሁል°. Δናሩነኣኈ ጋኣረኦናናር Γነር ሃዊሊΓჼ, ኦነውር፟፟፟ት ውናት ኦነውሥምር, "ነውኦትርረውናናቢ ጋ°ኈሁረናበላሪኦዮ՞ሲቢ ርካላላ የሏኦታሮሊት፟፟፟፟ኪላናዮ ርሷካላላ ለናትርኦሁንናውዮሮውና ላካሪትርኦና ጋበት ለሮሊላንህናና NBCC-d°σ.
Before these two joined, NBCC had wiped out a \$1 million deficit and reduced non- performing loans to a trickle. I was getting into conflicts with what was being done and what was proposed to be done. Both of them felt like being kept in line by me which I knew I had to do in order to continue the progress of the NBCC. What a terrible waste of time and resource it is if we all had to do was keep a few people in check and not being able to focus our skills and energies on sustainable growth, progress, and development."	Ċŀdd bNcP*P°σP Ċŀdd Á5%CPcPSLC \$1,000,000-σ dPc+SP Á%żσ dL Λςαδ6ςσ dD%D4%CP2N5%P Λdσυλο dbPrcPPN56&PccP5%P Λdσυλο dL Ċbd ΛςαdλP5dP2 ΔL°a Δ΄ΛυλςcP5SL Δέ°σbd CL°a bd2GA5σd553d5L26 dL Δ΄δσδ5 Δ26%DF NBCC-d dL λ2 Δ΄ΔοΔ5 50P5CCP5LC ΛΡ°C2D CLbdd Δ2°P5DC ΔσΔ5 50P25%2D Λςαδ5P5 50P25%2D Λςαδ5P5
With that type of statement, it seemed like there was a real combative relationship and Mr. Jhaveri's the comptroller. He feels like he was trying to, having to keep the investment manager and the CEO in line, and they were working at odds with him and not respecting his role as comptroller.	Ϲ૿ૡ ϹΔL°Ⴍ ϷʹϧϲʹϹϿͿ ϲʹ·Ͽ ϽͻʹͼϹϨͶʹϧϲϷʹͰϹϻ Ϲͼϭϥ ϹʹϹ ϒͼʹϲϷʹ ϷϫϷϞϲʹϲϞͱϹϫϷͶ·ϿͿ ΔϹ°ϫ ϷϫϷϞϲʹϲϧϷϞͼ ϞʹϿϞͼ ʹϧϷϟͼϧϲϲϷͼϹͿ Ϲͼϭϥ ͶϲʹϲͽͶϳͼϽͶ ϽͻͼϲϨͶͼϧͼϲϲϷͼϫʹϲϧͽϲ
When you were CEO for that period of time, did you feel like Mr. Jhaveri was trying to keep you in line from doing what your job was as the Acting CEO and to keep the NBCC from delivering their loan programs to Nunavummiut? Thank you, Mr. Chairman.	CΔL CΔbσ ϤʹϞϞͽϿʹϿbΔ°ႭႶ·ϿႶና ϤʹϲልͱΓ ႶႶናͽϐϗΓ Δ<ΛJϟϲϷͽʹϪ° Γነር ϶፸ኪ ϼͼϧϲϤϒLͼϧͼϹϲϷͽϒϟϷͽ ΛϲႢϤͼͲϟϲϤͼϧϧϧϧͼ ϤϧϲϞͽϼʹͶϹϿͶͼ Ͼϧϥ NBCC-Ϥ ΔΓͼϾ ϷϞϞͼͶϥͼϧϲͼϿη ϿͼϿͱϹϷϿͼ ϞͼϿ. ͼϤϞͼϹϷ, ΔϧϞϭϷϹͼ.

Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ▶/≪ϷϹና Ϸ (ጋኣ̀ኦ∩Jና): ናਰኦ≏ዹ广Ϸ, Γነር ለርኣ≏. Γነር ୬°₽°.
Mr. Junkin : Thank you, Mr. Chairman. We never had a combative relationship, Mr. Jhaveri and me and if I had concerns with Mr. Jhaveri, I expressed them to him. So as I've already indicated, I expressed that to him in writing and also in the presence of Mr. Orecklin.	ϧ·ϼ· (ϽϞϡϴϽͿϚ): ·ϭͿϧ·ϿϹϳ·, ΔϧϞϭϷϹʹͽ. ΔϹͼ ϽͻͽϾϹϨͶͽϷϲϷͽϞϹͽϾϽͿϚ ΛϲͺͼϧͶϦͼͶ·ͻϹ. ϹΔϹ ΔϞϹϿϾϧͰϹ ϹʹϚ ϞͼͺϹ ϷͼϷϿϲϷͼϹϛ Ϥ·Ϲͻ ϷͼϧϲϷͼʹϹϫϷ ͶͶϚͼͺͻϭ, ϹʹϹ ϷͺϤͼϲ ϹϪϧϭͶʹϿͿ.
Sometimes as I've said before, I had to work that out a little harder perhaps than I felt I needed to get the information out of Mr. Jhaveri. But in the end, I was always able to get the information that I needed. We parted in spite of my rather pointed criticisms in the evaluation report but that we parted good friends. Thank you.	Δ౬ఀ ^ౚ రార్ Þ్రోర్రింగ్ రింగిని రా Α౯ౣౢంలంలు రింగిల్లు గిండిక్ విందిల్లు సందాశంక్ విందిల్లు సందిల్లు విందిలు విందిల్లు విందిలు విందిలు విందిలు విందిలు విందిలు విందిలు విందిలు విందిలు విందిలు పిందిలు పిందిలు పిరిలు పిందిలు పిందిలు పిందిలు పిరి పిరిలు పిరిలు పిరిలు పిరిలు పిరిలు పిరి పిరిలు పిరిలు పిరిలు పిరిలు పిరిలు పిరి పిరిలు పిలు పిరిలు పిరిలు పిలు పిరిలు పిరిలు పిరిలు పిరిలు పిరిలు పిలు పిరిలు పిరిలు పిరిలు పిరిలు పిరిలు పిలు పిరిలు పిరిలు పిరు పిరిలు పి పిరిలు పి పిరిలు పి పిరిలు పి పిరిలు పి పిరిలు పి పిరిలు పి పిరిలు పి పిరిలు పి పిరి పి పి పి పి పి పి పి పి పి పి పి పి పి
 Chairman: Thank you, Mr. Junkin. Mr. Peterson. Mr. Peterson: Thank you, Mr. Chairman. I thank Mr. Junkin. I think we've all been in a situation where we disagree with our accountants. That's no puns intended, but that's our role and I understand that. They play a valuable role in our daily and professional lives. 	Δ•/ Δ•/ Δ•/ Δ•/ Δ•/ Δ•/ Δ•/ Δ·
In your opinion, Mr. Jhaveri was a qualified accountant. After all, he went through two audits. You were able to understand the financial system but in a normal course of business, you communicated to him about the kind of information that you needed to do your job and the kind of information that the NBCC required to do their job. He was also able to put the information together and allow the Auditor General of Canada to come in and complete their audits, the audits that ultimately come to the Legislative Assembly. Could you comment on that? Thank you, Mr. Chairman.	Δ. Ο Ο Δ. ΑΥ Δ.

Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ^ϧ/«ϷϹ ናኈ (ጋኣትበJ ^ϲ): ኀሪታ°ዺ广̀ ^ኈ , ΓʹϹ ἀϹኣ°. ΓʹϹ Ϸʹ·ϧ
Mr. Junkin : Thank you, Mr. Chairman. Just as you were speaking, Mr. Peterson, I didn't quite finish, quite answer the previous question which was: did I feel I was under watch, if you will, by Mr. Jhaveri? The answer is no, I never felt as if I was being monitored or any of that sort of thing.	ታ°P° (ጋኣትበJና): ^ና dታ°ዺቮካ, Δካፖペኦርጭ. ኦናኮሬ፦ሰዮ፡ጋዮና Γኑር ለርኣ° ዖኦዮሬሲጭሪኮዮግሬካਰ ርΔ°ዉ የኄታሮናናና። ዉኦናበናሥራርኦኈፅትናኮናሬኦናፖLUL Γኑር ታቃሮጋና ርΔLΔናጋሬኦኈጋ.
Perhaps, it might be a little clearer in terms of your current question to recognize that I, myself, am an accountant, so therefore or perhaps, communication between me and Mr. Jhaveri would be better than it might be for somebody that wasn't an accountant. So I was able to claw through some of Mr. Jhaveri's information and make sense of it, whereas somebody that didn't have the same professional background might have had difficulty.	Δ ^ι L ⁱ b ጋዖ/ሏ ^{ib} በ ^b b [°] σ ^{2°} ሏ ^{ib} Cና ርΔ [°] ሏ ጳ۸ ^{ib} dበ ^{^ib} b ^b አሪ ^c ለ ⁱ לበ ^c J. ኦペ [°] b ^j ትልኦታርሊኦኦ [°] FbL ላ ⁱ L _J , ኦペ [°] b ፓ ⁱ C ^j ዛኦዎ _ቢ ጋ ጋኣኦL ⁱ bበሰ ⁱ በላ ⁱ σ ⁱ ኣኦJ ⁱ C ለኦσ ⁱ ኣኦb ^b ^b ጋ ^j ሶሏኦታርሊኦ ^b [°] ላ ⁱ ካ ⁵ ላ ⁱ ¹ ¹ ¹
I might go on to say that for my background as a professional accountant, I would naturally know some of the dos and don'ts with respect to what I should be doing in terms of a CEO, or as an employee of a company, and so on and so forth. So it would be less likely that Mr. Jhaveri would have to bring me to task, if you will, for defending various run-of-the- mill rules of accounting or the <i>Financial</i> <i>Administration Act</i> and so forth.	ርልL°ዉ ዸ፟ዾኦኯኯኯኯኯኯኯኯኯኯኯኯኯኯ ለኦሊላናႦ፝ኾገን ቴኦኦኒሁንናቀም ላዛሬጋ, ቴኦወልলኮሊላናቴኒትር ላቴሪናቴስሊኦኦበናጋቴ ሮቴወቄሁ ይናምንታውና Γነር ሃቅሊ ርልቴሪም ጋናኦሬንግና የወኦተርሲማን እናሪታናላና ርሬቴሪ ጋሊባትና ደርሁልና
So in that term, as I have already said and this is a qualified comment, I'm qualified again, Mr. Jhaveri's accounting system was basically a group of spreadsheets and the spreadsheets did do the job but they weren't the type of accounting system that I felt comfortable with. They did the job because we did get two clean audits during that period of time.	ϹϹϐϫϷϺʹϫͿ, ϤʹͰͺϫ, ϷʹϷϧͺϤʹͽϷϷͰͿͺͺΓʹϹͺʹϧ·ͺ ϷϫϷ;ϲͺͺϫ;ϒʹϻϚͺϪͽϭϭʹϧͺϹϘ;ϥϹ;ϫʹͽ ϤϽʹͽʹϭϭϫϿϫϿ;ͼϲϲϷʹͽϽͽ.ͺϤϷϷϹ; ϤϽʹͽϭϳͼͼϲϲϷʹ;ϫͿͺͺϹΔϹ ϪʹͽϷϫϪ;ͶϤʹͽϽϹϭϷϿʹͽͺϹ;Ϲ;ϒͰϒϲ ͺϗϿϤʹͽϹ;ϫϭͺϧϲϧϲϧϲ

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The system could be improved upon and I did note that this was a difficult area, and I did put into place in tandem with the existing accounting system another electronic system which I suggested would be more appropriate. It was up to my successor to either go with that accounting system or to carry with Mr. Jhaveri's accounting system. I hope that answers the question, Thank you, Mr. Chairman.	ላዛሬጋ, ۵୯₱%୭۵୯୭ና୮ላ∿ሁ ር∆୭dላ ላጋ%ሮ₽ኆ ሬ୯֊୬ኖ ላተላጋና ላተላጋ∿ሁለም የውሊኑፆፇዕ%በም ፌዛሬ∿σናኑ₽ተርጭጋም. ላዛሬጋ, ር∆°ዉ የህኛል%በና ር∆୭dσ∿ሁ ላጋ₽°ዉ୯₽%ጋ%, ୮ጎር ሃዘ₽ፇሊ ላጋ%ሮ∿ቦና ላጋ%ሮ₽ጋበ୭. ናሪታ°ዉՐঁኑ, Ճ₽ታ≪₽ር%.
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/«ϷϹ· • (ጋኣትበJና): 'd৮°ዺΓ፞ ^ኈ , Γ [、] ር ৮°°. Γ [、] ር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. I think you're providing us with some very good information. Mr. Orecklin did make a statement in his opening comments about the Auditor General would have found things to be in worse conditions had they done it at any other point in time. He also commented that and he said in the management response to MacKay Landau that the accounting system was in shambles which, clearly, they weren't.	Κ΄ϹϞᅆ (ϽϤϡϘϽϤͽ): ϭϭϭϫϣϫͼϫ ϽϤͽϤϿ ϽϤͽϤϿ ϿϤͽ ϿϤͽ ϿϤ ϿϤ ϿϤ Ͽ Ͽ Ͽ Ͽ Ͽ Ͽ Ͽ Ͽ Ͽ
So it's important for us to identify a period of time where things were relatively safely and adequately run. I mean there's always room for improvement in any organization. I've never met an auditor, though I've been through quite a few audits over my career, who couldn't find something to recommend improving. Even if they had been there three years before and done the three audits, they always used to find something in the current year that they could have recommended two years earlier, which they didn't. It's just the nature of the profession, I think.	ϹΔϷϭͿϤʹϞϿϹ;ͺΔϲͺͺϫϷϷϭϽΔͼͺϫ ΛϷͺͼϫ;ϚϲϷͼͺͼϗͼϷϿϽͼͺϫϷ Ϲ;ͳ;ͳ ϲ
That's good that you made some recommendations on improving and the system was working well when you left	ڬ, כ∆ڶۥ ᡆ᠌ᡔ᠆ᡝᡆᢣᡄᢂᢞᡆᡄᢂ᠋᠅ᠫ ᠕᠌᠋ᡔᠯ᠅ᠳᠴ᠄ᠦᡆ᠋ᡝ᠘ᢗ᠆ᢗ᠋᠋᠘ᡃᢐᡰᡆ᠄ᡃᠨᡆᢂᢣᡄᡅ᠈ᡃᡕᡝ ᠴ᠋᠋᠉ᡃᡖᡄ᠌᠌ᡔ᠋ᠺᠺ᠂᠋ᡆᡃ᠋᠘ᠴ, ᢗ᠘ᡃᢐᡰᡆ᠂ᢗᡃ᠋᠘ᡃ᠋ᡝ᠘᠊᠋ᡃᡘ᠘ᢞᡝᢧᢂ᠋᠅ᡠ᠋

and well enough for the Auditor General to do her work.	ᡖᢋᡊ᠋᠕᠆᠖᠆ᢤᢄ᠉᠆᠕᠆ᡁ᠘᠉᠆ᡁ
I wanted to ask you about your relationship to the chairperson of the board and the board of directors. You had mentioned that you put in place a strategic plan and you worked on policies. How was your relationship during those ten months with the chairperson and the board of directors? How did you interact on a daily basis? How did you present information to their board meetings? How did you carry out their decisions of the board of directors and the chairperson? Thank you, Mr. Chairman: Thank you, Mr. Peterson. Mr. Junkin.	 Δ⁶⁶baΔ⁵⁶bcΔ⁵⁶bcΔ⁵⁶bcΔ⁵⁶⁶bcΔ⁵⁶⁶bcΔ⁵⁶⁶⁶⁶⁶⁶⁶⁶⁶⁶⁶⁶⁶
Mr. Junkin : Thank you, Mr. Chairman. I had a good relationship with my board. I went in and I saw the types of information that they were receiving. I think I improved the level and quality of the information that was moving forward and I brought the information out to them in a sufficient time for them to make appropriate decisions based on the information.	ϧ·ϼ· (ϽϞϟႶͿϚ): ʹϭͿϧ·ϿϹϳ·, ΔϧϒϘϷϹʹͽ. Δ΄, ΔͼϧϼϿϒ;ϷͶͿϲϞϥϹϷ;ϒΓ;Ϸ ϷͶΓϟϲ. Ϲϭϧϥϥͻ ϽϒϷΓ;ϞϢϲ ϒͼͺϲϤ;ϧͺͿϲ ϘϧϞϥϲ ϽϧϘ; ϤϲϿͼ ϲϤϗϲ ϲϷ;ϒΓ;Ϸ Ϙ ΔϧϷΓ κ
They were supportive of me in my work. When I brought items forward, they discussed them in a fulsome fashion. They sometimes had recommendations for changes, but by in large, they were happy with the work that I was doing in terms of the way they communicated it to me.	ΔԵ៩ [%] ϟΔϚΠϤϲϷϚϽ [‰] ϷϘ ^ͼ ϭ· Δ [‰] ϷͼϪϞʹΠϚͻʹϞϤͺϤͰͺͻͺϽϭʹϞϳϤϷϷϚͺϹΔϹ, ϹΔϹϚΠϤʹϞͿϲϷϚϽ·ͺϤϽϲϚϤϞͶϪϚͻͺϹϤϤ ϤϟϞϲϤϨϮϚͺͶϷ;ʹͼʹϚϨͶϹϧϷϭϥϚϹͺϤͰϹͻ Δ ^ͼ ϷͼϪϞϚͶϤͼϷͶϹϲϷϚͽʹ.
I did not do a strategic plan <i>per se</i> as there was already a strategic plan in place. What I did provide was a business plan to implement the broad outline of the strategic plan, together with an implementation plan to go with that business plan. So I actually had a supportive board and I	Ρ૮⊲౮ ϽΡ⅃⊲ͿᡤϚ<⁵∿ᡆϷՈ °Ր°౮ ⊲ేౕ°₽°૮∆ౖϷና៸೭°°Ր℃৬. ౩ఀొ₽°૮∆∿ἱ౬ϷϚL ٨౯൨⊲ౕ⊎σ⋖ና⊃°<ୈ₽₽∩°Ր°౮, ⊲Ͻ౯ౕ౧ϹϷᠵ৺ઽઌ, Δ౨౯ౕ৳Ϸౕౢ౽౧° Ͻ₽⅃⊲J౧౮ ⊲ၬ౨ ⊲Ͻ౯ౕ౧ϹϷ≪౯⊲σና⅃Ϛ<ొఽ₽౧౮ ョఀఄ৽₽°៸៸೭Ր౬౨ౖౖ
so ractuary had a supportive board and r	ڬ, ۵b؇ٛ؇۵٩٩٩٩٢ ٥٩٢

worked well with Mr. Hanson, who was the chair at the time, and I can't have any complaints about the board whatsoever. Thank you, Mr. Chairman.	۵ ^۱ ^۱ ^۱ ^۱ ۵ ^۲
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/≪Þርና • (ጋኣ̀ት∩Jና): ናਰታ°ዉ广ঁ•, ୮୯ር ታ°₽°. Γ'ር ለ፟ጋኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin for that answer. The Auditor General's Report indicated that board skills and training were lacking. Could you perhaps, give us an insight into the kinds of skills you think that the NBCC Board of Directors required to effectively perform their duties? Thank you, Mr. Chairman.	ἰ <p< td=""></p<>
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ペÞርኈ (ጋኣትበJ፡ን: ኀ፝፝፝፝፝፝፝፝
Mr. Junkin : Thank you, Mr. Chairman. Boards of directors can always use additional development. This is true of the NBCC Board, my own board, and the boards of Fortune 500 companies.	ታ°₽° (ጋኣትበJና): ናਰታ°உ广ঁ [®] , Δየፖ≪Ϸርና [®] . ԵበLኦና, ርঁºd⊲ d⊲>ሲኣካሪና bበLኦ∿ቦና bበLኦናdበካb ⊲⊦L 500-ഛና b⊦<σഛና ՃድቦኦϷናԵር⊳⊀ና.
As far as the NBCC Board is concerned, any board has really only three duties. Number one is set the strategic plan, which had already been done. As I said, I wrote the business plan to underline the strategic plan but the board had already done the strategic planning itself.	Ϲ ^ϳ ϐϤͺͿϤ>ൎﯩ៶ϞͼϤͼͺϧͶͰϧϫϧͼͺͺϥͱͳϿͼϫͼ ͼϷϿϒ;ϽϽϿͼϭϿͼͺϗͶͰϳͼͺϽϧͳϥϧϧ ϲͼϧϭϲϿͼͳͼͺϲϿͼϧͺϒϲϫϥͽΫϫ ϒ;ϫϭϷͶϫϧͼͺϽϧͳϥϤϢϲ Ϙ;ϫϭϷͶϫϧͼͺϽϧͳϥϤϢϲ ϿϧϔϲϦϲϿͼϞΓϝϹ
Their second duty is to hire/fire, evaluate, and compensate the CEO, who is then responsible for bringing the strategic plan into fruition. Both of those duties are pretty straightforward and were performed well by my board. I should point out that they didn't have full control over hiring/firing and compensating the evaluations of the CEO because of the structure of Crown corporations that the shareholders sometimes has some say in that area.	ϤϤͻ ϤΔ<< ບ Δ ⁵ Δ ⁵ Φο Δ ⁵ ΠĊ ⁵ Φ ⁵ Δ ⁵ Φ ⁵ Δ ⁵ Δ ⁵ Φ ⁵ Δ

The area where this board and other boards really need their further input, further development, as well as their third duty which is in monitoring what is going on, and part of that monitoring process involves the financial acumen, if you will. I don't mean that people need to be accountants or anything of that nature, but little things like ratio analysis on both income statements and balance sheets are very productive things for the board of directors to understand. I could certainly see some need for improvement in this particular area.

In our February 2004 meeting, we began the process of bringing the board up to speed or more so up to speed in terms of the financial monitoring duties. I think we spent half a day, or perhaps, a full day, I'm not sure how long it was, on just basically reading financial statements in terms of what does this ratio means, or what does that ratio mean, or what does this signal in terms of an unhealthy trend or a healthy trend for that matter.

Yes, they required some additional work in terms of that third duty that I mentioned and that work had begun in February of 2004 when I was there. Thank you, Mr. Chairman.

Chairman: Thank you, Mr. Junkin. Mr. Peterson.

Mr. Peterson: Thank you, Mr. Chairman. I thank Mr. Junkin. When you mention the third duty, monitoring, and in particular, an emphasis on reading financial statements, was that necessary to read the financial statements of the NBCC or to read financial statements for loan applicants when they were submitted to the board for review and consideration? Thank you, Mr.

 $4^{4}L_{2}$ 8^{8} 4^{2} 2004- Γ $6^{1}L^{-}_{2}$, $6^{1}L^{2}$ \dot{P}_{2} \dot{P}_{3} $\dot{P}_$

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Δ•/«Ϸር·• (ጋኣትበJና): የਰታବሏ፫•, Γ[、]ር ታዋዋ. Γ[、]ር ለርኣ°.

 $\dot{\Lambda}$ C⁴ (Ͻ¹, Λ): 'd²⁶α⁻, Δ⁴/«ν⁶, Γ'C γ^{6} P⁶... ν⁵b⁵b⁶b⁶λ⁶ CΔ⁶α Λ⁶b⁴ Δ^{5} b⁶α⁵ν⁶ α⁵ Λ⁵b⁷C⁵σ⁵ P⁶α⁵ν⁶ γ^{5} b⁻L²⁶ασ⁵... P⁶α⁵ν⁶ ν⁶b⁶ν⁶σ⁵... CΔ⁴d⁴ d⁴>⁵Δ⁴d⁶ ν⁶σ⁵b⁶ν⁶σ⁵ ν⁵b⁻L²⁶α⁵σ⁵⁶ γ^{5} b⁷ν⁶Δ⁵δ⁶ CΔ⁴d⁴ d²v⁵b⁻C²L⁴ CCO⁵ν⁴L⁵ν⁶σ⁵ ν⁶b⁻L²⁶α⁵σ⁵⁷

Chairman.	ჼݸᡃᢞᡆᡤᡃᢆ᠈,᠘ᡃᡟ᠙᠋᠌ᠺᢗᡃ᠋
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ペϷር· • (ጋኣትበJና): 'd৮°உ广ঁ ^ኈ , Γ [、] Ϲ አϹኣ°. Γ [、] Ϲ ϧ°₽°.
Mr. Junkin : Thank you, Mr. Chairman. It was there for both reasons. First of all, the primary responsibilities were in monitoring the financial health of the company, along with the implementation of the business plan. So they needed to be able to read the financial statements of the NBCC and feel comfortable that it was heading in the right direction in terms of its financial health.	ታ°P° (ጋኣትበJና): ፣dታ°ዺ广፟፟፟፟, Δካፖዲኦርና።. ርLኮ፟፝፝፝፝፝ ይ. ረዎናሮናΓ ለታካና ጋላርጐሁ ዺኦናበጭረሏσጭ ርኮ፟፟፟dd dd>ናሏናግሪና ላቅሬ ወቅሬውዮና ላዛሬጋ ለርሲላኒውላጭጋና ሩናዉኦበጐቦና ኦቴራቪዖ°ዉሲላሮና ርΔካሪ NBCC-ሪና ቮሏኦታናሪበጐቦኈሙ.
Furthermore, because they did receive recommendations for loan applications and they needed to be able to look with a jaundice eye, if you will, at the recommendations, and they needed to be able to look at the financial data that a company did these loan applications, and say, "Yes, I can agree with the recommendation," or "No, I have some concerns."	ϤᡃĹ᠋ᠴ ϹΔ ^ϧ dϤ ϤϽϲ·ʹdϞϲϤͺϧϷϒͿͺϟʹ ϹͿϧϥϭϧ Ϥϸ·ϽϹͿͿͺϟʹ ϚΔϚϚʹͼͶʹϧϾͼϧ ͼϼϹ;ϿͼϤͺϤϲϲ ϷϫϿ;ϲϤϫͼ ϤϽϲͼϥϫͼ ϤϽϲͼϥϫͼ ϤϽϲͼ Ϥϫ ͼ Ϥϫ ͼ Ϥ; Ϥ; Ϥ; Ϥ; Ϥ; Ϥ ͼ Ϥ ͼ Ϥ ͼ Ϥ ͼ Ϥ ͼ Ϥ
For example, a simple calculation of the number of days of accounts receivable and in the accounts receivable is a very simple way of determining the financial health of a corporation. If it's 45 or 60 days in the accounts receivable, then that's probably healthy. But if it's 120 or 150 days tied up in accounts receivable, then you know there's cash flow problems some place.	۹۴ـك ، فڡڮڎ ۵٢ ^ۥ ، ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲
So we're not talking about rocket science here; we're talking very simple calculations which can be done to determine both the health of NBCC, and more importantly, the advisability of investing money in some of the loans that would be recommended by staff. Thank you, Mr. Chairman.	۵ڬ ^ﻪ ᡪᡄ᠌ᠫᡪᡃ ^ᢛ ᢣᡆ᠋᠋᠄᠘ᡕᡆᡱ ^ᢐ ᢉᡃᠦ᠋ᡃᠥ᠋ᠴᡆ᠋᠄ᠴᠦᢗ᠘ᡃᠳᠦ ^ᢌ ᠾ ᠫᠻᢣᡲ᠊ᡆ᠋ᡅ᠋᠋ᡪᡄ᠄ᡬᡆ᠌᠌ᢣᠶᠣᡝ᠋ᠴ᠋᠕ᡔᡃᢣ᠘ᢞᡆᠦ᠋᠋ᠶᠮ ᢗ᠘ᡃᡆᡆᠴ ᡆ᠋ᡔᡄ᠋ᡝᡆᡃᠶᠺᡅ᠂ᡏᢩ᠅ᢉᢛᢗᢂᡃᡆᢣᠺ᠘ᢞ ᡆᢩᡠᡄ᠋ᠫᢛᡬᢓ᠘ᢞᡄ᠂ᡏᡆᡃᢞᡆᡬᡃ᠋ᢛ,᠘ᡟᠵᡃ᠙᠋ᠵᡬᡃ᠅
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ኆኦርጭ (ጋኣኦበሀና): ^ና dታ°ሏቮካ, Γ [、] ር ታ°ዖ°. Γ [、] ር ለርኣ°.

Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. When you were a lawyer at NBCC, how many employees were working there, and specifically, did they have an investment manager that was overseeing the loan portfolio? Thank you, Mr. Chairman.	ἰ ϹϞ (ϽϞϞΛͿϚ): 'dϞ°ႭϮϧ, ΔϧϞϘϷϹʹͽ. Ϲʹ Ϸ°Ϸ° Δ. Ϲ ⁶ dႭσ ΔαϿ ⁶ Γ α ¹ Γσ ⁵ b ⁶ ϽΔ ⁶ ϷαϷϞ ⁶ dձ ⁶ dd>ናΔኣ ⁶ ⁶ ዮ ⁶ σΛ ⁶ ΔΩ ⁶ ⁵ b ⁷ ν ² Δ ⁶ ⁶ bαΔϞ ⁶⁰ Λ ⁶ Γ ⁶ . ⁵ P ² ⁶ ΓϷΛ ⁶ Λ ⁴ Γ ⁶ ϷαϷϞϲ ⁶ Δb ³ σ ⁵ bc ⁵ ⁶ d ⁶ ⁵ λ ⁴ ν ² δ ⁶ bL ² P ⁴ Γ ⁶ . ⁵ d ⁵ ⁶ αϮ ⁶ , Δ ⁶ λ ⁴ ϘϷϹ ⁶ .
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ペϷϹና• (ጋኣትበJና): 'd৮°Ⴍ广•, ୮ነር ለርኣ°. Γነር ት°₽°.
Mr. Junkin : Thank you, Mr. Chairman. We had a staff of three, including myself. There was myself, Raj Jhaveri, who was the comptroller, and then we had Lucie Ottokie, who was the new receptionist. There was no investment manager at that particular time. Thank you, Mr. Chairman.	ታ°P° (ጋኣትበJና): 'dታ°ዺ广፟፟፟፟, Δ ኦፖ «ኦርጐ. ἀ, ለ ፝፞፝፝፝፝፝፝፝፝፝፝፝ ሰላ የ፟ዺዾት፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝ የዾትፘ፝፝፝፝ዹኯኯኯኯኯ የዾትዾና አርና፟፟፟፟ዾዾዀ፝፝፝ ለርና፟፟፟፟ዾዾዀ፝፝፝፝፝፝፝፝፝፝ እርና፟፟፟፟፟ዾዾዀ፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝ እርና፟፟፟፟፟ዾዾዀ፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝፝ እርና፟፟፟፟፟ዾዾዀ፝፝፝፝፝፝፝፝፝፝፝፝፝
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ペÞርጭ (ጋኣኦበJና): ^ና d৮°உ广ካ, Γነር ኦ°ዖ°. Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. Who was working with the clients? How did you deliver the NBCC loan program across Nunavut if you only had three staff; one was a comptroller of the organization, one would be the CEO, yourself, and then Lucie, who was more like an administrative individual? How did you receive loan applications and do the necessary due diligence to present them to the board of directors for their consideration? Thank you, Mr. Chairman.	 λCኣ° (ϽϞληJና): 'd۶°af', Δ°/«>Δ°/«>Δ°/«> Δ°/«> Δ
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ペϷርጭ (ጋኣትበJና): ^ና dታ°ዉ广ঁ , ΓʹϹ ͵ʹϹኣ°. ΓʹϹ ͺϡ°₽°.
Mr. Junkin : Thank you, Mr. Chairman. Certainly, even with the full complement of staff to deliver the program, it would be a challenge. I'll just give you a quick example. In order to do a day's work of business, say in Cambridge Bay, you would leave Cape Dorset on a Sunday,	৮°Ρ° (ϽϞϡΛͿϚ): ·ϭͿϧͽϲϳϧ, ΔϧϒͼϷϹʹͽ. ΔͼϧϭϫϧϿͶϿϚ ͼϹϚͶϥͼϚͻϭͼϚϹ ϭ;ͼͻͼͻϳϲϲϧͽϽͼ. ϲϳͼͻ ϷϲϽϹͼϧͻϧ Ϸͼͻϲϳͼ Δͼϧϭϫϧͼϭͼ;Ͽϲϲ ΔͼϧͻͽϳϲͶϭͼϹ ϲͼϧͻϥͼϧϲϧͽϽϲ Ϸͼϧϲͼ ϒͼϧϲϲͼ

overnight in Iqaluit, on Monday over to Yellowknife, you overnight in Yellowknife, on Tuesday you would go up to Cambridge Bay, do your business on Wednesday, back to Yellowknife on the Thursday, overnight in Yellowknife, back to Iqaluit on Friday, overnight in Iqaluit; there's no plane on Saturday and the next plane is on Sunday; and then you're back home.	⁵ ఎంది ³ ² ³ ² ³
So eight days, given the current location of the facility, eight days to do one day's worth of business. There's no question that there's a significant, unequivocal and categorical logistics challenge to delivering the program across Nunavut. Having said that, and against those difficulties with even under a full staff that you're going to run into.	8 స్పాల్ ది ^స గ్ కాద శోర్ చోస్ స్పాది ఇచె సో దా దోం ఉందిక్ రా శా సారా దా రా శా. దీ, శోగి వా గింది రెల్లో, అంతి రెడ్ రిడిలి లా శింది రెడిందా కింది రెంలు రెడి శాలిలు వోగి సాగా దోం ఉందిక్ గే పిడి గి శించి శోలం దికింది రాలు శింది రాలు శింది రాలు గింది రాలు గింది రాలు గింది రాలు గిందు గి
The loan applications continue to come in. I think there's lot of room for expansion of the loan portfolio at NBCC. You can just witness Atuqtuarvik Corporation as an example because they started after NBCC and they have a loan portfolio of between \$60 million and \$80 million. The need is certainly there and they're restricted in terms of who they can lend money to as well, which NBCC doesn't have the same restrictions.	ϹΔϧϤϤ Ϥϸ·Ͻͽ·ϹϷΓϞͼ <Δ<ϚϞϞϧ Ͷϧ
I didn't do very much marketing. I still didn't have the time the marketing in between my other duties carrying on as director in the Kivalliq region. The loan applications still came through because there is a need in Nunavut for the type of service that NBCC provides, and I don't want the committee to be left with any doubt about that. Some improvement to NBCC is certainly required.	ለলኊኁኌኈሁ ርΔbσ ዖኆናናና ላኦሩናበትኦσናஏ. የረላσ ርΔʰd석 ረল ርርበጮርኦረዚሩ በዖናьናርዾኦናጋኈ ርΔLΔናጋርናьኪላናቴናĽኈ ዾዺፇ፞ና Δኌላσ. ለሥረናኮናቴናርሬኦናኄርኌ dላ>ሲኁ ርΔLΔናጋσʰ. ርΔLΔናጋርናьʰbዮσኪላና৮ናኊኦጋኈ.
I had the advantage that, perhaps, others didn't of having a strong accounting	᠙ᢆᡅ᠌᠌᠌᠌ᢣᡄᡅᢣ᠌᠌᠌ᢂᡷᠴ᠋᠅ᡁ,᠕ᡝᠦᡃᡄᡅᢣ᠌᠌᠌ᢂ᠋ᡦ ᡏ᠋᠌᠌᠌ᢄ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆

background and a strong business background. I certainly dealt with bankers many times from sitting on the other side of the fence, and I knew what to expect from clients who were looking for money and what to look for.	σͺͺϷϹϧ·ϼ;ͳϧͺϾͺϘϧϤͺͺͺϧͼϷ϶Ϙͽ ϤϽ;ͽϽϤͻͳϞϲ
So we did continue to increase our portfolio during that period of time, I think probably 10 to 15 percent. I don't have the exact figures but I'm sure that the exact figures were available. It would bear me out that we increased our portfolio by 10 to 15 percent. I don't pretend to have done a lot of work tracking that extra business down as the extra business came to me. We did a little work with trade shows and so on and so forth, but that was really the extent of the marketing. Thank you, Mr. Chairman.	 Δ΄, Ρωίγ« ϲ «ΤΟΔ° αίδ « Ο Δ΄ Ο
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin for that answer. When you were describing how to get back and forth between Iqaluit and Cambridge Bay, it is certainly a challenge and I can attest to the lengthy travel. You have to be depending on the airplanes working and the weather cooperating, so your eight days could turn into 16 days, depending on the circumstance. So I can certainly see that would be a challenge for someone in Cape Dorset to serve all of Nunavut. You're only talking about one community and there are 25 communities in Nunavut.	Δ•γ < Δ•γ Δ•γ Κ΄ Κ΄ Κ΄ Κ΄ Κ΄ Κ΄
Having said that, Mr. Chairman, the Auditor General noted in her report on paragraph 20 that the "NBCC does not have a comprehensive set of policies, procedures, and guidelines to guide its operations." We have to bear in mind that this audit occurred during a specific period	CΔL [®] QΔϲͺϷ ^s Ո [°] ͺͻ [®] υ, Δ ^μ /«ϷϹ ^{i®} , C ^L L [®] /Ϸ ^s Nd ^c Ϸσ ^b bϲϷ ^s LC 20-Γ ^b ἀ\ϷΛ ^s b ⁵ Ͻσ. ΔQ [®] ΓJ ^{i®} Q [®] Γσ ^s b ⁵ Ͻσ ^c Ρ ^Δ Φ ^μ ^b dδ ^b dd>ሲ\ [®] ^c C ^b dd Lc ^b ^{P[®]} Lc ^U ^s b ⁵ /Λ ^c ¹ C ϽΡJdJΛ ^b \ [®] ^{P[®]} ^s . C ^b dd Ϸ ^s b ⁵ /Λ _c Ϸ ^s ₂ ΛJ d ^s d dσJ/Lc ^s Λ ⁻ ₂ J, CΔbσ d ^μ c [®] δ ^L Γ d [®] Γ ^s ^b b ³ Λ ⁻ ₂ Λ ^e ,

of time after your departure a year or so later that this is in reference. During your tenure as a CEO, did you have operating procedures, guidelines, and policies to guide your operations and then help assist the board of directors to perform their duties? Thank you, Mr. Chairman.	⊲▷ድና∩°σና፝፝፝፝፝፝፝፝፝፝፝፝ ፝ ዻጋኈርዾና፟፟፟፟ፘዾና ፚዾጚናጋፚσ፝፞፞ ላሮኪና፟፝፝ ላሮኪና፟፝፝ ኇ ላሮኪና
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/«ϷϹ· • (ጋኣትበJና): ኀdታ°Ⴍ广ካ Γነር ለርኣ°. Γነር ታ°₽°.
Mr. Junkin : Thank you, Mr. Chairman. There wasn't a great deal of policies and procedures when I arrived there, at least that I could uncover. You must remember that the office had been moved over to Cape Dorset. I had been sitting on somebody's desk before then, maybe a couple of years or so, and previous to that, I had come over from the NWT Credit Corporation. So it could be that some of these policies and procedures went adrift during that move.	ϧͼϼͼ (ϽͺͻϸͺϽͺϿ;;ͺϪͼϒϘϷϹϳͼͼͼͺͼϥϫ ϤϽϤͿϧϿϳϷϷϿϤϳ϶ͻϹϷͼͼϧϲͻͽͼͺϹϪϤͼϧϿͼͺϽ ͼϪͼϭͺϲͼϫͼ Ϥ;ϲϧϗͼͺϿϹϷϲϷ;ϹͼͺϷͼͼϧϲϗϲ; Ϥ;ϲϳͼϿͼ, ϹϪϷϭ ϪϲͼͼϿϭͼϧϤͼϳϫͼ Ϥͻ; ϤͻͼϽϥ; Ϥͻ; ϹϤϷϭ Ϫϲ Ϸ Ϥͻϧ ΔϽͼ Δ Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α
In any event, I certainly recognize that there were difficulties in terms of procedures in many simple and also complex areas, and so I began to put into place procedures that would help guide my staff and also subsequent staff. These procedures included something as simple as a standardized agenda.	ΡረϤσ, Δϲʹͺ ^ͼ ϷϟͺϷʹ ^ͼ Ͻ ^ͼ Λϧ;ϭ ^ͺ ϷϲϿϳͼϷϲϲͺϷ;ͳϹͺͳϲ· _ͼ ^κ ͺϷ ͺ ϷϭϷϧϤͼϲͲϲϼͺ Ͻ; Δ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ Ϸ Δ ^μ
I'll just go back to my remarks on the third duties of directors which is the monitoring. In order to monitor properly, they have to know what goes on an agenda in order for them to fulfill the responsibilities for monitoring. So that was one policy I brought in.	ϷʹͽϷϒϲͺͽϧϷ;ϧϷͺͺͺϧͺϫͺϲͺ ϫϷͼͶͼϞϿͼͺϫϷͼͶͼϫͼ ͼϷͼͶͼϫͼ ϿϿϲϹϷͼϹͼϿϿϿͺͼϷͼͶͼϫͼͶͼϫ ϿϿϤϲͽͼ ͼϷϫ ͼϷϿϿϿͺͺͺϫϲϲϷͼ
Another was on the engagement of outside consultants. I recognize there was a certain amount of weakness in terms of our potential weakness for both staff and board to analyze some of the important issues that	ᢞᡄᠺᡊᡘᠦ᠌ᢦ᠋ᡶ᠋᠉᠊᠋ᡔᠣ᠋᠄᠋ᢐ᠋᠌Ϸᢣ᠘ᠺᢗᡬᡄ᠌᠌ᢄ᠋ᠮᢣ᠘᠍ᢗ ᢣᢩ᠋ᢟᡤ᠌°᠊ᠳ᠋᠋ᢐ᠌ᢂᡄᢄᡩᢗ᠘᠋᠔᠊ᡆ᠋ᢩᠴᡆ᠘ᡄ᠌᠌᠌ᢄᡪᠺ᠋ ᠈᠋᠋ᡏ᠋ᠮ᠈ᡓ᠋᠍᠍᠍᠆ᡆᢩ᠂ᠳ᠋᠋ᠮ᠋᠖᠕ᡄᡅᢣᡅ᠍᠍ᡏ᠋᠖ᡃ᠋᠉ᢗ᠅ᡥ᠋᠌ᢦ ᠕ᡃ᠘ᡅ᠌᠌᠌ᢂ᠆ᡏᠣ

they had to work with.	
Another simple policy was on passwords. When I arrived there, everybody had a secret password, so I couldn't access the books. There were spreadsheets going around the office that were password protected, so I introduced the policy that said that nobody has passwords within the operations unless they were also shared with the CEO and the chair of the board so that if people left precipitously, we still would have access to the computer records.	ఆట్లాండ్ స్రాంత్ లాండాండింది లాండింది లాండింది లాండింది లాండింది లాండింది లాండింది లాండింది లాండింది లాండింది లాండింది లాండి లాం లాండి లాం లాం లాం లాం లాం లాం లాం లాం లాం లాం
There was no real procedure on approval of loans, for example, so I introduced, with the help of the board, the approval of loans. There were no procedures on reporting on bid bonds and potential losses for that, so I introduced that. Setting of interest rate policies, that was another thing. That was a very arcane and complex system, so I simplified that and presented to my board a procedure by which interest rates were set.	Ρረবσ LcႱჼႱჇჼႦႱႦჼჼჽჂჼ ᠯ
Some of the loans were outside of the confines of the <i>Interest Act Canada</i> , for example, interest on a real estate loan needs to be accrued every six months and not monthly. If you take out a car loan, it is accrued monthly, and you can deal with it according to the <i>Interest Rate Act</i> . If you do it on a piece of real estate, it needs to be accrued every six months. That wasn't being done, so I brought in what's not really a policy but that is really obeying the law, in fact. So we introduced the policy on interest rates and the difference between real estate loans and ordinary consumer loans within the confines of the business and consumption.	Δ _ω [*] P ^c Ċ ⁱ dd dD ^{is} Dd ^{is} CP ⁴ ^c γ _ω C ⁱ d _D ^c b _α CP ^s ⁱ PD ^{is} PPP ⁱ P ^c γ ⁱ s _D Δ ⁱ _ω i ⁴ d _D ^c dD ^{is} DdPNP ^k ⁱ PD ^{is} PPP ⁱ [*] P ^s ¹ P ² ⁱ ³ ⁱ PD ^{is} PP ⁱ [*] P ² ¹ ⁴ D ^{is} ¹ C dP ⁱ [*] P ² ⁵ ¹ C Δ ⁱ ² ⁴ C ^{is} ¹ D ^{is} ¹ C dP ⁱ [*] P ² ⁵ ¹ C Δ ⁱ ² ⁴ C ^{is} ¹ D ^{is} ¹ D ^{is} ¹ C ¹
Accounting for impaired loans, this was another policy that wasn't there and we introduced that with the board of directors. Financial reporting procedures, again,	᠙ᡆ᠌᠌᠌᠌᠌ᢣᠵ᠋᠋ᠧᠣ᠋᠋ ^ᢑ ᠂᠋᠙᠆᠋᠋᠋ ^ᢑ ᢕᢄ᠆ᢄ ᡏ᠋ᢄ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆ ᠆᠆᠆᠆᠆᠆᠆᠆

harping back on what we were talking about earlier, the sort of complex reporting that was going on to the board, I felt it necessary that there actually be a procedure in place that would simplify accounting procedures and also ensure that when accounting information came to the board, it was the right type of information. For example, balance sheets, income statements, and also cheque registers for the period involved.	ϤϞͺͺͺϿ·ϹϷ΅ϷϚͽϷϟͺͺͺϷϚϟͺͰ;ϿϚͺͺϒ;ϭϫϒϚϽϚ ϹͺͰͽϥϤͺϧϹͿͺϫϿ΅ͺϤϷ;ϚͺͺϹϲϧͼϹ;ͼϧͼϥϫ ͺ Α;ͼͼ;ϥϫͺϿͼ ϷϿϷ;ϲϫ;ϥ; ͼ ϷϿϪͼϽϭͼ Ͽ; Ϥ ϲ Ϥ ϲ Ϥ ϲ Ϥ ϲ
So we introduced the financial reporting procedures so my board knew what was going on, but more importantly, that my successors would also have these procedures to work with. Briefing notes, how they're to be made and how we're to report back to a shareholder was another procedure.	╘ᲘᲡᢣჼⅆႶჼႱჂ ჼႱჁჂႱჼ ჼႱჂႭႠჁႠჼႱჼႱႠ ჼႱჁჂჼႶႯჼჂႶჼ ჄჂႨჃჼႶჼႶჼႶႯჼჄႱჾჀჂჼႱ ჃႱჂ, ႠႭჼႻ ჁႻჼႱჼჄႱႵჿ ჂႱჄႮႱႮႱႻႱ ჃႼჂჿႠჁჼ ႮႢჃჼႼႮႦჇႼႠჁႵჾჿ ჂႧჁჂႱႽ
Administrative and approval of bid bonds being another procedure that was absent and which we formulated and put into place during those tenures; and there is also the terms of reference for the three committees, policy and planning, finance and audit and finally jurisprudence which were also set up during that period of time to guide the board and future people.	ዻካሬካልኊጏኯ፟ጏ ርሏናdd ዻኊቦናታንጘብኦናውርጭጋና ዉሬሥናርናውርኦኖ ዉናሮሥሪቪኊቦኊሙ ዉናሮሥሪቪኪታኪፈናውምር∿ቦና ዻጭሥታና⊋በሀ. ርሚ ርዜካታል ፈናፈሮኪንጘብና ዋናኪጋናርኦኈ ለኈሁታወና ቢሮሁጉና ሩናዉሏኖ <ናዉሏኦኦኖና ርዛኒናታቢቲናንኦበኦናዕርኦታና ርኮታል bበLኦጋና ጋየጋላኮበኮበንጘብቦታኦሬኦኈጋ.
So yes, the corporation was a little thin on policies and procedures and there were some significant attempts within the time provided to address that situation. Thank you, Mr. Chairman.	᠘, dϤ>ሲኣካሪና ርΔካdϤ ϤϽϤႱԹኣϲϷʹϷϽʹͽ LͲႱԹኣʹᢏϭϫϿ ϷϫჼͽϽϪʹϷϽʹϞʹϛϲ ϹΔL°Ⴍ PϷϭͺͺϳʹϐΡႱϟʹϐϲϲϲϷʹͼϹϘϚͺͺʹϭͿϞʹႭϹϷ
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ペÞርኈ (ጋኣኦበJና): የਰሃ°ዺ广ঁኑ, ୮ኑር ኦ°ዖ°. Γኑር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman and I thank Mr. Junkin. It's interesting that the Auditor General made that statement on Paragraph 20, then further on in Paragraph 22 they stated that 'We found that, although the corporation had inherited	ἰ ር ሃ, ζ, Υ, ζ, Υ, ζ, Υ, Κ, Υ,

procedures from the Government of the Northwest Territories that existed upon division and that were still valid, in the period covered by our audit the corporation operated without regard to written procedures and guidelines.'	᠊᠌ᠴᢩᠣᡄᡃᡣᡆᡃᡏ᠋᠌᠌Pᡩ ᡶ᠙᠋᠋᠋᠆ᢞ᠆ᡏ᠉᠆ᡏ᠉᠆ᡘ᠆᠈ᢣ᠆᠈ᢣ᠋᠆ ᡆ᠋ᠫ᠋ᠬᡃ᠋ᢑᢏᡔᠬ᠌᠉ᢗ᠘ᡃᡆᡆ᠋᠘᠆ᡶ᠉᠋᠋᠆ᡤ᠅᠖ᡆᢂ᠍᠐᠐ᢗ᠆ᡆ ᠘᠆᠋᠋᠋ᡶ᠖᠋᠋᠆᠆ ᡆᢂᡄᢩ᠈ᠳ᠋᠘ᢗ
So, the Auditor General is saying that NBCC didn't use the guidelines that it inherited, but it also seems like that they didn't use the guidelines and policies and procedures that you instituted while you were the CEO in that ten months. When you got there you found it a little thin, but then you went to implement some standards, but then during the period of this audit, the Auditor General finds that not only did you not follow the guidelines you inherited that apparently didn't follow the guidelines that you as the interim CEO put in place.	C ^L L ^⁶ νLL ⁴ ⁶ νP ⁶ ν ⁶ NBCC-d ^c C ⁶ dd L ⁻ C ⁶ ν ⁶ ν ⁶ dOdl ⁶ ν ⁶ σ ^c ⁻ ⁻ Λ ⁻ L ⁶ ⁶ ν ² L ^L L ^c Δ ² N ² ν ² ν ² CΔ ⁶ dd ⁻ d ⁻ dOdl ² dO ⁶ V ⁻ D ⁶ ⁻ O ¹ CΔ ⁶ d ⁻ d ⁻ dOdl ² dO ⁶ V ⁻ D ⁶ ⁻ O ¹ L ⁻ C ⁶ ν ² ⁻ CΔ ⁶ V ⁻ S ⁶ ² L ⁻ C ⁶ ν ² ⁻ O ¹ NO ⁵ ⁶ S ⁶ ² V ⁻ C ⁶ ² C ¹ S ⁶ ² O ¹ ⁻ O ¹ S ⁷ ¹ S ² ² V ⁻ C ⁶ ² C ¹ S ⁶ ² V ⁻ S ⁶ ² O ¹ S ⁷ D ² ¹ S ² ² V ⁻ C ⁶ ² C ¹ S ⁶ ² V ⁻ S ⁶ ² O ¹ S ⁷ D ² ¹ S ² ² V ⁻ S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² ¹ S ² ² V ⁻ S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² ¹ S ² ² S ⁶ ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² ¹ S ² ² S ⁶ ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² ¹ S ² ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² ¹ S ² ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S ⁷ D ² S ⁶ ² O ¹ S ⁷ D ² S
I'm wondering, Mr. Junkin, when you worked for the board of directors, were they were aware of how important it is to follow policy and guidelines and procedures and then ensure that their CEO and staff followed it? You mentioned that the third duty of the board of directors was monitoring, so it's very important that someone is monitoring the operations. So, when you left, were you confident that regardless of what was there before, what was there after you left would be sufficient to guide NBCC and their future goal for direction? Thank you, Mr. Chairman.	CΔLͲ Δ [‰] baΔአ [‰] Λ ⁺ ΔΛ ^c bΛL ^λ P⊀Δ ^c ⁵ bΔ [‰] Λ ⁴ LΛPΛΓ ^Q L ^c U ⁵ σ ^b , 4Ͻ4Uσ ^c L ^c ^c Λ ⁴ ¹ Λ ⁴ ⁵ , C ^a ΛΛΓ ⁶ ⁶ Λ ⁵ ¹ Λ ⁶ Δ ⁵ ⁶ baΔ ⁵ ⁶ ⁶ Λ ² ^c bΛL ^λ Δ ^c a ^c Λ ² ⁴ ⁶ ⁶ Λ ² Λ ⁴ LΛP ^{4⁵⁶} , a ^c Λ ⁶ ⁴ Δ ⁵ b ^c ⁵ ⁵ ⁵ ⁶ 4 ^b cσΛ ⁵ ⁵ ¹ Jo ⁵ ⁶ , ⁵ PL ^b U ⁶ ⁶ ⁵ ⁶ Λ ² ² ⁹ σ ^b Λ ⁶ ⁶ CΔb ⁵ ⁶ ⁵ ⁵ ⁵ ⁶ 4 ^b C ² δ ⁶ a ⁴ L ^b b ^{5⁶⁶} L ^c U ⁵ Γ ^c 2PJ4JC ^b D ⁶ NBCC-d ^c ² ⁹ σ ^b ⁵ ⁶ ⁶ L ^c U ⁵ ⁶ ⁶ , Δ ^b ² ⁴ Q ⁵ ⁶ ⁵ .
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ペϷር ጭ (ጋኣትበሀና): ናਰታ°ዺ广ঁ•, Γ [、] ር ለርኣ°. Γ [、] ር ታ°₽°.
Mr. Junkin : Thank you, Mr. Chairman. I should caution the Standing Committee that I really only had two meetings with the board of directors, one in October and one in February. There was a third meeting in May of that year, but there was not a	ታ°P° (ጋኣትበJና): ናdታ°உ广, Δየረዋኦርና». ኦናትምረናdት≫ъሁ bበLትናሩ_ጋና LናፖΔጭበጋΔ°உጭ bበLናbበቦረኦምረLሁዖ° bበLትኦረ ላኦጋዊΓ_, ል፞ዎላሮΓ ለኈሁኆኄዮ bበLናbበቦረኦምረLታb LΔΓ. bበLትና ላΓሁ_ጋላጭጋበኑ የረላσ

quorum assembled, so I can't say that there was a great deal of time to bring the board of directors up to speed in their duties in terms of monitoring the operation.	▷ናbፖ [ຼ] ዲ ^ኈ ቦናጋኈሁ ርΔካሪፐኈሁ bበLኦኦላና ለልካነየጋላና ውናናናር ነጭዖናበታሊላነነጭ CLካሪታኈሁ ለলሊላነነትቦ [ຼ] ም ፈኦናበኈሪሏናbናርምናΓኯ ላኦፈምሁም.
I can say, however, that these procedures and terms of reference which I outlined in my previous question were all brought to the board and passed to the board and I can only assume that the board of directors would have recognized that these procedures were being put into place to allow for better monitoring.	ዾኄኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯ ጜኯኯኯኯኯኯ ኯኯኯኯኯ ኯኯኯኯ ኯኯ
I can't say that I went out and said to the board 'now this is your job to monitor the operations' and I, perhaps assumed that they knew that and I think given the stature of the board members I think I was probably right in that assumption.	ϷʹϧϨ΅ϼ΅Ϛ·Ͻʹ·Ⴑ, ϷʹϧϷͶϲϷʹϭ΅ϭ ϧͶͰϟ· ϫϷʹͶʹͼϟϪϟϲͺϭʹϧʹ>៸ ͺϭϷϲϭʹ·ϧϭͼ Ϫ៸ͰϽϪ·ͼͺʹͽϽΓϭϷͺϞʹ·ϧͽϪͺϹϪͰʹͼ ʹϧϷϟͰͼͺϒϹ;ϽͿϲͺϷͶͰϷϷ;ϲͺϹϪͰͼͼͺϪ;Ͱϭϛ Ϲ·ͰϽ;ʹϧϷϭʹʹϒϲϽϧϿϭʹͽ
The policies to allow them to monitor were sketchy as I have mentioned, and certainly in conjunction with my board, my staff put into place as many as policies as time would allow to assist them in doing a better job in monitoring the operations on things like a standard agenda, procedures for approval of loans and so on and so forth; financial reporting procedures and so on would've have been put there in recognition of the fact that they needed monitor things more closely. Thank you, Mr. Chairman.	የረላው ላጋላሁ [®]
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	ΔϷ/ペϷϹና Ϸ (ጋኣትበJና): ናਰታ°ዉቮኑ, Γነር ታ°₽°. Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman and thank you Mr. Junkin. When you were interim CEO for ten months, you admit you were a little thin on staff because there were three staff members, including yourself. When you received a loan application, what was your typical process to analyze, evaluate, and then present the	 ΛCኣ° (ϽϤϡΑϽͿϚ): ͽϤϧϩϥϳϷ, ΔϷϟ≪Ϸϲϳͽ, ͽϤϧͼϥϝϲϲϷͽ ϝϞϲ ϶ͼϼ. ϝϞϲ ϶ͼϼ ϲΔϷϟϲσ ΛϚͽϷϷϷϧϐͼ ΔϲϷ ΔͼϷͽϥϫͽϺΡͼϞͼ Λͼϧͼϫ Λͼϧͼϫ ΛͼϧϲϷͼϲϲ Αͼϧα Λͼϧ Λͼϧ Ασωλα Ασωλ Ασωλα Ασωλα Ασωλα Ασωλ Ασωλ Ασωλ Ασωλ Ασωλ Ασωλ Ασωλ Ασωλ

loan application to the board of directors for their review and consideration? Thank you, Mr. Chairman.	⊲ጋኈጋ⊲₽Ľኣለጎና Ხ∩LኦኈՐዮഛና NBCC-ď ፚለĽኁ፟ጜኯኯዸዾቓኇጚር. ኄኴዾ፞፝ፚጜኯኇዾኇ ርL°ዉ? ኄጛኇ፟፞ፚቮ፟፟፟፟፟, ፚዸ፞ጞኇዾር፞፞ኈ.
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ^ϧϟ≪ϷϹ· ͽ(ϽϞϞႶͿͼ)։ [;] ϭͿϧͼ _Ϙ Ϲ ^ϳ ͽ, ϹʹϹ ϪϹϞͼ. ϹʹϹ ʹϧͼϼͼ.
Mr. Junkin : Thank you, Mr. Chairman. Basically, there were the typical three Cs of lending: collateral, capacity, and character. What kind of security? I did this with conjunction with Mr. Jhaveri. What kind of security was I going to receive on behalf of the NBCC to secure that loan? What was the capacity of the client to service that debt? And, in terms of character, what was the past experience that this individual might have had, or this company might have had, in terms of repaying loans, or their success in business and that sort of thing.	ϧͼϼͼ (ϽͺͻϸͺϿ;;ͺͼϥϫͼͺϹͼ, ΔͼϒͼϷϲϲͼ. ΔLΔϲϿϲϷͼϿͼ ΛͼυλΔϲ ʹϹʹ ϤϽͼϹϷυϞϿϲ ϤϿͼϿϤͼϭͼͽϿͼ Ϸλͼμͼͼ, ͼϿϿͼϿϲͿϫ ͼ ͼ ͼ ͼ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ
The more detailed elements of that would be analyzing past financial statements and looking at projections with a jaundiced eye. Sometimes they wouldn't come with projections, so we would have to do our own projections in-house. When we were satisfied that the projections made sense, we would then do what you call a sensitivity analysis. What happens, for example, if a critical perimeter varied 10 percent? What would be the effect on the bottom line and what would be the effect on the capacity to pay? As long as we felt that the operation wasn't running too close to the margin, it had some room to come to go on, we were satisfied that the clients were legitimate business people or honourable business people and that there was a reasonable collateral in place to support the loan, and then we would move forward and recommend this to the board of directors. Thank you, Mr. Chairman.	CL ^b dd? ϳϞΔ ^c ⁱ PΓ ⁱ Pa ^b ν/ΩJ d ⁱ L ^j CP ⁱ Δ_jcd ^j ζ ^b b ⁱ σ ⁱ D ^k ⁱ ⁱ P ⁱ Pa ^b ν ⁱ C ^k ^j aD ^k c ^k ⁱ ^k ⁱ Ad ^k ⁱ ^k ^k ⁱ ^k
Chairman: Thank you, Mr. Junkin. Mr.	Δ•/ペレር፣• (ጋኣኦበJና): ^ና ժታ°உ广், ୮ [、] ር ታ°b°.

Peterson.	ר׳כ ∧ׄכי <u>°</u> .
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. When you presented the loans to the Business Credit Corporation Board of Directors, in what form did you present? I know you've talked about what you analyzed and evaluated in a loan application, or the due diligence process, but how did you actually present the application to the board of directors for their review? Thank you, Mr. Chairman.	 ἰ ἰ
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ኆኦር ኈ (ጋኣኦበJና):ናਰኦ°ዹ广ঁኑ, ୮ኑር ለርኣ°. Γ ር ኦ°b°.
Mr. Junkin : Thank you, Mr. Chairman. We didn't get involved with snowing the board with information that we, we meaning myself and Mr. Jhaveri, had gone through. We went through it, if we felt it was a viable opportunity, we would provide a summary sheet of basically what is the background and what is the opportunity, what are the expectations and what the recommendation of staff was, and then we would ask for their approval or approbation.	ϧ·ϼ· (ϽʹϞϟႶͿϚ): ʹϭͿϧ·ͽͺΓʹ·, Δϧϟ≪ϷϹʹ ^ϧ . Δ΄ϲϷʹϧϾϲϲϷʹʹʹ·Γ° ͼͺ·Ϛ Ϲʹ·ϭͿϤ ϧΩͰϟ· ΔϿϤσ Ͻ៶ʹͽͶϚͶ ϽϞϨͶσ· ϷϿʹ·ͺႱϿ ΓʹϚ ΗϤϿ ʹϷΓϚ; ͻͶ·ͼͿ. Λ;ͼ ͼϚͶϤϚϟϒ·ϿͿ ͼʹ·Γσ ^{·ϧ} ϹΔ° ͼ ϤϽʹͽϽϤϨͰ;ʹͽ Ϥ·ͰϿ ϟͼϷ·Ͱͺͽʹϳͽ ʹϧ ϭʹϧϷͼ ΔʹͽϷͼ ΔʹͽϷϲ Ϸ
One area where we slipped up on initially, and that the Auditor General at the time asked us to correct, was we would, at times, send out these requests for approval of loans by way of fax and we would wait. Sometimes not all of the board members would reply to the fax, and then we would with the majority of whoever replied.	CΔL ΔՀ [*] υ Ϸ _Φ Δἐ [*] σ [*] d ^c C ^L LΔ ^J 2ΛΓυἐ _C Ϸ ^{se} C ^{S^c} /ϲ [*] σ ² L Δἐ [*] σ [*] d ^c Ϥ ^{S^c} [*] ⁶ η ^c η ⁵ ⁶ C ^{S⁴} C ⁵ C ^{S⁴}
The Auditor General pointed out that we should go with the majority of the members of the board and not with the majority of the people that replied. So we did make that correction. As it turns out, any loans that we did approve would have had the majority of not only those that replied but also the majority of the board. So that was	CΔL ⊲Γ≓σናኣΔና ⊲°Րናʹ°ບC bΛLኦഛ CΔL ϷʹϽʹϷϽϭϷ CΔL°Ⴍ ΔϚ°ບϭ·ϷʹϷϾϹϲϷϚͽϽʹϷ. CΔL ⊲ϽʹϷϽϤʹͽϹϷϟϚ ⊲°ΓʹͽϹϷϟϚʹϞϹ ϤΓϳϭʹϚኣΔና CΔL CΔϷϭϤ ϷϷϟና. CΔϷϭϤ ϷΛLϷϚ ⊲ʹϷϔϔʹʹϷʹϭʹϚʹʹϧ Ϥʹ·ϹͻϤϲϷʹʹʹϒϽʹͽ ϹʹϒͿʹϧ

a little differentiation that the Auditor General suggested that we do and we did do that.	ϹၬͳϞͳϟϧϣϢͽϤͺϭϽ;ϥϟͽϼͺͳϹϧʹͻϥ·
If the individual board members had requested additional information, in terms of what the expectations are, or what was the risk analysis, or this and that and the other thing, those would be entertained and replied as required. This is not an unusual way of doing business in terms of lending. The board generally will receive a summary and I'm not talking about this board in particular but other boards that are in the same type of business. The board would receive a summary and a recommendation from staff.	CΔL bΛL ^λ Δ ² ⁴
There's always a binder handy for questions that might arise from the board, but generally, the board is given the big picture rather than the details. Thank you, Mr. Chairman.	CΔL°૨ <Δ<< CLbdd dΛ%dCÞ૨৮%ጋ Γ৸৾৴৽ ΡϷϞીʰᢣᠴ᠂ΛᢗᢑΔ°૨ᢑ᠙ᢗᡄϷ%ጋͿ Ϥᄔᠴ, CÞጋŵdŵႶᠸᡪᠵᡥ ᢗ°૨ ૮೬Ϸ°L°ὑ° dጋ%ጋd%CÞરLર JPd. ថ৮২Γʰ, Δ৮૮᠙Þᢗ%.
Chairman : Thank you, Mr. Junkin. Maybe before we continue on with Mr. Peterson, we would like to take a 15-minute break, health break, or a relief break, or whatever you want to call it. We'll resume in 15 minutes. Thank you.	Δ•/ペÞርና• (ጋኣትበህና): ናਰታ°உቮ•, ୮ነር ታ°Р°. ርΔL bጚዖ°°ቦσናበ°σ Γነር ለርኣ°. 15-Γσ ኌየቴъъடсъለናረ°σፈናናር. ርናቴምረርኦለናረና-ጋር. ናਰታ°உቮ•. 15 Γσና.
>>Committee recessed at 10:20 and resumed at 10:50	>>ᲮᲘLᲑናᡄᡩ ഛ⁵Ხ₻ᲡᲮ∆°உ☜ጋ☜ 10:20୮ ⊲ၬL ∧Ր⊲ԽԵ°균☜ጋ∩Ϸ 10:50୮
Chairman : Thank you and welcome back. We'll just continue where we left off. Mr. Peterson, did you have any more questions? Go ahead.	Δ•/ペϷር· • (ጋኣኦበJና): ናਰኦ°ዺቮ•, ጋ°∿ሁረቦናረ. bጚሪσናናናር ናየLኈbϷኦናበ°σ•. Γነር ለርኣ°, ⊲ለኈdበነኣኄአ°, ⊲ሰ.
Mr. Peterson : Thank you, Mr. Chairman. I would like to ask Mr. Junkin, when you prepared these summary sheets for the loan board, was it a one-page summary, or was it multiple pages like 45 pages, or was it, as you said, a summary page? Thank you, Mr. Chairman.	 λCኣ° (ϽϞϞΛͿϚ): የσναΓν. γ°Ρ°, < ΔΛΓ ΔΛς ΔΛς ΔΥ Δ΄ Δ΄ < ΔΛς ΔΛς Δ΄

Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ペϷϹ· • (ጋኣትበJ፡): 'd৮°Ⴍ广ঁ , ୮ ር ለርኣ°. Γ [、] ር ᢣ°Р°.
Mr. Junkin : Thank you, Mr. Chairman. To be quite frank with you, I don't recall the exact length of these things but I do know that a five-page summary of their own application would probably be unusual. They're usually restricted for one to three pages, something of that nature, with the basic information that would be required, along with a recommendation one way or the other. Thank you, Mr. Chairman.	۶°P° (ϽϞϞΛͿͻ: ٬ϭͿϧͽϥϳϧ, ΔϧϒϘϷϳͼ. ، , ΔͼϧϷϷͳϧͺͺͺ Ϲ;ϹͳϷϚϷϿϧ Γͺϒϒϙͺ ͽϷϧϯϯϧ Δ.«Ενδως Έ Δ.» Δ.» Δ.» Δ.» Δ.» Δ.» Δ.» Δ.» Δ.» Δ.»
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ペϷር ና• (ጋኣኦበJና): ናਰታ°ዉቮኑ, Γነር ታ°₽°. Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. In the summary of the loan, would you list the pros and cons, and all of the pertinent information that would help the board member to raise questions if there were concerns outlined by you?	ἰCኣ° (ϽϞϡΛͿϚ): የϭϭϫϥϳͽ, ΔͽϲͼϷ, Γ、 ኦ°ዮ°. የϭϭϫϥϫ «ϽͽϽϤͽϹϷϞͿϲϫͼ ͼϫͼϪϧͽϞͿϲͼ ΛϷϞ, ΛϷ°ΓϽ·ϫ ͼϞιͽʹͼϫϲϽ·ϫ, Δλα°ΓϚϽ, C°< ϽϞϽϳͼ ϧΛͿϫ ΔΛͽϭη, ϧ
For example, the NBC is typically referred to as a lender of last resort, so you take on higher risk loans. So presumably, you would have the pros but you might have a longer list of cons of what could potentially go wrong with the loan to ensure that the board of directors are aware of while it looks like a good loan, there are these risks, inherent risks, that when you put the summary sheet together for the board, did you highlight those areas for the board to consider? Thank you, Mr. Peterson. Mr.	۲۰۰ این
Junkin. Mr. Junkin : Thank you, Mr. Chairman.	Δ•/ペϷርጭ (ጋኣትበJና): 'dታ°ዉቮኑ, Γ'ር ለርኣ°. Γ'ር ታ°Ρ°.
Certainly, as part of the analysis, we would undertake a SWOT analysis I guess, the strengths, weaknesses, opportunities and threats in our analysis.	ታ°P° (ጋኣኦበJና): 'dኦ°ዺቮኑ, Δኑፖペኦርጭ. ርΔL Δ _Ϲ ህ 'bኦኦኣጭርናር ርካታ የኦኦኣጭርዎና ላናኦሶኈቦጋኈርኄናናር ለልካኣኦኆ ፈኈየኦርኦአፈሩና 'bኦኦኣጭርበዮፓ.

I'll just give you an example of the structure of things it would come to on one of these. The applicant details, in other words, who exactly are we talking about; what activities are they involved in; a bit of a background and history of the operation; and in fact, who owns the operation; and perhaps, more importantly, what is the management; who manages the structure. Sometimes they're the same but they're often different.

So that would give the board of directors a quick background into exactly what was going on, and then a little bit more detail on operations and marketing, and then what the proposed project was all about; was it a building; was it operating capital; whatever the case may be; what was the sources of financing; how much internal financing was going on; and what was the outside financing of the operation; and input files outside financing, more or less talking about owners' equity, but also the types of financing.

There could be highlights of financial statements, filing sheets, income statements, mainly restricted to ratio analysis and some commentary with respect to the analysis; this would include some forward looking information as well, so we would be looking at what was currently the case, what kind of experience had been, and what the expectations would be; an assessment of the risk and a credit background check, so, of course, the board of directors were always interested as well; what kind of credit history do these people have and a review of the security that was going to come up.

So it more or less covers the three Cs that I've talked about: the character of the people involved, who's involved; the ϤϤͺͻ ϷͻϽΠΓͺͻͿ ϹϷϭϤ ΔϲͺͽϤ ΔL° ΔΔυϧͽϽͽ ϽϷϟϚͽϽͽ CΔ° Δ ΡΔϷϤϫϳͼ, ΡΔΓϷ ϷͽϷϟͽͰϤͽϳϚ, ΛϲϲͺϭͽΓͼ ϟΔϷϤϫϳͼ ΔϲϷσϲϧͽΓ΄, ϟϫ ϭϷϽϭσϲϧͽΓͼ ΡΔϷϤͽϳϲ, ϭϷϲϹͽυ ϫϤσϲϧͽυς, ΔͽΓͼϚϞϤϿϔϲ, ϷϤͻ ϤϷϲϛϹϳͼϳͼ Γϭσͼϟʹϲͻϭ Ͼϭϭͽ ϫϤϲϧͽΓα.

ᡬᡃᢆᡰᡆ᠕᠋᠋᠋᠋᠋᠆᠘ᠴ᠋᠉᠘ᡄ᠌ᢂ᠆ᡁ᠘ᡄ᠋᠉ᠳᡘ ᠆᠕ᡄᡄᠺ᠕᠆ᡁᡄ᠘᠆ᢤ᠖᠘ᢂ᠆᠆ᠺ

capacity to repay as evidenced by the financial statements and so forth, in both future looking and the current financial statements; and finally, the collateral that would underwrite the loan. Thank you, Mr. Chairman.	ᢗᢣ᠋ᠫᡃᢏ᠋᠋᠆ᢉ᠆ᡧᡃ᠋᠋ᡶᠴ᠂ᡟ᠋᠀ᡃ᠋ᡔ᠋ᡃᠲ᠘᠆ᢥᠾᠥ᠋ᡅᠳᡧᡃᡠ ᢗᢂ᠋᠆ᡷᡆ᠆᠅᠘ᠴ᠅᠖ᡆᠴ ᠕ᡃᡆ᠋ᡣ᠋᠄ᠮᠳᠬᡆᡪᠴ᠋ᡧ᠋᠋᠋ᡶ᠋᠅ᡁ᠄᠂᠂ᡁᢣᡨᡅ᠋᠋ᠮ᠅᠘ᡃᡟ᠙ᢂᡬ᠅.
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/«ϷϹ· • (ϽϞϷႶͿϤ;·ϭͿϷͽϫϹϷ Γ·Ϲ Ϸϭ϶Ϸ϶ ͼͿϷͼϫϹͼ, Γ·Ϲ. ϪϹϞ϶.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin for that finely detailed list of information. In your time with the NBCC, do you recall how many loans you presented to the Nunavut Business Credit Corporation using the format that you described? Thank you, Mr. Chairman.	ᡬϹᡪᢩᅆ (ϽϞϷႶͿና): ᡪͿϧͼϼϮͼͳϒϽϚϷϭͼϼͼ ͼͺͻͼϪϚϒϚϒϤϚϐϚͺϹͼͿϭ΅ϾͺϽϚႱͼϞϭͼ.ͺϹΔϹ NBCC-ͿͼϭͳϚ϶ϽϚͼʹϷϚϒϭͼϷϾϒϐϷϐͼϭ·϶, ϪʹͼϷϷϹϫϳͼʹϛϐϚϒϭͼͺϤϽʹͼϽϤϷϹϟϭͼ ϽϭϲϒϲϹϫϐϲϷϚϹ΅ϳϲ ϷʹϐϷϲͶϛͼͼϷϒϘϷʹϾ ; ϭͿϧͼϼϲϳͼ, ϪͼϒϭϷϹʹͼ.
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/«ϷϹ· • (ጋኣትበJና): ናሪታዮሏ፫ኈ ୮ነር ለጋኣዮ, Γነር ትላዮዮኁ .
Mr. Junkin : I can't recall the number of loans that I presented. I would suspect it would be in the neighbourhood of three: one involving real-estate, one involving IT services, and quite frankly, I can't remember what the third one was. That was in terms of what the presentations were with the board. There were other analysis going on which never got to the board and how many I actually got to the board, I believe it was three but I can't say for sure. Thank you.	ϧͽϼͼ (ϽϞϟΛͿϭ): Δ ⁶ ⁶ bϷL ^{e⁴} ⁶ ⁷ C ⁵ ⁶ ⁶ b ² C ⁴ C ⁵ C ⁵
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ペÞር ጭ (ጋኣኦበJና): Γነር ታ°ዋ° ናdታ°ሷ广ঁ ^ዜ . Γ [\] ር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. Thank you, Mr. Junkin. Mr. Junkin, having worked with the board at least on a couple of occasions as the chair of the board, you presented three loans to the board as you recollect. In your opinion, did the board of directors have a good overview of their roles and responsibilities, and its requirement to exercise some fiduciary	አርኑ (ጋኣትበJና): የժታ ሲኮ Δν ሃ የ ኦሮ የ, Γ ነር. ት የ የ የ ተ ኦ ሲኮ. Δν μ ም ዮ ለ ዮ ሲ የ ኦሮ የ ኦሮ አ ኦሮ ኦሮ ኦሮ ኦሮ ኦሮ ኦሮ ኦሮ ኦሮ ኦሮ ኦሮ Δν ሃ የ ኦሮ ኦሮ Δν μ ኦሮ ኦሮ Δν μ ኦሮ ኦሮ Δν μ ኦሮ

duty in terms of reviewing, analyzing, and recommending on the loans using the format that you presented loans to them? Thank you, Mr. Chairman.	ᠰᢣᡃ᠋ᢣ᠋᠅ᡥ᠋ᠳ᠋ᢦ᠂ᢗ᠋ᢞᡇᠥ ᡣᡏᢂ᠋᠆᠋ᠴᡣᡃ᠂ᢆ᠋ᢩᠯ᠅ᢪᡟ᠋ᢣ ᠘ᠸᡃᡃᢩᡔᡥ᠂ᡏ᠋ᠫ᠅᠋ᠫᡆᠦ᠋᠋ᠴ᠋ᡱ᠂᠋᠋᠋ᢖᢋ᠋᠈ᡷᢗᢂ᠋ᡃ᠖ᢗ᠋ᠶ ᠋᠋᠆᠋ᡔ᠋ᢣ᠌ᡔᢗᢂ᠋ᢋᡆᡏᠫᠦ᠋ᢛ᠂ᡠᡰᡷ᠌᠊ᡅᠮᡃ᠂᠘ᡟᠡ᠙ᢂᡬ᠅
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δϧϟ≪ϷϹ·ͽ (ϽϞϞͶͿϲ): ·ϭͿϞͼϫϹϷ, ϹϞϹͺϪϹϞͼ. ϹϞϹͺʹϧͼϼͼ.
Mr. Junkin : Thank you, Mr. Chairman. I can't honestly say that I engaged in any kind of analysis of the boards' reception of my recommendations; how they analyzed it on their own and what they did to ensure that their fiduciary responsibilities were being adhered to. I restricted my analysis to the loans themselves and making recommendations, and I didn't actually analyze how the board themselves had reached their own decisions.	ϧ·ϼ· (ϽͺͻϷͺϽͺϲ, ϷʹϧϲϫϲϳϿͼͺϫͼͼ, ϷʹϲϫϲϳϿͼͺϫͼ, ΔϲϷ; ΔϲϷ; L ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹
I will refer to an earlier comment that I made which was I felt that the board needed some additional work on financial analysis and that was begun in the February meeting. We had a good half day or a day of discussions and a presentation on how to look at pair of financial statements, and on their own, decide whether they were viable or not.	የረላσ ርካላ ኦንዮኦሊንቦና ኦቦንልቦጋቦና. ርካላ ኦቦሬኦን ለርሲካዮ ምንላትናር ንዮኦአንምንገና የፈኦንግናር ልሮግሪታም ለኦሲላንዮንርሬኦንንና. ልኛዎላሲΓ ኦቦሬቦና ላጊ ኦናጋΓ ንኅናናኒውግ ኦንዮሬንዮቦስን ኦቦን ኦንዮኦንንዮልኦናጋቦ ርካላ የፈኦታሪና ልሮግሪምንም, ልጊዮምና ኦኒዮርሬኦንንና ርግል ልግጥናናበላንምላንጊንՆና ሮግ ላጋንዮጋላዖሬታን.
Whether they actually fulfilled the fiduciary responsibilities, I didn't get in there and actually analyze how they were doing that. Thank you, Mr. Chairman.	ᡬᡃᢆᢐᡰᡆ᠕ᢣᡃᡃ᠋ᢣ᠋ᢉᢪᠦᡡ᠕ᡔᡄᡅ᠊᠌ᡏᡃᡠᡄᢩ᠉ᡬᡃ᠅ᠽᠺ᠉ᢗ᠘ᡌᢩ᠌᠌ᡆ ᠋᠄ᡃ᠋ᡋ᠌᠌᠌᠌ᢣ᠋ᢣ᠋ᢩᢌᢕ᠍ᡅ᠕᠋᠄ᡃᡉᡗᡄ᠘ᠮ᠉ᠫᡄ ᠘ᡃᡟ᠙᠋ᡐᡬ᠅
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/«Þር ጭ (ጋኣኦበሀና): Γ [、] ር ኦ°ዮ°, የਰኦ°ዺ广ঁ . Γ [、] ር ለርኣ°.
Mr. Peterson : Thank you, Mr. Junkin. Mr. Junkin, can you tell us, in your years of experience in working with NBCC and your other organizations that you worked with in Nunavut, I'm familiar with a couple, would you ever just present an application from a client directly to the NBCC Board, or any other lending	ᡬርኣ° (ጋኣትበJና): ናਰታድሏቮኑ, Δኑረዊኦርናኑ. Γነር ታድዖድ, ኦናbፖድሏጭጵና ኦዖኦኦም ለሮሲላሲረርታናም NBCC-dድም ላዛሬ ታላጭዮታ በΓኦላም Δናቴቴሏታኑ, ለሮሲኖልቦረርታናም. Δናቴኦኦሬልና ጋዮረናኦቦሙ ላጋኈጋላዖርላም ጋምረናኑርናረርዛሬኒናለና NBCC-dና ቴስርኦዮዮይና

institution, without an evaluation, due diligence, or analysis by yourself or your staff, with a recommendation to the board? Have you ever had the occasion of that, or have you ever heard of such a thing where you simply take the applicant's proposal and present it to the board, and then let the board make a decision? Thank you, Mr. Chairman.	 >«< > <!--</th-->
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ペϷርጭ (ጋኣትበJና): ^ና dታ°ሏ广ঁ , Γነር ለርኣ°. Γነር ት°ዖ°.
Mr. Junkin : Thank you, Mr. Chairman. We have to keep in mind when we're talking about boards is that they have other lives and it's important for staff to present the relevant information to the board to allow them to make decisions but not overwhelm them with an analysis that they have to do on their own.	ϧͼϼͼ (ϽͺͻϷͶͺͿͼ;;ͺ;ͼ; Δϲ; Δϲ; Δϲ Δϲ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ
So, certainly, the idea of bringing in an application that hadn't been properly vetted by staff, or in the absence of staff, by some other competent authority; it would be most unusual and wouldn't respect the time constraints that a board has on itself to make decisions.	ϤᡃĹᠴ Ͻѷ៸ϚϷᡤ· ϹʹͽϭϤ ϹϹ៸᠘᠊ᡧ ΔჼͽϧͼϪϧʹͽͶϼϚ ͶϲϲͺϤʹϲϧϷͽϧϲϷ;ϿϢ ៸ϿϭϥͿϚ ͶϞͼϫϷͶϲ·ͼϿϲ ϤͼϧϷϧϹϳͽϧϲϹͼϧͳϧϥϲϿϲ ϷͶͳϧϘͽ ͼϝϹϫͼ ϪϧͳϲϷͻͶͿϲϫϥͼϹͼϧͼϿϲ
So I would find it most unusual that a raw application, if you will, would be presented to any board, and certainly, in my experience, that hasn't happened. Thank you, Mr. Chairman.	ርΔL
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ኆϷር ጭ (ጋኣኦበJና): ^ና d৮°உ广ካ, Γነር ኦ°ዖ°. Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. You say "most unusual," but would there ever be an exception to the rule? Thank you, Mr. Chairman.	አርኣ ॰ (ጋኣትበJና): የਰታବ୍ଦ୮୦, Δьረଉኦሮጭ, ୮ኅር ዶ°ዖ°.
Chairman: Thank you, Mr. Peterson. Mr.	Δ•/ペレር፣• (ጋኣኦበJና): ^ና ժታ°ュ广ঁ•, Γ [、] ር ለርኣ°.

Junkin.	Γ'C ϟ°ρ°.
Mr. Junkin : Thank you, Mr. Chairman. Again, I have never experienced that sort of situation and I can't bring to mind a situation where that would occur. As a board, from their point of view, and this isn't to denigrate boards, their skills do not lie in analyzing and doing all of the due diligence with respect to loans. So it would be inappropriate for a staff person to bring in a raw application to the board because they simply don't have the capacity either in time and sometimes with respect to their own personal skills to arrive at a decision.	ϧ·ϼ· (ϽͺͻϸͺϽͺ;, ;ϥϧͺϫͺϳ, ΔϧͺϫϭϷͺϲ. ϹΔͺϳϽΔ [°] Δ [°] [®] ϤϽ [°] [®] Δ [°] ¹ [°] ⁹ [°] ⁹ [°] ⁹ [°] ⁹ [°] ¹ [°] ⁹ [°] ¹ [°] ¹ [°] ⁹ [°] ¹ ^{°[°]¹[°]¹[°]¹^{°[°]¹^{°[°]¹^{°[°]¹^{°[°]¹^{°[°]¹^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°[°]^{°^{°[°]^{°[°]^{°^{°[°]^{°^{°[°]^{°^{°^{°[°]^{°^{°^{°[°]^{°^{°^{°[°]^{°^{°^{°^{°^{°[°]^{°^{°^{°^{°°[°]}}}
So even in an emergency situation, if such a thing could occur, it would still be inappropriate to bring raw data to the board. There is available to staff lots of resources and opportunities and people out there that can do due diligence quickly, if necessary, and you'll pay the price for it. So I can't think of a situation where raw data should come to the board. Thank you. Chairman : Thank you, Mr. Junkin. Mr.	ϽϤϪ [®] Δ [®] Ͻ [®] ϹʹϷϹʹͽͻϤ [®] Ո [®] Ͽͺ ϹΔLΔ ^C Ͻ [®] ϹʹϷϲϷ ^ϳ [®] ປ ^L ^C Δ ^L L ^J Ϸ [®] Γ ^C Ͻ [®] . CΔLΔ ^C Ͻσ ^b , Δ [®] ϷαΔ ^{J[®]} Λ [®] ϷΛ ^S Ϸ ^Δ [®] Δ [®] ^L ^Δ [®] ^C ^Δ ^S ^D ^S ^A [®] ^L ^Δ ^Δ ^Δ ^S ^D ^S ^A [®] ^L ^Δ ^Δ ^A ^S ^D ^S ^A [®] ^L ^Δ ^A ^S ^D ^S ^A ^S ^A ^A ^S ^A
Peterson.	Δ•/ペÞር ጭ (ጋኣትበJና): ^ና dታ°ዉቮካ, Γነር ት°ዋ°. Γነር ለ፞ኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. If raw data did come to the Board of Directors of NBCC, would it be appropriate for them to defer the request for a loan or question the CEO as to where's the evaluation analysis? Would that be an appropriate course of action? Thank you, Mr. Chairman.	ᡬϹᢣᢩᅆ(ϽϞϷႶͿና): ჼថᢣᡷ᠌ᡅᡏᡃ᠈, ᠘ᡃᢦᠯ᠙ϷĊ᠅. ჼႦϷϷϞʹჼϲϷჄĽჼჁႽጋႫჼ ႦႶႱϷѽჼჼჄჼႫჇႶჼ ഛႭႴႱႠ ႭႱႠႫჼႦႽჂჅჼ ႼႭϷჂჼថልና ថᠯϘჽႺϞჼថჼ ႦႶႱႦჼႶჼჅႺႠႱჼႭ ᠯჂჇჼႭႬჂჼჼ<. ჼថႸჼႭႠჼჿ, ΔჼჄ᠙ϷĊჼჼ.
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/ኆኦርና • (ጋኣኦበJና): ናਰኦ°உ广•, ୮ [、] ር ለርኣ°. Γ [、] ር ኦ°ዖ°.
Mr. Junkin : Thank you, Mr. Chairman. Just going back to a second duty of the board of direction; hiring/firing, evaluating and monitoring, and compensating the CEO; no, it wouldn't be appropriate for a	ታ°P° (ጋኣትበJና): የਰታ°ฉ广ঁኑ, Δየፖራኦርጐ. ርΔየਰ ሪክሬትና Δናየዕፈትዮዮ ሬናቅኑ, Δέν ጋዮሮ ኦበናየልቦቦላናጋታ Δየਰ Δናየዕፈላታናየበናየትፖስቲካሬር ላዛሬጋ ላσዮበትኦናጋቦኑ. ርΔሬልናጋσቴ ናዕኦትናጭርዮፖሬዮዮርጋታ ዕበሬትኦታልና

board to receive raw data of that nature.	ለታኪዻኄ፞፞፟፟፝ኈ፝ዀንና ር <u>ል</u> ଧ୍ୟ bNL፟ትና
The appropriate response, regardless of the situation, is "Thank you very much," whether it be the loan officer or the CEO bringing to it them but if there isn't enough information here for us to make decision and you'll have to refer that back to staff or to appropriate counsel to provide proper information.	^ና ២១Δናጋ୮ [®] ዻ ^ና [®] d፟፟፟፝፞ ⁵ [®] CϷϟLႱኌዻና፞፞፞፞፞፞፞?ናር የረብσ ዻ୮Ⴑኌዻ ^ና ኛሩር ርሏ [®] dዻ ናፅΔርϷረLኆ ΔረĽ ^ነ ኣምሪϷንበቦ [®] ውռፈናክሮናንምርዎና ዻ ^ֈ Lኌ ርሏ [®] dዻ ናፅϷϟLϟርናፅናኌበ [®] . ሲ ^ֈ Lናጋσናኌ ጋኣϷĽኣብσ [®] ጋኖσ [®] dCϷኌበ [®] .
That would almost be maybe Machiavellian in nature if a CEO were to bring raw data to the board. The question that would arise in my mind would be: why are we bringing raw data to the board? Is there some hidden agenda here that the board wants buffaloed or something, or the board is trying to be buffaloed by the CEO or whoever is involved for whatever reason that might be.	ϹϪ°Ⴍ ႶႶϚჼͽልዛ୮ ◀ჼዮ⊀ჼჼႦႭᢣϷ┽ჼ ჼႦϷትኣჼჼႠϷ៸ႾჼჁႽჂႫჼ ႦႶႱჁჂჾჼჄႫჼჁ ጳ۸ჼჼႻႶჁႭႸჼჼႠႽႠ ሥႱና ჼႦϷϟኣჼჼႠϷ៸ႱჼჁႽჂႫჼ ႦႶႱჁჂჼჄჇႺ. ϷჼペჂჼႫና ჼႦჂჼ ኣႺჁႸϷႭሥႻႶჼ.
So, certainly an appropriate response for the board would be to deny the, I'm not going to say the application, but certainly, send it back for proper due diligence and proper studying. Thank you.	የረবਰ ር∆ᢐ៨೨৬Ს ∆ჼჾႦႭჂჂჾႶႶჂႦ๙୬Ⴝ. ঝᲡᲘናႶჼႻჂ<<ርჂႽႫና የረবႫ ႦႶჼჾႶႠႦჂႭჼႭናჂჼႦ ႠႭჼႭ ჼႦႦჂ៶ჼჾႠႦረLჼႶႽჂჼჿ ႭჼჾႦႭჂჼჼႶჅႽ. ჼႻჂჼႭႠႦ, ႭჾჄ≪ႦႠჼჼ.
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ペÞርጭ (ጋኣኦበሀና): ናਰኑድ፬፫୭, ୮ኑር ኦ°ዮ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin for that candid opinion. I have a letter here dated May 24, 2005 from the Nunavut Business Credit Corporation to an individual in Economic Development. Your successor, Mr. Orecklin, wrote a letter to this individual, and in it he stated, "NBCC did not write a separate report of due diligence as material in the applications is more than adequate substantiation," and then it goes on, he comments that his analysis is complete and accurate, and wholly satisfactory to the Nunavut Business Credit Corporation. This is further analysis from the applicant himself	Γ'C ẢCኣ°. ẢCኣ° (ϽϞϷΛͿϚ): ናϭͿϒ°ϱϮϧ, Γ'C ሃ°ϧ°ͻ ናϭͿϒ°ͼϽϚ, ϲΔLΔϚϽΓϷ σʹϲϷΛΓͼϧδΔ°ͼ·LϚ. 2005-Γ ϹͼϭϤ ϼͼϿͽϚ ͼͽΓσ·ϧͼʹϲ ϷͼϷϒͽϭϗϚ ϭϤ>Ϟϫ°ϭϚ ϲϫ ϷͼϷϒͽϭϗϚ ϭϤ>Ϟϫ°ϭϚ CΔ°ͼ ΡͽϭϧϚ Γ΄ ΝΒCC-ͽϭ ΔιΓϷϭϳͼͽϽσϷ ΛΛϚϷΛϚ Ϛ ͼϷϷϞϞͼϲ Γ'ͻ ͼ ΔιΓϷϭϳͼͽϽσϷ Λ Γ ΔιΓϷ κ Γ'Ϲ Χο ⁵ Γ'Ϲ Υ ⁶ Γ' Δι Γ' Γ' Γ' Γ' Γ' Γ' Γ' Γ' Γ' Γ'

for two quite significant loans and this was sent to the Department of Economic Development and Transportation.	ઽ૾૾૾ઽઽૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡૡ ૡ૱ૡઌૡૡૡૡૡૡૡૡૡ
So what you're saying is the board, without an evaluation, an analysis, or a recommendation, should have kicked those two loans back to the CEO or the investment manager and told them to do a proper review analysis, evaluation, and recommendations complete with all of the information you mentioned in the summary sheet that you would have prepared. With what you told me so far, the board was familiar with that process because they reviewed three loans that you have submitted to them under that format.	CΔ ^b dd bNL ^j ^c dDc ⁻ id ^j ^c σ ^b ΛcP [%] P ^a σ ⁱ Γσ PN ^{ib} NCP ^c _d ^c P ⁱ ^c ^c NNS ⁱ ^k ^c d ^k P ⁴ ^{ib} b ^j ^c ^j ^c C ^j ^d CΔ ^b dd L ^{i^j^k} ibP ^j ^k ^{ib} CP ^c Nd ⁱ σ ^d ⁱ LC d ^l L dDc ⁻ id ^j ^c CP ^j ^c ^j
Now, having said that, this letter did go to the Department of Economic Development and Transportation, so the CEO is admitting, as referred in his letter, that the board didn't do a separate report of due diligence. Should the Department of Economic Development and Transportation's red flags have been raised and they start questioning the CEO and the board of directors about what's going on here? Would that be something that you think would be appropriate? Thank you, Mr. Chairman.	ϤʹLϿ ϹΔLΔϲʹჼϷϷϺʹ·Ͽʹ·υ ϷϭϤ ͶϺʹϷϲ Λ≪·ϲϤϞϲͺͺϷϭϤ Δʹ·ͶϚʹϞϤϹϲͺͺϷͽϭ·ʹϿ ΛϲͺͺϷϐʹ·Ͽϭ Ͻʹ·ϭʹͼϭϹϷϲϷʹ;ϒϹϒ ϷʹϷϲϷʹ;ͻϭ Ϲʹ·ϛͺΓʹϹϷϚͼ ͼ ϷΓͼϿͼͺϲϹϷͼͶϥϲϷʹʹϔΓ·ϹϳʹϷϧͶϹϷϷϞͽͼ ϿϷϟΓϤʹϭʹϷϲϚ;ʹʹʹϒϲͺϳϚϲΔϹͼ ͼ ϷΓͼϿͼϷϲϷ;Ϲ ;
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ^ϧ/«ኦር ^ͼ (ጋኣኦበJ ^ϲ): ^ና ժኦ°ዺቮ ^ኈ , Γ ^៶ ር ለርኣ°. Γ ^៶ ር ሃ°ዖ°.
Mr. Junkin : Thank you, Mr. Chairman. Certainly, relying on due diligence of a client is totally out of order. We can look at the big boys like Enron and others of that nature who have provided their own affirmations of their data to analysts and investors, and so on and so forth, right down to the corner gas store that overstates or is over-optimistic of their expectations. I mean it's just a clear conflict of interest to be doing your own due diligence on your	ታ°P° (ጋኣትበJና): ፚ፞, ርΔ ⁶ dዻ ^ና ዖΓናንឧ ⁶ ርኦናበላሲላናኦናጐቦና <Δና<ਂንጚΔና ላጋና ⁶ ጋላንደረም Enron ላፖዮቦኃ ርΔ ⁶ dላ ላና ⁶ dበቦቲ°፯ናርዎና ላዛሬኃ ፯ዮ፫ና ⁶ ርΔ ⁶ dσ [*] ሁ <Δናረም ላዮናንሪጋቦኑ ናኦኦነሪቦነን ቪ°፯ኦና ⁶ . σሲኦ ⁶ σሲኦΓσ ⁶ ኦ ⁶ ሀርኦንኦኃላናፖሬσቫ ⁶ Lር ላዛሬኃ Δ [°] ΓJና ላቴልላን ⁶ Γ ⁶ ላጋርናኑና ኃቦ ⁶ ፯ [°] Γσ

own company.	᠕ᡥ᠋ᠣᡏ᠋ᡃᡑᢗ᠋ᡏ᠋ᠳᠣ᠂᠋᠋᠋᠋᠋᠋ᠻᠮᠻᡄ᠋᠋᠋᠋᠕ᡩ
I won't bore the Standing Committee or the Committee of the Whole here with all of the examples that I can bring to the table of why that's inappropriate. So at some point, certainly, a red flag should have been raised if it went to the then Department of Economic Development and Transportation, I guess it was at that point, for some further work, or due diligence, or approval. Certainly, that would be a red flag that should have been raised.	ĊჼdϤ ᲮᲘᲡኦናċና ኦኖዲኃ°Ⴋና ᲮᲘᲡጋ∆°ฉʻơʻbʻʰՌʻᠴᠭና ᢗ∆ჼdϤ ኣჼჼ₽ჼჂ°ฉჼჼሮჼᲮ ᢞኒና ርL°ฉ ձԼᡄϷ՞ՐჼĽჼႱና. ձ, ር∆ჼdϤ ՙᲮϷ՚ኦϤ՟ϲჼϹϷϞሲϤՙᲮᡄϷʹჼჂႱჂϤና ለዊ՟ϲϤϞϲሲኦჼⅆ՞ഛና Ճ՞Րናናት⊀Ոϲሲኦჼⅆჼഛ՟ ⅆჼĽჂ, ለϲሲላሲኦϷჼႦ՞ჾ՟ჂႶჼ ՙ₽ℾናንႭჼርϷჼႦ°ჾ՟ჂႶჼ ፈჼჁჼჼႠϷႵჼኣႱჾჃჼჼႶ՟ჂႶና.
With my experience with the department, I know that there were questions. My work would often be questioned whether it was with the NBCC in my temporary capacity with them, or in my position as regional director in the Kivalliq region. So if no red flags were raised, it's a surprise to me. Certainly, one would have expected that a red flag be raised based on a client having done due diligence on their own business. Thank you.	ద, ⁶ bbት4్౬ీCbታሊ4 ⁶ bᡄb ⁶ bఏఎ4 ⁶ 4ጋ ⁶ 7L5 L౯ీఎఎ Cీdd A&ఁবᠯᠵᢏᡘᡷd ⁶ . 4A ⁶ bdh ⁶ 5bbcሊ4 ⁶ bcb ⁶ bఏఎ4 ⁶ 4 ^L ఎ Cీd౨ ⁶ b d4>ష5 ⁶ d ⁶ এ 4 ⁶ P4 ⁶ bህA ⁶ ೨ ⁶ b Δ౬Γ۶Ϸ ⁶ bCP౨ ⁶ bఎ ⁶ bP5b ⁶ F<< C<ΔጋΔ ⁶ Δ ⁶ > ⁶ bc. Þ ⁵ ትሊ4 ⁶ c Δċ ⁶ bÞ ⁵ P4 ⁶ cb ⁶ D&ơÞ ⁴⁶ SbJJ4 ⁶ C. ⁶ d5 ⁶ Δ ⁶ .
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ペÞርጭ (ጋኣኦበሀና): 'dታ°ሏቮካ, Γ [、] ር ታ°b°. Γ [、] ር ለርኣ°.
Mr. Peterson : Thank you, Mr. Junkin. You mentioned Atuqtuarvik is quite a successful lending agency. I think you said their portfolio is now \$60 million to \$70 million, and I know that NBCC's portfolio is approximately \$23 million and they've been around eight or nine years compared to Atuqtuarvik.	
My question for you, Mr. Junkin: in your view, as having the Nunavut Business Credit Corporation's core function of lending loans to companies with debt, do you think that function would be best delivered through an independent Crown agency or through a Government of Nunavut department? The Crown agency,	ዻለኈ፟፟፟፟ሰበሁዾዹ ୮ነር ፟፝፝፝፦ይ፝፞፞፝፝፝፝፝፝፝፝፝፝፝፝፝፝ኯ ዾዹፇ፟ፑ ዹ፟ዮ፝፝፝፝፝፝፝፝፝፝

as it exists now, but then there's the government Department of Economic Development and Transportation for example. Could you offer us some insider comments on that? Thank you, Mr. Chairman.	ϹΔL°ዺ LPCσ ^ኈ ሁ LͲϽΔ°ዺኁͻͿ, ለϷσናኣϷዺґቦሁ፟፟፟፟ነላጅ? ና፝፝፝፝፝፝፝፞፞፞፞፞፞ኇዺΓ፟፟፟፟፟፟, Δ ^៲ ϟ≪ϷϹʹჼ
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ•/«Þር ኈ (ጋኣትበሀና): ናਰታ°ዺ广፞ ^ኈ Γነር. ታ°₽°.
Mr. Junkin : Thank you, Mr. Chairman. First of all, I should underline that I think the service that NBCC provides is certainly needed. We have a very robust economy. Internationally, liquidity is getting tighter and that will trickle down and affect our own chartered banks, many of whom don't understand how to work in the North.	ϧͼϼͼ (ϽϞϞΛͿϭ): ʹϭͿϧͼϫϹϳͼ, ϪͼϒϭϷϹϳͼ. ϹϪͼϭϤ ΛϞͼͶϒήͼ ϞͼϷϳϞͺϭͿͼϧͼϫͺͼϽϛ, NBCC-ϭͶϳͼϽͼ ϷϫϹϲͺϳϹ ϹϹͼϭ ϷϫͺϒϞϤͶϚϿͿ ϭͱϹϿ ϷϫϹϲϲϳϹ ϲϹͼϭ ΛϳϭͿϒͼϫͼϫ Δͼͼϫϲ ϷϫϿͼ ϷϫϷϞϭϳͼͼ ͼϧϫͼͼ ϿϷϒϭϿϭϚͶͼ ϷϷϷͼϲͼͻϽϚ ͼϲϲϧϲ
So I don't want to leave the committee with the impression that the service is not required. It is certainly very much required and the success at NBCC or Atuqtuarvik has achieved with their restrictions is certainly an indication that we do need institutions like NBCC.	ΛϹʹϷϲͺϤʹϷʹϲͺϲϷϽʹͺϼϥʹϷϚͺϥͺ·ͳϭ·ʹϷʹϽϼʹ ϷϥϷ;ͰͽϴϒͺͺϥϤϽ;ϲͺϒͼʹϧϹͺͺϥͱϹͺͻͺϹΔͰϥϥ ϥϽʹϷϽϥʹ·ϸ;ϒϭͼʹϿ· ͺ
I don't think it's a structural problem so much with NBCC. There have been some difficulties with people who, I'm sure, were trying their best within the confines of their abilities. There were some difficulties in reaching the targets that were set for this corporation. That is true and we need a little more attention, perhaps, paid to the human resources end of things; moreover, as I have already illustrated earlier, if we are going to service Nunavut, my recommendation would be that the Crown corporation vehicle is just fine if properly staffed and with the support of the board.	ἀιθΡΥΚΑΥLΦΌLΔ ἀΕΡΥΓΕΡΡΛΟΔϿΊΘἀΓΥϽΫ ΡΥΦΦ ΔΊΘΔΔΥΓΩ ΦΡΥΤΟΓΦΡΑΝΔΟΥΓΩ ΔΕΡΥΓΕΡΡΟΕΊΕΥΟΥΤΑΓΩ ΑΔΕΥΤΕΡΑΝΟΥΤΑΝΟ ΑΔΕΥΝΤΑ ΑΔΕΥΝΤΑΝΟ ΑΔΕΥΝΟ ΑΔ
The location, I have already mentioned, is certainly a difficulty. I would certainly consider suggesting a change of location and I'm not being parochial here, but	᠌ᡄᡠ ^ᢛ ᠣ᠋᠋᠌ᢐᡃᠣ᠋ᢄ ᡏ᠋᠘ᢂ᠆᠋᠋᠆ᡘ᠆᠖᠆᠘᠆ᠺᢄ᠖᠘᠘ ᡆᠯ᠋ᡗᡄ᠋᠘᠂᠆᠘᠆᠆᠘᠆᠆᠘᠘᠘᠘᠘᠘

certainly, in Rankin Inlet, there is a clustering already of financial services	ዾርዾጔσ. bኈቦኈቍኇኈ, ርΔbσ ዸ፟፟ዹዾኯፘኊፚኁ፞፝ ለኦናሃናዾሰና ርLኈኯዾ፝፞፝፝፝፝ኯፘኊ፞ኄ፞፞፞፞፞፞፞፞፞፞፞፞፞፞ዸ
within that community. Atuqtuarvik is	٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢ ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠ - ٩٩٢٠
located there. There are two chartered	ᠫᢣ᠌᠌ᠵ᠘᠋ᡃ᠋᠖᠘ᡃᡆ᠋᠘ᡩᠴᢕᡰ᠂ᢕ᠘ᡃᡆ᠋ᢂᡩᡄᡊᢣᠺ
banks and there is good communication	ראיל פֿס⊳ליילאי Royal Bank ⊲יר CIBC-d ^c
between the commercial elements at both	⊲L_ン C∆bở C∆bở ć, ンσ
CIBC and RBC with the people within the	, , , , , , , , , , , , , , , , , , ,
Kivalliq region, and I said Atuqtuarvik is	
already there.	
It's a common feature of successful economic strategy to cluster expertise in	CAbo bN°%UZA°aP< <c clbdo%u<="" td=""></c>
one particular area, whether that happens to	
be mineral and exploration worldwide,	
which happens to be clustered in	᠅ᡩ᠔᠙᠂᠋ᠺ᠉ᠳ᠘ᡣᢣᠵ᠋᠘ᢣ᠋ᠮ᠘ᠺᢩ᠕ᡃ᠘ᠴ ᠙ᠴ᠋᠌᠌ᢂᢣᡄᢂᡣ᠘ᡩᠵᢂ᠋᠋ᢄᡔᢑ᠖ᠫᡄ᠋᠕᠋᠉
Vancouver, or wherever the case may be.	Perces Δυαφοί, ργεσαίσιο Perces Δυαφοί, ργεσαίσιο
Beyond that, there is also significant	
economic opportunity both in the Kivalliq	
eegion and the Kitikmeot as far as mineral	ن۹۵۲۲⊳ے [،] ۱۲۵۶۲۲۶۵۲ نور ۱۹۵۶۲۶۰۰ ۱۹۹۲۲۶۵۲۶۰۰ نور ۱۹۹۵۲۶۰۰ نور ۱۹۹۵
exploration is concerned. Probably about	᠈᠆᠆᠆᠆᠆᠆᠆
80 percent of that activity is taking place in	᠕ᢂ᠋ᠳᠮ᠋᠋᠈ᡔ᠋
those two regions. In terms of servicing the	
client, it would also make sense to have the	
operation move further west.	
To answer the original question, I think	
that the vehicle is fine. There is one	ܠ, ୯°൶ ᠭᡅ᠋᠘ᢨᠬᢈᠫᡅᠴᢦᠬᢑ ᡬᡆ
potential source of confusion on the vehicle	ᡣ᠋᠋᠋ᡗ᠆ᢩ᠂ᢧ᠋᠋᠋ᢉᡄᠵ᠘ᢣ᠋᠙ᢣᢀ᠋᠋ᠥ᠂᠔᠘ᡃ᠋᠘ᡔ᠕᠂᠘
of using a Crown corporation and that is	⊲⊂⊳۲٬۲٬ ∧ᢗ٬Ҍ٬᠘٬ ۵᠘۵٬ݢ٬ـ٫ ۵Հ، ۵
the CEO, at least when I was there,	ᢄ᠘ᡃ᠋ᡋᡠ᠋᠋ᡗᡄᠴᢩ᠈᠂᠘ᡄ᠋ᢩᡕ᠋ᠺ᠋ᠺᠺᡌ᠋ᡏ᠘᠋ᠮᠳ᠋ᢄ᠘
reported to the deputy minister. I don't	ᠫᡥ᠋᠆᠆ᢣᠴ᠖᠆ᢄ᠆ᢑ
think that's appropriate. The CEO should	م ^د ل⊀ ^ی هٔه ۵۸۱۶م ۹۵٬۵۰ ۹۵٬۵۰ مالک
report to the board of directors and then the	₽UT۶ CV:۲ کړد کې ۵.
board of directors report to the deputy minister or the minister as the case may be.	
minister of the minister as the case may be.	
So in terms of structural change, I think	
that the CEO needs to report to the board of	Ċ°Ⴍ ᡧᡟᡃᢣᡝᢗᢂ᠋ᡃᡝ᠘ᡃᠮᢗᡪ, ᢗ᠘°Ⴍ
directors, to use Abbott & Costello's sketch	᠆ᡐ᠋ᠬ᠊ᢣᡃᢛᡃᡠ᠋᠋ᡅᢣ᠋᠋ᠵᢣ᠅᠋ᢄᡔᢑᡃᡠᡃᢗ᠋᠋᠂᠋ᢧ᠋
of "Who's On First," that that confusion is	ϷΔͰჲ⁵σ⊲°ѷ҄҄҄∩ҍҍ°,ĊŀdϤͺϥʹͽϷϧϞͽϟͰσѷ∩°.
eliminated. I hope that answers your	₽₽ፇ∿ႱჼᲮ∆, ჼdჄჼႭႠჼ
question. Thank you, Mr. Chairman.	
Chairman: Thank you, Mr. Junkin. Mr.	Δ°7«>ርና° (ጋኳትበJና): Γ'ር ታ°°, 'dታ°ฉ广 ^ь .
Peterson.	F ^v C ÅCY [®] .

Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. That's very good information and that's the kind of information the board appreciates hearing from former office holders.	ᡬϹᡪᢩ° (ϽϞϞႶͿና): ჼdᢣ°Ⴍ广ჼͺჂͿͺͻͺϪჼϟϘϷϹჼჼ ϤᡃLͺͻͺΓʹϹͺϟϤ°Ϸ°. Δ, ϹLჼdϤͺϽϞϨΓႭჼϽϚ ϹΔLΔϚϽσჼ, ϹΔLΔϚϽσჼ ϽϞϨLჼϷϚϹჼϽͺϹΔჼdϤ ϷႶLϞϚ, ΔჼჼႦႭϪϞʹႶΓσʹϭϚ.
Just on your last comment about reporting to the deputy minister, yes, it's very confusing to us as well - what is the relationship between NBCC and the chair to the minister, the CEO to the board of directors or to the deputy minister. There seemed to be a change somewhere in there because there's a letter recently written by the minister or the deputy minister a couple of years ago. It's in my binder somewhere, but they specifically told the chair of the board that the CEO would be reporting to the deputy minister for the foreseeable future because they felt that the CEO wasn't providing the information that the Auditor General's Office required for their audit.	 ϤϤͺͻ Γσ'CϷ Ͻ[*]Γς[*]υ, Δ΄, ϷϘͼʹΛ[*]ΔⁱCϷ[*] ϷΔLΔⁱΓⁱL[*] CΔL[*]α Ϥ[*]Γζ[*]ⁱb[*] ΡϷⁱC[*]ⁱbⁱC₂ CΔⁱdⁱ ζ² TσⁱCϷⁱ Ͻ[*]ⁱC[*]ⁱ Δⁱ¹¹ CΔⁱd⁴ 4ⁱ Δ^{i[*]²} τ²¹ CΔⁱd⁴ 4ⁱ Δ^{i[*]²} τ² CΔⁱd⁴ 4ⁱ Δ^{i[*]¹} TσⁱCϷⁱ Ͻ[*]Γ[*]¹ Cⁱ¹ CΔ^{i[*]²} Δ^{i[*]²} CΔ^{i[*]²} Δ^{i[*]²} CΔ^{i[*]²} Δ^{i[*]²} CΔ^{i[*]²} Δ^{i[*]²} CΔ^{i[*]²} Δ^{i[*]²} C^{i[*]²} C^{i[*]²} C^{i[*]²} C^{i[*]²} C[*]¹ C^{i[*]²} C[*]¹ C[*] <lic<sup>* C[*] <lic<sup>*</lic<sup></lic<sup>
I'm not sure what was transpiring during that time but it was clear that the CEO was reporting to the chair and the board, and they weren't able to get the CEO to perform the duties that were set out inside the letter of expectation. So the department felt, "Well, we've got to do something or we're going to write a letter to the chairperson and tell the chairperson that the CEO is now reporting to the deputy minister for the foreseeable future."	⁶ Խ౨Δ ^c Ͻ&σϷ ⁱ L [*] Ü ^e ឩ೨⊀ [*] U, ΡłϤσ ឩ೨ឩ [*] ዮ ⁱ C) ^{is} CΔ ^e ឩ ՈՈና ^{is} & ⁱ Γ Ϥ [*] ዮł ^{is} b ^{is} ΛϲႢϤ ⁱ Ω ^j ^a ແϤ ⁱ b ^c CΓσ ^b ΛϲႢϤ ⁱ bP ^a ແϤ ^s ^b ^r LC. CΔLΔ ^c D ⁱ L ^c ⁱ b ^{j²} D ^p ^b ^c ² C ^{is} ^{k²} ⁱ b ^{j²} D ^p ^k P ^c ² ⁱ b ^{j²} D ⁱ D ^j ² ⁱ b ^{j²} D ⁱ D ^j ² ⁱ b ^{j²} D ⁱ D ^{j²} D ^{j²D^{j²}D^{j²D^{j²}D^{j²}D^{j²}D^{j²}D^{j²}D^{j²}D^{j²}D^{j²}D^{j²D^{j²}D^{j²D^{j²}D^{j²D^{j²}D^{j²D^{j²}D^{j²D^{j²}}}}}}}}
So it was during your time when you reported to the deputy minister and found that problematic. Can you expand on that a little bit? From you experience, what were the difficulties of reporting to the deputy minister as opposed to reporting to the chairman of the board? Thank you, Mr. Chairman.	ϹΔ°Ⴍ ႶႶናჼჾჽႱႠ ⊲ჼႱႱႵჼჾႦჀჂႦႵჼჼ ႠႫჼႠႦ ჂჼႶႠჼႱႭჼ ჂႺჼჼႠჼႦჼႠჂჼჁჼჂჼ ჄႴႫჼኣႶჼႫ ႺჼႭ ϷႫჼႦϷႶႶჼႦႫႯჼႵႱႨჼ ჼႦႭႭჼჂႫჼ ჃႦჂჼႶႠϷჇႶჼႦႺჂჼႱႠ ႠႫჼႠႦჼ ჂჼႶႠჼႱႭჼ ჃႱჂჼႫჼ ႭჼჄჇႦႠჀჂႦႵႱႽ ჂႺჼჼႠჼႦჼႠჼႫჼჼ ለჼႵႶႶჼჂႱ ჼႻჂჼႭႠჼ, ΔჼჄჇႦႠჼჼ.
Chairman: Thank you, Mr. Peterson. Mr.	Δ•/ペÞርጭ (ጋኣኦበJና): ናਰኦ°ዺ广ঁኑ, ୮ ^៶ ር ለርኣ°.

Junkin.	Γ'C ᢣ°₽°.
Mr. Junkin : Thank you, Mr. Chairman. When I first took on this temporary assignment, I did sit down with my Deputy Minister Alex Campbell at the time. I noted that the reporting structure had me reporting to the deputy minister, but yet, there was a board in place.	ϧ·ϼ· (ϽϞϟႶͿϚ): ·ϭͿϧ·ͽϹϳ·ϧͺϪϧϒϘϷϹʹ·ͽ. ϹϪϧϟϹϭͺͺϧϷϷϟϧͺϷϚͽϺ·ʹͻͿͺϹϪ·ͼ ϷϭͼϳͽͼϹͺͺϤʹͽϧͼϧͺͺͳʹϚͺϤϹͼϧͺͺϳϲ ϪͼϟϭͼϼͶ;ϷϲϿͼϧϟͳ;Ϛ ϹϷͺϽϧϹϫϼϲ Ϸϭͼϼϫϥͼϼͼϫϲ ϷϲͼϷϲϫͼ
I suggested that that was fine, I suppose, in an emergency situation I needed to report to the shareholders if an emergency occurred. But otherwise, I would be conducting my business with the board because that's more of a traditional reporting structure.	CΔኮ/Lσ ϷʹႦϲϷʹͼ៸LϞʹ·Ⴑ ʹႦϿΔቦʹ·ϒϛͻͿ ϽϤል°ႭʹͼϽʹႦϚႶʹͻͿ Ϸσ·ϷʹͽϚϹͺͺϤʹϷϚ៸ϒʹͻʹ·Ⴑ CΔϷͿϿʹ·Ⴑ ՈͿΓϤʹͼͶϷʹႦϹϷϟϿϚ ϽϤል°ႭʹͼϽʹႦϲϚʹ·Ⴑ°. የረϤσϲ ΛϲͺͺϤϷϧ CLϷͿϤ ϧͶͰϟϿϚ ΛϲͺͼϧͶϒϧϚϷϷ·. ϹΔL°Ⴍ ΛϷ៸ϽʹϧϲͺႱϷͿ Ϸσ·ϸʹϧϲϹʹϭʹͼ.
So, during my tenure, I reported to the board. On occasion, I would also copy my Deputy Minister Alex Campbell on things that I thought were important, for example, when the Office of the Auditor General made certain recommendations with respect to procedures. I put into place an implementation plan to get the concerns of the Auditor General taken care of. I also cc'd Alex Campbell at the time so that he, as the shareholder representative, was aware of this problem.	CΔԽ/Lσ ΠΠና™ΠϷΠ՟ͻ∿Ն ԵΠLϞ໑ ϷσϷϧϲϘϫϤͽϿ;ϷϲϲϷͽϿʹϧ ΔϲʹͼσϤʹͻ ϽϔΓϲʹϞϧ໑ ΓσʹϚ Ϥϲϧ Ϸ;>ͿϚ ΠΠናϳʹϞ L CΔνδ
Moving forward to your suggestion that at some point the chairperson of the board of directors was having difficulty getting information out of the CEO, again, that might have been because, if you look at the staffing request for that position and the job description at the time, it said the supervising authority was not the board of directors, but it was the deputy minister.	ϤͰͺ_ϷϹϷ΅ϷʹͽϷϒϲͺͰ϶ϿϚͺϹͼͿϿͺϧͺϘϷϹ΅ ϧϹͿ;ϿϛͺϤϷϷʹϒϲϷϨͶ;ϷϲͼϷͽϟͿϲ;ͳ ϭͼʹϻϿͼͺϤϷϷͺϷϲϷ;ͽϽͼ ͼϲϿͼͳͼ Ϥ;ͳϲ; Ϥ; ϲ; ϲ ;
So it could be interpreted by a CEO that really, the board of directors was a sidebar operation and that they reported, in fact, to the deputy minister and not to the board. So I could see in a worst case scenario where a	ᢗ᠘°ዺ Ϥʹᡄልᡃ᠋Γ ᠘ ^ᢑ ᡃᠥ᠋ᡆ᠘ᢣ᠋ᡃᢛᡣ᠌᠌ᠵᢣᡃᢛ ᠫᢥ᠋ᡣᡄ᠌ᢥᡅᠫ᠋ᡄ ᡏᠣᡃᢗᢂ᠋᠈᠊᠋ᡋᢦᡃᡠᡄᢂᡃᢑᢗᠺ᠋᠆ᠴ᠍᠍᠍᠍ ᠊᠋᠔᠘ᢣᠫ᠋ᢩᠴ ᠘᠘ᢞᡆᢩ᠘ᡶᢞᡆᢩ᠖ᡶᡘ᠊᠖ᢓᢑ ᠕᠋ᡭ᠊᠋ᡢᡢᢑᡃ᠖᠋ᠬᢣᢂᢞᡳᡄ᠅᠘᠋᠅ᡃᠥ᠘ᢣᢑ᠋ᠺᡬᠽᡆ᠋ᡝᡠ<< ᠺ᠋ᠺ᠋ᠬᠺ᠋᠋᠋ᠬ᠋ᠺ᠋ᢣᢂᢞᡳᡄ᠅᠘᠅ᡃᠥ᠘ᢣᢑᡅᠺᡬᡆ᠋᠋ᡝ᠖ᡃᠵᠺ

CEO would look at the letter of what was on their job description, the letter of the staffing requirements, as well, why am I bothering with the board of directors? My boss is the deputy minister. But in my own personal experience, I had very little to do with the deputy minister. Thank you very much.	CdJஏ ˁb൧ሏឞdd Δዮፖጳኦርፚና, Δἐν ϧበLኦው ለ፫ኪላናክናበርኦዴዮ ላዮፖላႪክናክናበና ኌ፝ጜ ጋዮՐሮጐሁσኮ ୮σነርኦና. Cኖዊ ርΔL°ዉ ለናክናርሬኦናናL Ճናለቦና ጔቦና ጔ. ናਰሃዮዉ፫ኑ, Δዮፖዊኦርጭ.
Chairman : Thank you, Mr. Junkin. Mr. Peterson.	Δ•/ペÞርና • (ጋኣኦበJና): ናਰአድሏቮኑ, ୮ነር ኦ°ዖ°. Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. Just for the record, I did find that letter in my binder and it's dated November 10, 2006. It was addressed to Robert L. Hanson, Chairperson of the Nunavut Business Credit Corporation, and it was sent from the Honourable Olayuk Akesuk, Minister responsible for the Nunavut Business Credit Corporation.	ἰζς، (ϽϤϡΑϽͿς): ͽϭͿϧ ͽͺϳϧ, ΔϧϟϘϷϹʹͽ, ͽϭͿϧ ͽͺΓϲϹϷͽ Γ·Ϲ ϷͼϷ. Ϲ«Ϙϭ ΛϽϚͱΓ ͽϭϟͽϷϷϟͽ ϷʹϿͽϷʹϿϭ ϫϭ 10, 2006-Γ, Ͻϛͽ ϳͻϲ ΗάͼϞͼͿϛ, ΔϧϟϘϷϹͽ NBCC- ϭϧ. ϭϷϲͽϽϹϷϲϷͽϽͽ Ϲ«Ͽͽυ Ϸϲͺͼ ϭϷϲϧͺ δϲ ϷͿϲͽ ΔαϿͼΓ αͼΓσͼϷϲϽϿͼ ϷϫϷϧϭϭͽ ϭϭ Α
In the letter, the minister said to the chairperson, "My concern is that you, at this point, and the management and the board, do not understand the extent of the problems or their underlying root causes." And then you said, "Therefore, in accordance with subsection 7(2) of the <i>Nunavut Business Credit Corporation Act</i> , I hereby direct the board to direct the manager and the Chief Executive Officer at NBCC to report directly the Deputy Minister of Economic Development and Transportation immediately." So that would tell me that prior to that, the manager or CEO was reporting to the board and I'm not sure how this relationship with the deputy minister remained in place after this letter was sent.	Ċ ⁶ dd ΛΛϚ ⁶ Ϸ ⁶ b ⁶ νL ⁴ L ² Δν ¹ L ³ Λ ⁶ b ΔLΔc ⁻ ⁶ U ⁴ LC ¹ ⁶ αϷ ⁴ ⁶ d ⁶ Λ ⁴ ⁶ b ⁶ Λ ⁶ bΛL ³ P ^{4⁵} ϽP ^{4⁶} ⁶ ⁴ ⁴ C ⁴ ⁶ ⁶ D ⁶ ⁶ ⁶ ⁴ db ⁵ ⁶ Γ ² P ² C ⁴ ⁶ CΔLΔ ⁴ L ² L ² ⁴ ³ ¹ ⁴ ⁵ ⁶ ⁵ ⁶ ⁴ ⁴ ⁴ ⁶ ² ³ Λ ² ⁶ ⁴ ⁴ ⁴ ⁴ ⁶ ² ³ Λ ² ⁴
Can you explain to me or to the committee what difficulties you would see for the board and chairperson after this letter was sent; what difficulties they would have in performing their fiduciary duties of	ዺጋዺሏናሃረ°ዺና፟፝፞ለና bበLኦናċዾና፟፝ጏ፝ኇ፞፞ኇ ፞ቔዾፚናጋኇኯ፟ ፟፝ዻ፟፟፟፟ዾቝ፝፝፝ኯ፝፝፝፝፝፝፝፝፝፝፝፝፝፝ ፚኯ፟ጞ፝፞፞፝፝፝፝፝ጞዾኯ፟፟ዄዀዀዀዀዀዀ ጞ፟፟፟ዾኇኯኯርዾዾዀኯ፝ዀኯ፝ዀ ጞ፟፟፟ዾዀዀኯ፟ዀዀዀዀ ጞ፟፟፟፟፟ ዀ፟ዀዀዀዀዀዀዀዀዀዀዀ ጞ፟፟፟፟፟፟፟፟ ዾኯ፟ጟ፞ጞ፟፟፟፟፟፟፟፟፟፟፟ ዾኯ፟ጟ፞ጞ፟ዀዀዀዀዀዀዀዀዀዀ ዀ፟ዀዀዀዀዀዀዀዀዀዀዀዀዀዀ ዀዀዀዀዀዀዀዀዀዀ

overseeing the Nunavut Business Credit Corporation if their CEO or manager is reporting to the deputy minister as opposed to reporting directly to them? Thank you, Mr. Chairman.	᠌᠌ᡖ᠘ᢣᠬ᠌᠊ᡆ᠋ᡃᡋᠫ᠋ᠴ᠍ᢒᡃᡝᢩᡔᢉᡰ᠈᠋᠊᠍᠊ᡧᡄᢣ᠋᠋᠋ᡧ᠅ᠮ᠂ᡆ᠋ᢤᠧᡰ᠅᠖ᡷ᠋ ᢄ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆
Chairman : Thank you, Mr. Peterson. Mr. Junkin.	Δ^ϧ៸≪ϷϹ ·ͽ(ϽϞϷႶͿͼ): ·ϭͿϷ°ႭϹϷ, ϹʹϹ ʹͺϹϓͼ. ϹʹϹ ʹ϶ ^ͼ Ϸͼ.
Mr. Junkin : Thank you, Mr. Chairman. Effectively, the board of directors would be sidelined at that juncture and if the reporting structure, in fact and on paper, became directly to the deputy minister, then I suppose, from the chairman's point of view, that effectively, they're out of the picture and they would find it difficult to fulfill the three functions, including fiduciary duties that you have mentioned, if any fact that they had been sidelined in the reporting structure coming from staff is going elsewhere.	پ۹۹ () Δ ^(*) ⁶ ⁶ ⁶ ⁶ ⁶ b) Δ ^(*) ⁶
Of course, it all depends on the personalities involved. In the worse case scenario, I think I would see that as sidelining the board of directors. Thank you, Mr. Chairman.	᠘ᡃ᠋᠋᠋᠘ ^ᢏ ᡃ᠔᠋᠘᠘ᢣ᠋᠋᠉᠂᠖᠋᠘᠘ᡬ᠋ᢆᢖ᠌᠌᠅᠐᠂᠘᠔᠊᠋ ᠘ᡠ᠄ᢗᡃᡳᡰ᠋᠘᠆᠋᠆ᠴ᠋᠘᠂ᡬᡃᢐᡆ᠋᠋ᢣ᠋ᠵ᠋᠋ᡪ᠙᠂ᡝ᠍ ᢣ᠋᠋ᡪᢄᡊ᠋᠖ᡄ᠆ᡪᢣ᠋᠋᠅ᠫ᠂ᢂᡔ᠋ᢂᡷ᠆ᠴᠬ᠉᠖᠒᠋᠘ᢣᠦᡃ ᠋᠂ᡆᢣ᠆ᡆᡤ᠈᠕᠈ᠯ᠙ᢂᢗ᠅.
Chairman : I could say you could use the word "potentially hamstringing" them to it. Mr. Peterson.	Δ•/ペϷርጭ (ጋኣትበJና): ኀdታ°ฉ广ካ. Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Junkin. It's very clear and evident that things fell apart after you left. It's been well documented in the Auditor General's Report, and of course, MacKay Landau came along and they did their assessment of the situation, which the CEO at the time didn't appreciate.	Α΄CY ^Φ (ϽϤϞΛͿϚ): ¹
In fact, they did that in their assessment in April of 2006, so that was before this letter was sent to the chairperson. The chairperson, back in April 2006, had	ϹϪ ^ͼ ᡆ ^ͼ ₽ℾჼႫჲჼ _૨ ϽϺ Ϫʹ; 2006-ℾ ^ϧ ͼϼϹͼϽϹϷͶʹϿϹ Ϲͼϫ ͶͶϚʹͼϹϷʹͼϳϲϷʹͼͶͼϫͿ ϟͽʹͼϧϤͼ. Ϫͼϟ≪;Ϲϛ϶ϲ

discussed the MacKay Landau letter dated April 11, 2006 with the deputy minister at the time, Deputy Minister Alex Campbell, where he says, "I can confirm that we have great concerns," we, I'm thinking "we" as in chairperson and the deputy minister, "... we have great concerns contrary to your ongoing assurances and regular reports indicating that the operations are up to speed. They are in fact not." I would think at that time, even though Mr. Orecklin wasn't reporting to the deputy minister, the deputy minister was quite aware of what was transpiring within the organization with the CEO and that he directed the chairperson to write this personal and confidential letter to Mr. Orecklin.

Also, in that letter it says, "Please review the letter from MacKay Landau and prepare a six-month action plan complete with critical reporting dates and milestones. and indicate to the NBCC board to take corrective actions in the issues raised by Mr. Andrew Waywell." Mr. Waywell is the chartered accountant that did the work for the NBCC. So I think it would be fair to state that the department was well aware of the critical issues affecting NBCC earlier than this November 10, 2006 letter.

So I'm wondering, Mr. Junkin, in your opinion, by asking this CEO to report immediately to the deputy minister, was the Department Economic Development and Transportation telling the chair and the board of directors that they lost confidence in their ability to oversee the operations of the Nunavut Business Credit Corporation? Thank you, Mr. Chairman.

Chairman: Thank you, Mr. Peterson. Mr. Junkin.

Mr. Junkin: Thank you, Mr. Chairman. **ታ°Ρ°** (ጋ^ϳ, ነበ/): ነበ/ Δν/ «ν/ (). /፡-: Again, I have heard of certain clips out of

έ°C▷ʰdʰσ Å>ʔ 11, 2006-ѷͿ∩ʿ_J Γσˁᢗ∿Ⴑσ Γσ'CD Δ/ĹώΠ'65 C D'66600000 ⊲ኦኦቦዀՐርኈႱσ▫ ⊲⊳∟σ∿ՐႽ CL๒d⊲ ଏ୬୳LN[∿]LCj[™], ଏ୬୳LN[™]୮୯ମଏ[™]N⁻୍ର୮୯. ୯୭ଏଏ ርペ. ር∆ነረLσ Γነር ⊳ና⊧∟° Ͻჼᡣᡄ᠋᠋᠋᠋᠃᠘᠂᠘᠂ᠺ᠘᠂ᠺ ᠂ᡃᡃᠣ᠘ᡃ᠆᠆᠘᠊᠕᠆ᠺ᠆᠉᠘᠉᠆᠆᠘ᢞ᠋᠘ ር᠘ᡨᡆ. ᡣᡄᡝ᠋ᠴᠣᡗᡝᠴ ᠘ᡃᡟ᠙᠌᠌ᢂᢗᡏ᠖ᡣᡄᡝᠴᠣᢂᡃ ᡃ᠋ᢨᡃᠣ᠋᠋ᡄ᠋᠋ᡃᢀᠣ᠋ᡗ᠕ᡣᡪ᠋᠋᠄ᠴᠣ ᠋᠋᠋᠆᠘᠖᠆᠆᠆ こらっしょしょ

⊲┖, C°୧ ~ በበናነΓ ▷ነቴነረ∟℃, ᡩ᠋᠋᠋ᡏᠮ᠌᠈ᡆ᠋᠋ᡝᠣᡏ᠖᠘ᡌ᠘᠅᠋᠋ᢩ᠆ᠫᡃ᠋ᡃ᠘ᡩ᠋᠘᠖᠘ ᠴ᠋ᡗ᠆ᠵ᠋᠋ᡆ᠋ᢄᢕᡄ᠊ᢦ᠋ᡅᢣ᠌᠌᠌ᠵ᠘ᡩ᠍ $D \sigma^{b} c D^{b} C c q^{b} \sigma c b^{c} NBCC - d^{c} D^{c}$ C^{L} Lb∆ ف°C⊳₀d°⊃c, ج, NBCC-d°⊃c ᠘᠋᠋᠋᠉᠊ᠣ᠘ᢣᢛ᠋ᡣᡗᢣ᠌ᢂ᠆᠆᠆ᢣ᠖᠕᠂ᡄᡃᠵᠥ ᢗ᠘᠘ᡨᡆ ∧⊂ኊልካ ኄ₽₽₽ር-እርኪልካ ኄ₽₽₽ርď ዾና. ዾል∧ሲ 10 2006-Γ ∩∩ናናጋσ. Δ^{L} \dot{b} $b\Delta$ Γ^{L} \dot{b} Δ^{R} Δ^{R} Δ^{R}

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Δ▷/≪▷ርኈ (ጋኣ̀ኦበJና): የሪታ°ሏՐ▷ Γነር ለርኣ°. Γ[\]C ፟^γ^Δρ^Δ.

Ͻᡪᡃᢛᠠ᠘ᡃᢞᠣ᠘ᠺᠫᠣ᠋ᢑ ᠺ᠒ᢛᡃᡉᡡ

that piece of correspondence and they seem to indicate that there was a certain loss of confidence. I'm not sure where the loss of confidence was; was it with the CEO, or was it with the board itself; because I don't really have the full context.	CΔ ^c /T ^e visንT ^v . مےمک ^c b/s ^b is Þ ^s Λત۶۶۴خiLCj ^{is} , مÞbd ^c Þ ^s Λʔ/J ^e ᡠ ^e σ ^s L ^v iC ^s bÞ۶L ^e ^v r ^c D ^v b. bNL۶σ ^c ک ^e ö ^c , NN ^s si&T ک ^e ö ^c ۹ ^v r ^z ^s b ^v b ^e Δ ^e .
It would seem to indicate that they still had some confidence in the CEO because I suspect that there would have been an evaluation if they felt that the CEO was not performing right up to standard. I think the reporting structure may not have been changed but there certainly seems to be deterioration, I'll put it that way, of confidence in the operations, whether it was with the CEO or with the board. Thank you, Mr. Chairman.	ϽΡ/·ΠϤ ^ͽ Γ ^α Δ ⁱ Δ ^j
Chairman : Thank you, Mr. Junkin. I'll just follow-up with a few questions. You had mentioned earlier when we were talking about the policies and the procedures, you went through a fairly extensive list of the new policies and procedures that you put in place during your tenure at the Credit Corporation. I'm just wondering about those policies and procedures that you described: were they brought to the board and approved by the board before their implementation, or were they just set up internally? Mr. Junkin.	Δ•/ «Ϸ C •• (Ͻ ^ϳ , Ϸ ∩ J ·: ϤΛ [•] ν · Ͱ ⁶ ^Φ ^σ ⁴ ⁴ ^Δ · ² ⁵ ¹ ⁴ ¹ ¹ ² ¹ ¹ ¹ ² ¹
Mr. Junkin : Thank you, Mr. Chairman. I won't say that every last one was brought to the board for their approval, again, because there were just two meetings involved plus one in May which didn't have a quorum. Certainly, the bulk of them were approved by the board. Whether they all got approved, I can't say for sure but they were certainly all brought to the board.	ϧ·ϼ· (ϽͺͻͺϷͺͺͺϿͺϫͺϫ Δ.϶ͺͼ, ² Ϸ Ο.Γ.Ϸ, ἀ μ, ² Δ,
In particular, they would have been funnelled depending on the type of policy, either to the Policy and Planning	۷۶۰۵٬۶۰ میلیه ۹۵۷۵ میلیه ۲۶، ۲۵۰۵ میلیه ۲۷۵۹ میلیه م

Committee, if it was relevant to them, or the Finance Committee, if it was relevant to them, or things like the terms and references of committee would have gone through the Jurisprudence Committee if it was relevant to them.	<ᠮᡆ᠘ᢣᡃᠯᢨᠴᢩᡗ᠂ᠺᡰ᠋ᡫ ᡌᠺ᠘ᢣᡪ᠋ᡄ᠋᠅ᢆᡥᠴ᠋ᡗ ᠙ᡆ᠌᠌᠌᠌᠌ᢣᡔᡊᢣᡟᠣᡗ᠂ᢩᠺᡰ᠘ᡃᢗ᠋ᢄᡃ᠋᠋ᢐ᠘᠆᠘ᠸᠧ᠋ᠬᡷᡗ ᠋᠋᠊᠋᠋᠘᠘ᢣᡪᡄ᠋᠅ᡥᢩ
So it would have been a two-step process; first to the committees, and then at the regular board meeting, the committee would make a recommendation one way or the other to the board. Thank you, Mr. Chairman.	ϹΔϧϥϿϧϦͺϤ;ϧϥϒϷϧϷϦϞϚϷϧϽϲʹϷͶͳϧϲͼͺϿϧ Γ;ͻϧϿͺϤϝͳϿϧϹϷ;ͽͺϷͶͳϧͺϲϧϳϿϲͺϷϹϿͼ ϤϝͳͺϤϽϹͺϥϒϲϷϩϿϢͼͺϷͶͳϧϤϲͺ ;Ϥϧͼϭͺͺ;
Chairman : Thank you, Mr. Junkin. Again, as a result of that, in the minutes somewhere, there should be a record of the board approving or disapproving any of those policies and procedures that were brought forward to them. Would that be a correct assumption? Mr. Junkin.	Δ^{\$}/«ϷϹ· ^{\$} (ϽͺͻͺϷͺͺϽͺϷ «μΕνο «μΕνο Δ ^{\$} Ε Δ ^{\$} E Δ
Mr. Junkin : Thank you, Mr. Chairman. Yes, that would be a correct assumption. In fact, the policies that were approved would have, at the bottom, inscribed the motion number and the date of the board meeting where they were approved. So there would certainly be a record, yes.	ϧ·ϼ· (ϽͺͻͺϷͺϽͺ;ͺ;ϥ϶ͼͺϳͼͺϘͼϒϭϷϳͼ. Δ, Ϟϲͺϧ;Ͻͼ ΔϞͺϹϧϫϛ, ϤϽϤϧϪͼ ϹϪͼϥϤ ϤʹͼͺϒϷϹϷϲϷ;ϞϹͺϫͺϤϳͼͺͺϒ;ϥϷͽͼͺϳͼͼ ϫͺϷϹϿͼͺϷ;Ͻͽ Ϥ·Ϲ ϷϹͿͼϒϴϭͼͼ ϷϟϹͽ Ϥʹͼϲͼ;ϲͺϳ ϲͺϫϲϲ Ͽͼͺϗϫ
Chairman : Thank you, Mr. Junkin. The other thing that I noted in your comments with Mr. Peterson, it says and I think it's in the Auditor General's Report, and I know that there was a lot of talk over the department or the minister directing the board to direct the CEO to report to the deputy minister.	Δ•/«ϷϹ· • (ϽϞϷႶͿͼ): ·ͼͿϷ·ϼϹϷ Γ·Ϲ Ϸ ^ͼ Ρ ^ͼ . ϤϞͺϷϚϹϷ·ͽ Λ·ϐϹ Ϸ·ϐϷϟͺ·ͼϐϷϷ;ϭ, Γ·Ϲ ϪϽϞ ^ͺ ϶ͺ ¹ . Ϸ·ϐϷϟ·ϐϷͺͻϧ ⁻ ͽϐϷϞͺϹ Λϲͺͺϫͼ Γϭ·ϹΓ ^ͺ ͻ. Ոϲϯʹϐϲϲʹͼϭʹϒ ^ͼ ϭ· ϐͶͺϷϷϞϭ ^ͺ ϤϞ ϤϞϲͺϐϞΓ ͶͶϚʹϐϞΓ Ϥ ^ͺ ϒϞͼϐ ^ͺ ϧ, Ϥ ^ͺ ϒϞͼϐ·ϐ·ͻϭ ΓϭʹϹϷʹ Ͻ ^ͺ ϒϲʹϧϭͼ.
You mentioned, although you were just supposed to be there for three months in an acting capacity, your initial contract, I believe that's what you indicated, was worded in a way that said that you reported in that capacity as the CEO directly to the deputy minister. I'm just wondering: was	▷ ీరౖ ▷ ీL ి C ి ఆరా, C ి ి ది ని ి రి చి ం ▷ ీరి ి రి రి చి ం C Δ ర ర ద ని రి ది ది ▷ ీరి ి ని ది ది C Δ ర ర ది

your contract, you were supposed to report to the deputy minister rather than the	᠘᠘᠘᠘ᡨᡆ᠉ᠫᢐ᠋ᠾᠴ᠖᠋ᡣ᠘ᡷ᠋ᡗ᠄᠋᠖᠋Ϸᢣ᠘ᡄ᠌᠌᠉ᡩᢩ᠅ ᢗ᠘᠌᠋ᡔᡗᢐᡶ᠋᠄ᢆ᠖᠑ᡄ᠕ᠻ᠘᠋ᠴᡧᡠ᠋᠋ᡃᡋᡟᢂ᠈ᢣᢂᡃ᠘ᠺ᠂ᢅ᠋᠋᠋᠆ᡘᡆ᠋ᡃᢕᢂ ᠋᠋᠋᠋᠋ᡔ᠋ᡥᠧ᠆ᢐᡅᠴ᠋ᡗ᠈ᡔᡥᡠ᠋ᢐ᠋ᢆᡶ᠋᠋᠋᠖ᡃᢄᠸ᠋ᠴ᠒᠋
board? Mr. Junkin.	⊲∿ႱჃჼჾႱჼჂ∩ჼ ႦႶႱϟѽჼႶჂჼჇ ୮ነር ᢣᢪ₽ჼ.

Mr. Junkin: Thank you, Mr. Chairman. I didn't actually have a contract to take on this temporary assignment. There was some kind of a document like an internal transfer agreement or something of that nature brought forward. I didn't sign that document because it was, although it was deemed an internal transfer agreement, I wasn't interested in a permanent position. The way it was worded, it seemed to leave it at least open to question of whether it was permanent or temporary.

So we agreed, between me and Alex Campbell, that we wouldn't engage in an internal transfer agreement, which I think was some kind of a standard, a boiler plate thing that Human Resources came up with. So I did not have a contract which dictated that I reported to the deputy minister but rather I looked at the actual staffing requirement or the staffing request and I also looked at the job description; both of those states that the supervising authority was the deputy minister.

That's where I got the notion that I should be reporting to the deputy minister, but as I said earlier, I discussed that with the deputy minister at the time, noting that, from an operating point of view, it didn't make much sense and that he agreed to circumstances that I would be reporting to the board and following activities of the board but while keeping him informed.

Just to quickly, further on your earlier question here, I just happened to pull up some of the policies, and it is, in fact, correct, the motion number is noted on the policy itself together with the date that it $\Delta \subset \mathcal{O}$

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was passed by the board. Thank you.	ᡏᠣ᠋ᢖᢛ᠋ᢕᢗ᠋᠕᠋᠋᠋᠋ᠵᢑ.᠄ᡆᡃ᠆᠋᠋ᠴᢩᡏᡃ
Chairman : Thank you, Mr. Junkin. Also, one of the things that's mentioned in the Auditor General's Report; there's a whole section on it that had to do with the fact that the corporation failed to administer loans on behalf of the Kitikmeot Business Development Centre; and it indicates in there that that responsibility was transferred over to the Business Credit Corporation in 2001, and I know this carried out as it went from that time.	Δ•/<>Δ•/<>()):::'>>
It was through your tenure there that the auditor made numerous observations that basically nothing was being done with the Kitikmeot Business Development Centre portfolio. I'm just wondering if you can recall any instructions, or anything, or why, during your time there, if anything was done with that file or not. Mr. Junkin.	ርΔ°ዉ Δσ'bናՈ՟ጔJ Ċხd4 ር፡LጭፖL⊀ጭፖኦՈኑሪና ነቴኦኦሬኦናLር ለলኪላናኪኦኦዮቦሚናLር. የቦበናፑኦጌ ዉ፡ፑσናቴናጋናਰበጐቦር d4>ናΔኣጐሁት. ΔፖLUL Δናቴቴኦሬኦናትሪንልት ፖና, ርΔቴሯበናጋበና ለলኪላናኪኦኦሬኦናኬቴር. ርዮዉ ጋናቀሪናዮፖLላጭ ለናጔJ. Γናር ኦኖዮ.
Mr. Junkin : Thank you, Mr. Chairman. I'll just take a moment here. In the business plan that was provided to the board of directors and the subsequent staff, one of the goals was the complete oversight of the Community Futures Program, and the strategy was giving support to the Kivalliq CF program to complete its rehabilitation which was completed.	ታ°₽° (ጋኣትበJና): 'dታ°ฉ广ঁ, Δካፖላኦርጐ. ኦዲσ ርdፈናድር JላΔ. <ናዉኦበናበዮσ, ለሮኪፈናበዮσ ላጋΔ°ዉዖኈርኦፖሬቲና ቴበሬትውናው. ርካላላ ለሮኪት ጋናኈሮዮና ለፈማተሬድኦኈጋና Δሬዮዉ ቴሬናበፈኈጋበሶ ለሮኪፈኪኦኦσኈ ውዉሮዮσ <ናዉኦርዮፖሬቲና Δቴጚኈጋርኦናውበኑ. ርካላ ለፈሙፖሬጎስ Δቴጚኈርኦልሶ ርΔ°ዉ ለፈሙፖሬናው.
In fact, the strategy supports the Kitikmeot Regional CF program in implementing a restructuring program similar to the Kivalliq's, with some sub-bullets identifying potential strategic linkages within the regions, and then find funding resources to restart the program, assist in developing the required human resources, and finally, improve upon a third strategy and improve upon support to the Baffin Business Development Corporation by maintaining communications and identifying means to increase available	۹ ^ـ ^ـ L ב

capital to BBDC.	Ċŀda_°∿Uʿ BBDC-d°σ.
So it was on the radar screen during my tenure and it was in the business plan as a goal, and there were specific strategies identified to bring those into fruition. Thank you, Mr. Chairman.	ᢗ᠘᠌᠌ᡠᡣᡝ᠊᠋ᠴ᠋᠅ᡶᡄ᠂<ᡝᡅ᠌᠌᠌᠌ᠺ᠖᠅ᠺᡄᠢᡏᠴ ᠌᠌᠌ᠫᡩᡃ᠋᠖ᢗᡔᢞ᠋ᠴ᠂ᡅᠴᡆ᠘᠋᠋᠅ᡝ᠘᠋ᡗᠬᡆᡄ᠌᠌᠌ᠺ᠅ ᠕ᡄ᠋ᡳᡆ᠋ᡕᢣ᠌᠋ᠦᢣᡶᢞ᠋᠋ᢗᡠᡆ᠙᠌᠋Ď᠈ᢣᢗ᠌ᠺᡃᡠᠴᡗ ᢗ᠋᠋᠘ᡃᠳᠴ᠋᠅᠋᠋ᡰ᠕ᡄᠬ᠋ᠺᢤᠯᢋ᠋ᠫ᠄᠂ᡠᡃᢞᡆ᠋᠋ᡏᡃ,᠘ᡃᠡᠡ᠙᠌ᠺ᠅.
Chairman : Thank you, Mr. Junkin. As you mentioned the Kivalliq one, I seem to recall that the Kivalliq Business Development Centre, I won't say KBDC because there are two of them; Kitikmeot and the Kivalliq. The Kivalliq one, I believe it was in 2004, was also handed over to be administered by the Business Credit Corporation. Around that time or at any time that you were there in your capacity as CEO, were you also required to administer the Kivalliq Business Development Centre programs as well? Mr. Junkin.	Δ•/ < Δ•/ Δ•/ C C C C C C C C C C C C C C C C
Mr. Junkin : Thank you, Mr. Chairman. The date when the handover, or the assumption of duties by NDC and NBCC, I'm starting to get my acronyms mixed up here, the Nunavut Business Credit Corporation, the date was in April, actually, of 2001, when Minister Olayuk then sort of put up a decree that NBCC needed to take a greater interest in those organizations.	ታ°P° (ጋኣትበJና): ፣dታ°உቮঁ ⁶ . ርঁ° ኦንግ ውበጭርኦርኦናግሪ ለርኪላኪኦኦማላሮዀበና ጋቦና NBC-d° ጋና, NBCC-d° ጋና ወዲዎኑና ፈኑናምቴናጋና የፈኦታሪልላው dላ>ሲኣገና. ርሏር ወዲዎኑና ርጐdላ ፈኑናምቴንጋያና የፈኦታሪል፦ 2001-ና ርሏ° ናምንር ኦሬቲና ልሮ∿ሀበና ጋህ ርঁ° ሏርዮ ልሥርዮኦዮኖር ላሮችበና ጋህ ለታይላዮም.
At that juncture, the then CEO appointed Norman Lefugey to begin the process of rehabilitating that particular KBDC, Kivalliq, well, it was actually Keewatin Business Development Centre. I also participated at that time but not as a member of NBCC but as their regional director, and all of the bylaws and etcetera were gone over.	CAL CA°
As the membership was changed, there wasn't really a defined membership. So the membership was in consultation with the	ఆటా ప్రదారాలు లాలు లాలు లాలు లాలు లాలు లాలు లాలు

mayors of the Kivalliq region. The actual individual mayors became the members. All of the sort of legal hocus-pocus that involves the change in bylaws and all of that sort of stuff was done.	ΔᡄϷᢟ᠊ᡄ᠊᠍ᡆᡄᡃ᠋᠉᠊᠋ᠺ᠂ᢗ᠘ᡃᢐᡆ᠋᠌ᡱ᠋ᡃᠥ ᠍᠆᠘᠘ᢗ ᠘ᡄ᠋ᡃ᠘ᡴ᠋᠘᠋᠄ᢄ᠘ᡃᢐᡆ᠘ᡄ᠋᠋᠅ᢣᡕ᠋᠋᠊ᡘᡃᡦᠫ ᡏ᠋᠈᠋ᡷᢣᡕ᠋᠊ᡏ᠋᠋ᢐᡝᠦ᠋᠋ᠮ᠘ᡄ᠋᠋ᡁᡃ᠋ᡪᡡ᠘ᡄᡃᢩᡔᠺᠡ᠋
The operations, I can't say that they were officially turned over by NBCC, or by the government to officially turn it over to the new membership, but certainly, they were up and running at some point. I think that certainly by 2004. Yes, they would have been on their own by 2004 and I should acknowledge as well that it wasn't just myself involved in the reorganization. We had a member of the business community with the Kivalliq Chamber of Commerce and members from the local Inuit organizations as well that assisted in the rehabilitation of that operation. Thank you, Mr. Chairman.	ϤϤͺϤͺϤϲϲϲϷͼϫ, ϷͽϿϫ, Ϸͼ, Αμα, Αμα, Αμα, Αμα, Αμα, Αμα, Αμα, Αμα
Chairman : Thank you, Mr. Junkin. I guess what I was looking at was in your capacity as CEO and the ten months that you were there, it was part of your mandate of administering or running the Keewatin Business Development Centre. Was it during that time when most of that stuff got turned back over, or did the position of CEO still have responsibility for oversight in that organization? Mr. Junkin.	Δν/ «>C [•] (ϽϞληυς): ⁵ dy ² α, Γ ⁺ C y ² P ² . ΔL ² α ² P ² γ ²
Mr. Junkin : Thank you, Mr. Chairman. Again, the lines were somewhat blurred because I was on both sides of the fence on that one.	ታ°P° (ጋኣትበJና): Δየረኛኦር ^ና , ናਰታ°ዺ广ঁኦ. ርኦਰ⊲ Δᡄ ^ͺ ዮና ΔጭዕኦLናበ⊲ [∿] ዮ°ሏ ^ϧ ዮና.
Looking at the business plan, one of the strategies of the goal was to complete the oversight of the Community Futures Program. The first strategy was to support the Kivalliq region CF program to complete its rehabilitation. Certainly, at the date of this business plan, which was prepared by me, I saw a continuing role for	Ϲ ^ͼ ͺͺͺϒ·ϿͿͺϹϷϽͽͺͻͿͺ<ʹͼͺϷϺϚͺͺϒϲͺͺϤ ^ͼ ϻͼϭ ϽϚʹͽϹϷϲͰϲͼͺϷ;ϟϭͺͺϭϭʹͽϹʹ·ϚʹϿͺϼϲͺϹͼϭ <ʹͼͺϷͶϷϭϭʹͽϽͼͺϷϾʹͼʹϚϾͺΔϗϟϹϷϭϭʹͽϽͼ ΛϭϭͼͶʹ·ͻͿͺϹͼͺͺͺͺͰϼͶϹϷϭϭʹͽͺͺϹϪͼͺ Ϸʹ·Ͽʹ·ϧͺϚͼͺϷϹϷϟͰ;ͼϧͺϒϲϲͺϤʹͼϧͺϭϲϷϿ·ϧ

NBCC in assisting the Keewatin Business	NBCC-d°ഛ. ՃᲮጳՃ՟ഛՐ ՀԵᲥՎഛ ዮ֎՟๙୮
Development Centre in completing its	ଏጋኈጋላኈልႱᡄ ํህ๙ኈ ለଏԺႱሥ֊৯Րና ርՃᲮᲥଏ.
rehabilitation. Thank you, Mr. Chairman.	ՙⅆ৮°ഫՐԻ, ՃፖՉϷՀኈ.
Chairman : Thank you, Mr. Junkin. It could have put you potentially in a difficult situation where you're in charge of administering an organization that reports to the board. Also, I don't know if it was in your capacity but I believe you were still the Regional Director of Economic Development in Rankin Inlet at the same time, wearing that hat back and forth. I understand since 2001, you were also on the actual board as Chair of the Board for the Kivalliq Business Development Centre.	Δ•/ < < < < Δ•/ < < < Δ•/ < < ΔΔ•/ < ΔΔ
Was that ever raised as an issue by you? In	CΔL ϞͽϷͼϽϲϷͽΛϷ ͼͰΓσͽ ϹͼϤϤ ϽϞͰσͽ,
those three or four capacities, there could	ΛϞυλσέϿͼͼ ΔσͽϲϲϷͼϚϐ. Δειά
have been a potential that you could have	ΔϲϧϷλέσ γέ
been put, like you said you were on both	ΦϷͽϚϲϷͻϹͽͼϧͼͽ
sides of the fence, into a bit of conflicting	Δεμ
situation. If something were to arise where,	Δε
on one hand, you're on the board of the	Δε
regional centre, it makes its decisions and	Δε
that, and your capacity as CEO in	Δε
monitoring that; it just seems like there	Δε
could potentially be some conflict there.	Δε
Maybe if I could just ask you: was that	Δε
something that was ever raised with the	Δε
department or by yourself, or did you ever	Δε
have any concerns with that? Mr. Junkin.	Δε
Mr. Junkin : Thank you, Mr. Chairman. My position on the board of that organization was, at the time anyways, it's no longer that way; but it was virtually ex- officio. If you're a regional director and also providing some significant funding to the organization, which was the case then and continues to be the case, my department at the time, the Department of Sustainable Development, also felt they needed to have a position on the board. The long and short of it, I was there in an ex officio capacity but I also had voting	ታ°ዮ° (ጋኣትበJና): ናdኑ°ዺ广ঁ°, Δየረዋኦርʹ፦. ΔσႱ bበLኦኦσኈ ርΔየታወ°ບ በΓኦረጋና ዖኖሩርናΓ ርΔየረLσ፞ᡄঁ ላታሪሮ ህርኦጐረLሩኈ σንላን°ሲኖር ላታር ላዬር ማሪገንዮረቲ bበLኦኦናሪርኦና ጋ°ບ ላጊ ላልናጋጐረLላσ bብLኦኦናሪርኦና ጋ°ບ ሶሏኦናኑናበናበσናΓኮ ርኦኖσ bጚረና ጋ°ບ. ርΔ°ሲ ለሮሲልሀσጋ ሀኖርያኖ ር°ሲ ΔσናዮኖልበጋJ bበLኦጋና. ርΔLሮ

privileges, I must underline.	σΡϤΡ°血ᢞᡗᡃᡗᢩᠵ᠋᠋᠈᠊᠋᠘᠘᠋᠋ᡋᡠᡄᢂ᠋ᠺ᠘
So that was the background on how it got to the board in the first place. Then I was asked, it was taken into custody in April of 2004, or taken into care, I guess would be more appropriately termed, in April of 2004 and it was, at that juncture, NBCC's responsibility to move forward.	ላዛሬጋ உےஉ∆ ^ጭ ሃሬድϷ ^Ⴊ ჂႱጋላ ^Ⴊ ለኆஉϷႶႱᡄ ^ϧ የሃላσ ላ∧ሲታϷϲϲϷ ^Ⴊ ሃሬჼጋ ^ኈ Ⴑ Δ>ʔ 2004-Γ የቦነናϷσ, Δ>ʔ 2004-Γ NBCC-ሪና ለታነኻዮና ϧ⊰៸σ⊲ႪႶჼጔቦና.
Of course, I was still on the board in my ex officio capacity and I was in the region. The woman who was appointed to conduct the rehabilitation on that, Lefugey, came to the region in my role again as regional director and also as a member of the board. I certainly got drawn into the fray, if you will, of rehabilitating that area.	రి౧Lᢣ▷ʻbC▷ᡄ՟౨৾৸౨
More in terms of my role with the department, it's sort of a fiduciary capacity. We were putting money into this operation to make sure that it's a functional and a viable organization. From my point of view as a board member, which I have already discussed. By the time that I got to NBCC, the strategy, as I said in my strategy here with the business plan, it had been largely completed. It was really a matter of tidying up loose ends when I was with the NBCC which was undertaken.	CΔLϚ ΛϚͺͺϤϷ ႱዴͰͼϐϭ ΛϚͺͺϤʹϲϹϷ CϷϽ·ͺͻϚ ϤϷϲϹϷϭʹϒ·ϼϚϾͼϥ Δʹϒ·ϚϚͶϤϚͻϥʹͰʹϳ·ͻ Δʹϒ·ϚϚͶϤʹͼͿϷϷʹϧϼ ΔϚϷϷϟϹϭϚ ϷͶͰϷϷʹϷϹϷʹ϶ʹϧͻ ϷʹϷϷϟϹϭϚ ϷͶͰϷϷʹϷϹϷʹ϶ʹϧ ϷʹϷϷϟϪϚ ϽϷϚϷʹͼͿϷϾʹͻϺϷ Ϸʹ ϚʹͼϷͶʹϔϭ ϽϒϚϷʹͼͿϷϾʹϿϺϷ Ϸʹ ϚʹͼϷͶʹϔϭ ϚʹͼϷͶʹϔ ϤʹͰ ΛϚͶϤʹϷϹϷϟϹʹͻͶϷ ͶͿϷϷϟϹʹͻϭʹϧ
During my period of time, wearing so many hats, I don't recall a period of time where I was actually involved with a conflict of interest situation. As the Office of the Auditor General noted in the management letter that came with one of my audits that I supervised, not the audit itself but the audit work, they did note that there was a common difficulty in Nunavut and that is to say there are too few people that do too much work with particular levels of expertise. So it wasn't unusual for me to be wearing several hats.	CΔb&h ^c Δ [%] U 4F/σ ^b Δ [%] VL ⁶ CCD ⁶ GL / ⁱ 4 ^L Δ ⁶ bDL ⁶ P ^c ³ U Δ ⁶ 4 ^D CD ² D ⁶ b ⁵ σ ⁵ J ^c C ^b daσ 4d ⁶ a ⁶ P ^c σ. 4 ^L Δ ⁶ P ² D ⁶ b ⁵ U ^c 4DC ⁶ N ^c N ⁶ D ⁶ ⁵ bΔCD ⁶ VL ^c U Δ ⁶ C ^L L ⁶ VL ^c ⁶ V ² D ⁶ D ⁶ D ⁶ . C ^b d4 C ^L L ⁶ VL ^c ⁶ V ² D ⁶ J ^c A ^c n Δ ⁴ U ² C ² D ⁵ D ⁶ V ² C ² D ⁶

At the same time, it is a concern that I have, had then and have now, and in fact, I have suggested to my former department that they consider taking more active role with KBDC and they've agreed that that would be appropriate. I think they have agreed anyways that that would be appropriate, that they have a more active role in that organization. I hope that answers your question.	ΟΔΕΝ ΔΑΕΔΟΓΕΡΟΥΟΥΤΟ ΟΔΥΡΟΥΟ Α ΔΑΕΔΟΓΕΡΟ ΟΔΕΝ ΔΑΕΔΟΓΕΡΟ ΟΔΕΝ Ο
Chairman : Thank you, Mr. Junkin. One other one I forgot to go through before when I was talking about the policies and procedures, and things like that, Mr. Peterson asked you if you thought it was appropriate that the recommendation or the analysis done by the client was appropriate. I'll just get it formerly on the record: while you were in your capacity as the CEO for NBCC, did you ensure that due diligence reports were done on all loans that were brought before the board by staff at the department? Mr. Junkin.	Δ•/«ϷϹ·• (ϽϞͰΛͿϚ): ·ϭͰ϶ͺϹϮͼͺΓ·Ϲ. Ͱͼϼ. Δͺͺͺͺͺ) >ΔͿ;ϹϚ, ϷͼϷϟͼϷͼͳͼͺϿϹ ϷͼϷϟͼϲͺ϶ͺϿϲ Ϸ;ϷϷϟͼͼ Δͺϲͼϫ, ϤϷϷ;Γ, Ϲ Αͺϫ ϤϿϲͼ ϤϿϲͼ Δ ϲ · ϲ Ϟ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ
Mr. Junkin : Yes, that would have been a standard procedure from my point of view, which included taking advice from people that were in the areas that were outside of my particular level of expertise, that I would seek appropriate advice outside of the expertise areas that I didn't possess myself. Thank you.	ታ°P° (ጋኣንብJና): ፚ፞, ርL°உ ላጋΔ°உናbናርናርቓ°. ΔϲϲϷʹϿΓና ርΔͽdላ ፖϲር፞σ፟ንግ Ldσጐሁጋ ናbዖንኣንግድግናሮግም ላፖግጋና ለলռՈናበናይናርድኦናጋኈሁ ርΔLΔናጋলኊንናድኊዮጚጋና ይLቦንኦናይናርናσላናLC ርL୭dላ bLቦንኊላናይናርምና. ናdንግድ.
Chairman : Thank you, Mr. Junkin. The other thing and I don't know if you had ever had any occasion to do that, but again, according to the Act, any loans over \$500,000 would get approved by the board and go through the next step where they have to get approved by the minister as well. In your tenure there, did they have any loans that went through that process?	Δν/ ΦC () () () () () () () () () () () () () ()
Maybe I'll just ask you what your view of how that process was followed once you	ᡧ᠋᠘᠋᠋᠋᠋᠋᠄᠙᠋᠋ᠮ᠄ᡔ᠌᠘᠖᠋᠋᠉᠊᠋ᠴ᠘᠂ᡁ᠘ᡔᢧ᠄ᡔ᠋

did your due diligence report and the recommendation to the board that approved, and then the whole thing got sent off to the department for the minister's review. Did you have an overview or an understanding of how that process worked and what the department went through when it did its due diligence reports on it, or did they just look at the due diligence reports that you provided with those applications? Mr. Junkin.	bበLኦഛና ፈጐቦኈርኦሩ,ጐንኈ bበLኦഛና ፈኑL ፈኦትሬ.ጐበርኦናሩሊንዮ ለዊትርላትሮሲ Γσትርጋና ናዖΓናንዉኮርኦσፈናLር. ርLዮዉ ፊ«ልና ጋዮ/ፈኑትሀና ኦσቴኦኦበቦትድሏናለኦት. ርሏኮሪ ናኦዮትላሬኮና አባዮ በበናናርልσበና ፈንርናሪታበና ርሏሪፈንፈኈ ፈኦትሬናበርኦናዮናሬኦናና ታዮጵያ Γነር ሃዮዮ.
Mr. Junkin : Thank you, Mr. Chairman. I think there were two loans that exceeded the \$500,000 limit which went to the board and then onto my department at the time. I wasn't privy to what due diligence they did on the report, so I can't really comment on what they did to follow-up on the recommendations. Thank you, Mr. Chairman.	ϧ·ϼ· (ϽϞϞΛͿϚ): ·ϭͿϧ·ϫϹϳ·, ΔϧϒϘϷϹʹ·ͽ. LϚϿʹ·ϧϳϲϷϚϽϭ·ϧϥϤ \$500,000 Ϸʹ·ϧϹϳ϶ϲϷϚϟϹϟϚ ϧͶϹϟͽϲϷϚ;ϽϺʹϤϤ ΛϘʹϲϤϟϲʹϲϞϧϐ·϶·ϹϷϲϞϚͽ>·. ϹΔϧϥϥ ·Ϸͽ ·ϷϹ;ϿϲϧϲϷͼϧϹϧϲϲϧͼϧϲϲϿϧ ϲΔϹΔϚϽϲʹͷϲϷͼϧϹͼϲͳͼ, ϤϧͼϫϹͼ, ΔϧϟϭϷϹ;ϧ.
Chairman : Thank you, Mr. Junkin. Mr. Curley.	Δ•/ペÞርና• (ጋኣትበJና): ናਰት°ฉ广•. ୮ [、] ር dϲ.
Mr. Curley : Thank you and welcome to Rankin Inlet. I know you had a busy week and so on but I just want to go through the appointment process a bit. I know you were a departmental official but I don't know what mechanism was used; whether you were seconded or you were just directed to serve as a CEO for NBCC. My question to you is very quite clear: why were you chosen to act as a CEO all the way from the Kivalliq region? Thank you.	ἰ ἰ (ϽϤ (ϽϤ (ϽϤ (ϽϤ (ϽϤ (ϽϤ (Δ </td
Chairman : Thank you, Mr. Curley. Mr. Junkin.	Δ•/«ኦር ^ۥ (ጋኣኦበJ ^ϲ): ^ና ժኦ°ዹ广፞ ^ኈ , ୮ ^៶ ር d̄ϲ. ୮ ^៶ ር ሃ°ዖ°.
Mr. Junkin : Thank you, Mr. Chairman. I'm really not sure why I was chosen. That was a decision made by the deputy minister, I presume, and it wasn't a secondment <i>per se</i> , it was just sort of a temporary assignment because I was still	ϧ·ϼ· (ϽϞϞႶͿϚ): ·ϭͿϧ·ϿϹϳ·, ΔϧϒϘϷϹʹͽ. ϭͺͺΔ. ·ϧϷϞϹ·ʹϧϹϽ·ϧ ·ϧϿ·ͽ ϭ;Ͻϥ;ϹϷϲͺϷ;Ϲϧͺ ϹϹͼϼ ϪϲϹϲϷ;ϹϷϲϹϧ;Ϲͼ Ϲͼʹͽ; ϭϲʹϷϼϲϿͼϧϲϲϽͼ ϪϲʹϷϷϲϷͼϧϲϲϽͼϧ

responsible for my duties back in the Kivalliq. Thank you.	ᢗ᠘ᡃᡃᠳᠦ᠋᠅᠋ᡰ᠕᠆᠋ᡅ᠋᠕᠆᠋ᠺ᠕ᡩ᠑᠋᠋᠋ᠺᠺᢄᠺ᠘ᢄ ᠋᠂ᡏᡆᢞ᠌ᡄ᠋ᡏᡃ
Chairman : Thank you, Mr. Junkin. Mr. Curley.	∆•/≪⊳ር ጭ (ጋኣኑስገሩ): ናਰት°உ广், ୮୯୦ ታ°₽°. ୮℃ ਰ්⊂.
Mr. Curley : Thank you. Yes, that's important to note. Was there a letter sent to you; were you given a letter to act as an Acting CEO? Was there a term period with a specified time or was it open? Did you actually receive appointment by way of letter? Thank you.	ϳϝ (ϽϞϟႶͿϚ): ʹϭͿϟ ^ϫ ͺϲͺΓϷ. Δ΄ ϹϹϷͺϫͺʹϧϷϟϹϿͿ ΑϷͺϞͽ. ͶͶͼϧͼ;ϲͼϧͶϹϷϲϷͼϧϟϚ Δϲ·ϞϹϧΔͼͺͼϭͿϟϷʹ·ϿͶϚͺϹ«ʹϨϭ ϤʹϒϹ;ͼϧϲϧϷϭϭϳͽϽϹͺϤͰϹϿͺϪϲʹϧϹϼϲ ϲϿϫϧϽϿͼͺϲϷͼϧϚ? ͶͶͼϧͼ;ϲϷͼϧϲ ͶϧϤϥͼϹϷϟϹϭͼϳϲ
Chairman : Thank you, Mr. Curley. Mr. Junkin.	∆•/≪⊳ርጭ (ጋኣኦ∩Jና): ⁵dᢣᅆႭ广҆⋫, Γነር d॑Ⴀ. ୮ነር ᢣ⁰ዖ⁰.
Mr. Junkin : Thank you, Mr. Chairman. I don't recall receiving an actual letter. I discussed it, I think I was in Iqaluit at the time with a senior management committee meeting, and Mr. Campbell asked me if I would act in that capacity.	ϧͼϼͼ (ϽϞϷႶͿና): ჼdϧͽϫϹϷ, ΔϷϒϘϷϹʹϷ. ΔჼϷϷϷϹͼͽͲϚϽͽႱ ႶႶჼϷϐϷϹϲϷʹεϹͽʹͰ Δϲ, ΔჼϷϷϷϹͼͽͲϚϽͽϳ. ΔʹϷͻϿʹϭϲϷʹϷϚϚϲϪႱϹ ϤͽͲϞʹͼϷϷϮϚ ϹʹͼϘϭ ϷͶϹͶʹ·ϿͲϚͳʹϚ Ϸ·϶ʹͻ ϹϪⅆͽႱ Ϫϲ;ϞϹͱϹͽႱ
At that juncture, it was verbal and that was followed up with this interim boiler plate re-assignment document, which appeared to be open. The potential appeared that I would be ending up in Cape Dorset without way back out. No offense to Cape Dorset but that wasn't my in my long-term goal.	ϤΛͺ·ჼϲϷჼჄႾ՟ჂσჼႱ ϷჼႦϷჇჼď ϤႾჂ ႼႮႫჃႱ ΔϲჇႾႦΔჼႭσჃჼႫჼႨႺ ϹΔďႱ Δϲ;ϷϷσϥჼႫჼჂႺ ჂႺჼႱႵႫႺ ႶႶჼჼႦჼႠϲϲϷჼჇႾႵႱ ჃႾჂ ႾჂႭჼႱႵჄႠ ΔჇϲႦႺჽႹჼႦႺϷჼჼႶႽჂჼ. ႼჇჃႫ ႠႭႦႫ ႼჼჼႱჼႫႻჂჂႹႦႺႦჼჼႶႽႦႱ
So this particular transfer assignment or whatever the correct term is for this particular internal Human Resource paperwork, I didn't sign that and I told my deputy minister at the time why I wasn't going to sign it, because of the wording involved. So there was a piece of paperwork. I didn't sign it and then I carried on about my business.	۹ ^ـ لـڬ ָָשָּׁ ۹۲۹ שֵׁ שֵׁחִזּיַרָשִּׁרָ לײַטַרָאָשָּׁטָיָ ۵ײַטָרַ מַיּטַרַ מַיָּטַר בַשָּׁטַרָאָשָּרָ בַשָּׁעָרָ אַיָּטַר בַשָּיָשָרָ בַשָּישָרָ בַשָּישָרָ בַשָּישָרָ בַרָעַרָר בַרָּ
The initial representation for this job was about three months until they could hire an interim CEO or a permanent CEO. The process did get started in January but it was	ርΔºdd ペႱሥ, Δᡄ ペႱሥዾና ርჼዋዾና ╡ჼ₽ჄႾႱႱႦჼႦჂჼ ΔႠჄႱΔჼႭႣჃჼႦჂႠና ႻჼჄႵჼႦႠና ჼႼႫჼႫჼႶჼႫ. ჂჼጔላሲႠና ለቦፈჼჼርናኒና የሥፈႫ ႱႠჃႭჼႦჂჼ ፈႵჼჼႶჂႫና

unfortunately a sterile errand because no qualified people applied, or something of that nature, so it had to be re-advertised or some such.	ႭσϟᢞႭᡄᢂ᠋᠅ᡣᡄ᠘ᡩ᠉ᠫ᠋᠉᠑᠋᠄ᡃᠥ᠘ᢞ᠋᠉ᢕ᠘ᡩ ᡖᠯ᠅ᡣ᠋᠉ᢣᢂ᠆᠕᠂᠋ᠺ᠉᠙ᢗᢂᡃ᠖᠆ᡘ᠕᠋᠄᠖᠘᠅
The long and short of it, my three-month assignment, at nobody's fault, waxed into a ten-month assignment, but no particular letters or anything were exchanged. Thank you, Mr. Chairman.	ርኈዖኇና ለኈႱሖኇና ርሏbጵናርናL ናd൳ഛና ርኈዖഛ ርዖኇናb൳ᡄዾኈጋኈ ፈሥኁናb፝ኈዮዮኇኈ ለኦፈበዮኌ긠. ናdሦኇዹፑ፟, ፚዾ፞፞፞፞፞፞፝፝ፈዾፘ፞ኈ.
Chairman : Thank you, Mr. Junkin. That's like going to one place for a day or two and being stuck there in a blizzard for a week. Mr. Curley.	᠘৽៸ᡧ᠌ᠵᢗ᠄᠉ (Ͻᡃᡪᢆᢣᠺᠡ᠋᠍ᠨ᠋ᡃ᠄᠂dᡃᢞ᠌ᡅ᠋ᡤᡃᡃ᠂᠌ᢄ᠆ᠴ᠘ᠳ᠋᠌ᡆ᠄ᡃ ᢗ᠘dᠲ᠋ᢆᡙ᠋᠋ᡧ᠋᠉ᠫᡪ᠋ᠴᡏᡃᢛᢩᡔᠦ᠕ᡆᢣᡆ᠋᠌᠌ᠯᢣᡄ᠋ᡝ ᡧᡲᢛᡝᠡ᠘ᠮ᠋ᠳ᠋᠋ᢛ ᢗ᠘᠘᠆᠋᠋᠋᠋ᠳ᠋ᢑ᠖᠙᠋ᠮᠧ᠂dᡄ.
Mr. Curley : Did you understand your role to be quite clear? Was it clearly communicated to you what your role was when you were assigned as Acting CEO by the deputy minister? Thank you.	dc (ϽϞϷ⋂ͿϚ): ϞϷϿΔϚϷͺͺϤϧΔϲ ϞϷϿΔϚϷͽϿϷϭϥ;ͳϧϳϲ ͼʹϿͼϿϷ;ϷϹϷϲͶϤͽϧͳϚϲ ϫϿͼϿϲ; ͼ ϿͼϿͼ δ ϲͻͼϿ δ ϲͻ δ δ α δ δ δ δ δ δ δ δ δ δ δ δ δ δ δ δ
Chairman : Thank you, Mr. Curley. Mr. Junkin.	שיץ פו י. ∆יץ פרניי (כוֹגארטני): יושי≏ברֹי, ריכ לכי. ריכ
Mr. Junkin : I received a copy of the job description for the CEO and it was clear that I was there not from the job description but from my discussions with the deputy minister, that this was a temporary assignment, and I certainly indicated that that was my interest in just a temporary assignment and that I was there in the caretaking capacity, if you will. So by way of the job description, I knew what the responsibilities were involved. Thank you very much.	 γ°ρ°. γ°ρ° (ϽϳϡϷϽͿϚ): Δ⁵⁶baϷ^j⁶ α_ͻαΔ⁵⁶CϷ^jLσ⁵ρ⁶C ΛΠ⁵⁶b⁶⁶σ ΛΠCϷϲϷ⁵⁶γLζ⁵υ Δ⁴L₂ Γσ⁵C Ϸ⁵b⁶c⁵bΠ⁶-J CΔbσ⁵cϷ⁵⁰⁵υ Δ₇²LbΔ⁶α-ϽΔ⁶ασ⁴⁵⁰, 2⁵υ. CΔbσ⁵bΔ⁶α-ϽΔ⁶ασ⁴⁵⁰, 2⁵υ. CΔbσ⁵bΔ⁶α-ΔΔ⁶α-ΖLc-Ϸ⁵⁶γLυL bL⁶-Δ⁵υ CΔ⁵γ²Γ⁵υ ΠΩ⁵δ⁴Γ. CΔ⁶d4 Δ⁵⁶bαΔ^j⁵ α_3αΔ⁵⁶CϷγLσ⁵Γ⁶ ΠΩ⁵⁶γLσ⁵Γ⁶ L₇-c Ϸ⁵⁶C⁶b. ⁵d⁵⁶α⁵.
Chairman : Thank you, Mr. Junkin. Mr. Curley.	Δ•/ペレርና• (ጋኣኦበJና): ናਰኦኖሏቮ•, ୮ [、] ር ኦ°ዮ°. Γ [、] ር dc.
Mr. Curley : Thank you. Also, I wanted for you to explain whether or not the reporting relationship was clearly spelled out. Was it clear to you as to whom you were to report to from that job description? Thank you.	ϳͺϹͺͺͺϽͺͻͺϧͺϽͺ;ͺ ϳϲͺͺͺϽͺ;ϧͺϽͺͼ; Ϸϭϝϼ;ϥͼϷϷϧͺϲͺͺϹϭϼϥϥͺϭͳϲ Ͻͺϲ;ͼͺϲͼͺϲͼ ϷͺϹͺͼ ϷͺϹͺͼ Ϸ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ

Chairman : Thank you, Mr. Curley. Mr. Junkin.	Δﻪ/ペϷϹናゅ (ጋኣትበሀና): ናਰትዮሏ፫ኑ, ୮ነር dc. ୮ነር ታ°₽°.
Mr. Junkin : Thank you, Mr. Chairman. Yes, as I said, the job description had the deputy minister as the supervisor, and also, the staffing request coming out of Human Resources also had the deputy minister as the supervisor.	ᡃᢞ᠋᠙ (ϽϞᢣႶͿና): ᠘, Ϸʹᡃᡉ᠉ᡃᡉϷႱͰ ᠘᠉ᡃᡉ᠋᠋᠌᠘ᢣ ᡄᠴᡆ᠘᠉ᢗ᠌᠌᠌᠌᠌ᠺᢣ᠋᠆ᠺ᠆ᡷᠧᢄ᠆᠆ᡔᠧᢄ ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆ ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆
I did discuss the unusual nature of having a CEO report to a shareholder, which is, in fact, what the deputy minister was and I had expressed concern about that. The deputy minister agreed to circumstances if I found the board was doing things that they shouldn't be doing and I couldn't convince them otherwise, that except in certain circumstances like that that I would report to the board on all operational issues. My only interchange with the shareholder, the deputy minister, again, except in agreed to circumstances, would be at the annual general meeting when we reported the results of our financial operations.	ά, CL° α ϷʹͽϷϟͺϲͺϷʹͽϟͺͰϟϚ ϹΔLΔϚϽϭϚ Cd° αͺႱϟͼʹ·ϻ·ͺLϚ ϷϽͺͰ϶ϭ Ld ϼʹ·ϧ αͺͱΓϭ·ͽϚϿϛ ϿϚʹͽϹ·ϚϪ·ͽϧϧϫͺϤϲϹ ϹΔLΔϚϽϚ ϽϔϚ ΔϟͺϳϿϽϒϲͺϷʹͽϟͺϹ·ͻ ΔϟͺϳϿϽϒ·ϧ ϤͺͰϿ ΓϭʹϹϷϚ ϿʹϒϹʹ·ϧ ϹΔ° α CLϽͿʹϧ ϤʹϒϲͽϽͼϧϲϨϫʹ; Ϥʹϒϲͽ ϷϿϲ; Ϛ Ϛ Ϥ Ϥ ϫ Ϥ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ
So it was clear to me what the paper trail was in terms of my reporting relationship but we also discussed the problems with that relationship at the time I took over the operations. We agreed, between Mr. Campbell and me, that I would be reporting to the board except in exceptional circumstances. Thank you, Mr. Chairman.	۵ ـ ـ ۵ ـ ۵ ـ ۵ ـ ۵ ـ ۵ ـ ۵ ـ ۵ ـ ۵ ـ ۵
Chairman : Thank you, Mr. Junkin. Mr. Curley.	∆⊳/≪⊳ር∿ (ጋኣኦ∩Jና): ናਰኦ⁰ሏՐႦ, ୮ነር ኦ⁰ዖ⁰. ୮ነር ਰਂ⊂.
Mr. Curley : Thank you. The Auditor General has referenced the reporting relationship with the board and to the department. Her report indicates that there was sort of a conflicting situation that existed. It was not clear in the opinion of the Auditor General that the reporting	ἐϲ (ϽʹϞϷϚϽϤʹ): Ϲ·ͺϹͽϟϹͺϭͽϥϷϬʹ϶ϫ ϭʹϲϷϚϐϲϷͼʹϹͼϧϲϤϲ ϒϨʹϲϤ;ϲϫͽϤͼϷϭͼϳϲͼͼͼͼͼͼ ϤϷϷͼϒϲϷ;ϲͼϗͼϲ Ϸϭͼϳϲͼͼͼ Δϳͼ Δ

relationship was not clearly spelled out, even after your term, and perhaps, since 1999 I suppose, or 2000. Do you share the view of the Auditor General that the reporting relationship with the CEO is not clearly spelled out? Would you concur with her comments on that?	CΔLΔϚϽϭϚჼϷϹϷʹͺͻϭ·ͺͻͺϹΔϷϟʹͿʹϞႱ ϹၬLʹϷϟϹͺϞͼϟϷϚͽͶϷϚ 1999-ΓϭϷ 2000-ͿϚ ϹၬLʹϷϟϹͺϞͼϟϷϚͽͶϷϚ ϪϟϹቦʹϧʹႱ ϤʹͽϹʹϐͶϹϐϷϷ ϪϲͺϷͺϹͱϹͼϟϹͺϞͼϟϷʹͽͶͺϤʹͽϹʹϐͶϹϐϷϷ ϽϼϟϣϚͶϤʹͽϹϭϛϪͶʹ·ͺͻͿͺϣͺͿϚ ϽϚʹϷϹϚͽϐ;ϐϧϭϲϤ;ϹͺϧϧϒϷ?
Chairman : Thank you, Mr. Curley. Mr. Junkin.	∆•/≪⊳ር፣• (ጋኣኦ∩J ^ϲ): ናਰኦ≏ሏ广•, ୮ ^៶ ር d॑Ⴀ. ୮ ^៶ ር ኦ°ዖ°.
Mr. Junkin : Thank you, Mr. Chairman. I'm not sure of what the exact wording of the Auditor General's comments were. I will say that the reporting structure was clear from the two sources that I mentioned but I thought it was dysfunctional.	۶۹۴ (ϽϞϞͶͿϚ): ΔϧϞ≪ϷϹʹͽ, ·ϭͿϞͼͺϹϷ. ·ϧϿϪϲʹϧϲϲͺϲϷ;ͺϫͺͽϲͺϹϲͺϹͼϧͺͺͼϥϫͼϫ ϷͼϷϹͼϭͼ Ϸϭͼϳϲ; ϫͺϫͺϫͺϫ ϫͺϫϫ ϫϫϫ ϫϫϫ ϲϫϫϫϫ ϲϫϫϫϫ
In fact, if you look to <i>Canada</i> <i>Corporations Act</i> , the responsibility of directors, it's very clear in the <i>Canada</i> <i>Corporations Act</i> and in legislation that the responsibility of directors is not to the shareholders but to the corporation. In a situation where the board of directors are it may be difficult for Crown corporations, but I rather doubt it; certainly, for private corporations, the responsibility of the board of directors is to the corporation and not to the shareholders. There are reasons for this which I won't get into.	<i>dd</i> >నదిసింద్ గోరికోనలో రిగిటి ఉందిటి ఉందిలింది. గోరికోనలో లింది లింది అందింది. రిలింది లింది లింది రిలిందిలి దిలిందిలి లిందిలి లిందిలి దిలిందిలి లిందిలి గా అందిలి దిలిందిలి లిందిలి దిలి లింది దిలి లి లింది దిలి లింది దిలి లి లింది దిలి లి లింది దిలి లి లి లింది దిలి లి
It appeared to me as dysfunctional that if board of directors was responsible for the corporation and then a senior staff member of the corporation was reporting to the shareholder, there's a clear dysfunction there. I think that that might be what the Auditor General was referring to was it just simply contravened the <i>Canada</i> <i>Corporations Act</i> . Thank you very much.	ርL°ዉ ርሏൎLናበላኂዉረቦዾϷዮቦርԽ Ϸኖዴኌ°σና ለናਰአናጚፋናፑ ርL°ዉ ረናਰፑናበረLናበላናረቦረϷ፦ፖL۶ና. ናਰኦ°ዉ广ւLሊ⊲ン.
Chairman : Thank you, Mr. Junkin. Mr. Curley.	Δﻪ/«Ϸር· Ϸ (ϽϞϷႶͿϤ): ·ͼͿϷ°ႭϹϷ, ϹʹϹ Ϸ°Ϸ°. ΓʹϹ ͼϳϲ.
Mr. Curley: Thank you. I think the	ፅ ሮ (ጋኣትበJና):

Auditor General has stated more than once in her report that the role of the CEO is not clearly defined as to whom they should report to in practice. I think the Act is really quite clear that the CEO is to be directed by the board.	CιL ⁶ νL ⁴ ⁶ νΡ ⁶ ⁶ Λ Ρ ⁶ ⁶ νΕ ⁶ ⁶ νL ¹ L ⁶ Ρσ ⁶ ⁶ ΓJ ⁶ . α_αΔ ⁶ CΡ ² L ⁶ ΛΔ ⁶ ⁶ ¹ L ¹ J ⁶ ⁶ ⁶ α Δ ⁶ ⁶ Λ ⁴⁶ ⁶ ⁶ ⁶ Ρα ¹ ⁶ Ρσ ⁶
The letter of instruction or whatnot the minister issued in May, I believe, of 2003, indicated that there is a dotted line. Did you understand it to be when you were hired that there's a dotted line in terms of the reporting relationship to the deputy minister? Did it also indicate that you were to report to the chairman of the board? Thank you.	ط ^ن لے ۩< <p> P? חُ^e CΔ^bdd חח^{6b} Fσⁱ C Foⁱ C L 2003-⁵ D L 2004-000 L 2003-⁵ D L 2003-⁵ D L 2004-000 L 2003-⁵ D L 2004-000 L 2004-000 L 2004-000 D D C D D D C D</p>
Chairman : Thank you, Mr. Curley. Mr. Junkin.	Δ•/≪Þℂ ᠬ• (ጋኣ̀ᢣ∩Jˤ): ˤdᢣ°Ⴍ广ʰ, ℾᡃᢗ dơ. ℾᡃᢗ ᢣ°₽°.
Mr. Junkin : Thank you, Mr. Chairman. It was clear to me that in fact there wasn't a dotted line but a solid line. It said in non-equivocal terms that the supervisor of the CEO was the deputy minister, and hence my discussion with Mr. Campbell, and I said that this really, at best, should be a dotted line, if it exists at all. We agreed that, in fact, I would be reporting to the board, regardless of what was in the job description, or was in the staffing report, or what's in the legislation.	ϧͼϼͼ (ϽϞϡΛͿϚ): ʹϭͿϧ ^ͼ ϿͺΓʹͼ, Δͼ៸ϘϷϘϹʹͼ. Δ΄, ໑ͺͻͺͼͺΔ ^ͼ ϷϒϐϷϲͺϷ ^{ʹͼ} Ͽ [°] ΡΡϚΛͺͿϲʹͼϒͺͿͺϲͺϷʹϗͺ Γϭ ⁻ ʹϹϷ ^Ϛ Ͻ ⁶ Γ ⁻ ⁶ ¹ ⁶ ⁷ ⁶ ⁶ ⁷ ⁶ ⁷ ⁶ ⁷ ⁷ ⁶ ⁷
From a functional point of view and to remain within the confines of the <i>Canada</i> <i>Business Corporations Act</i> , I should report to the board. That's how I conducted my operations and I discussed that with the deputy minister at the time. Thank you very much.	ᢗ᠘L Business Corporation ᠘᠆᠆ᠴ᠍᠍᠍᠊᠋᠋ᢣ᠋᠐ᠺ᠘ᢣ᠌᠌ᢁ ϽϚᡃ᠋ᢛᢗ᠊᠋ᡝ᠋ᡉ᠊ᢗ᠋᠋ᠫ᠆ᡆᢩ᠕᠌᠋ᡔᡘᡃ᠖ᡄ᠌ᠺᢛᢧᡶ᠋᠋᠆ᢞᡉ ᠘᠆᠋᠋᠋ᠮᡉᢗᡄᢂ᠋ᢛᠧ᠋ᡁ᠋ᠴ᠋ᢗ᠘᠋᠘ᡩ᠋᠕ᢨᡆ᠋᠋᠋᠄᠂ᢅᠬ᠋ᢣ᠍ᢁ᠋ᡬᡃ
Chairman : Thank you, Mr. Junkin. Mr. Curley.	Δ•/«ϷϹ· • (ጋኣትበJና): ^ና ਰታ°ዺΓ፞ ^ኈ , Γ [、] ር ት°₽°. Γ [、] ር ϳϲ.
Mr. Curley : Thank you. Did the board ever at all express confusion over that dual	ϳ૯ (ጋኣትበJና): ኀሪታ°ዾ广Ⴆ. bበLትና ጋናኁውርኁልႦ ΓϷኣ፞፞፞ጔና ፞ጔጔዾቮኇኄጛሮርዾኁ፞፞፞፞፞፞፞፞፞፞ዾና ዾ፝ጏ°፞፞፞፞፞፞፞፞ኇና,

reporting relationship? I believe that you were the second CEO to enjoy that kind of dual reporting relationship. Was the board clearly, in your opinion, understood that the potential conflict or confusion over as to whom the CEO should be reporting to? In view of the fact that the government had already instituted pretty much that the CEO was to report to the deputy minister, do you feel that the board was fully aware of that or were they just ignoring it? Thank you.	ΡΔ ^L LPCPCPCPirle QJC Diffention Conditions of the condition of the co
Chairman : Thank you, Mr. Curley. Mr. Junkin.	ΔϧϞͺϭϷϹͺͼϧ ͺͺϽ;ϓϽϤͻ);
Mr. Junkin : Thank you, Mr. Chairman. I never had that discussion with my board chair. After my discussion with Mr. Campbell, I just simply went in there and viewed the board as my boss, if you will, and they viewed me as their employee and we acted in accordance with what one would expect according to <i>Canada</i> <i>Business Corporation Act</i> . So we didn't get into a discussion as to a confusion of who was on first, to again refer to Abbott and Costello's sketch. Thank you.	ϧ·ϼ· (ϽϞϞΛͿϚ): ·ϭͿϧ·ϫϹϳ·, ΔνϒϨϷϹ·ͽ. ϹϹ·ϫ ϷʹϷϷϒϲͺϲϷʹϒϹ΅ϒϹϚ ϷΛͰϟϚ ΔνϒϨϷϹʹ·ϧ ΓʹϹ Ϸʹ>ʹ Ϸʹϐ·ϐϦͶϹϲϷʹͻͿ ϷͶͰϟϚ ϹΔ·ϭϭ ϭʹ·ϒ;ͼͽϲͺϷʹϒͰϲϲϲϷʹϒͰϧ·Ϸ ϽϚʹͼ·ϹʹͽϐϛϷϲϚͺͻϹϚ ϤΛʹ;ϒʹͼ·ϹϷʹͻ·ʹϧ ϹϪϷϭϿͺϧ ϪͼͽϷͽϫͿ;ͼ·ͶϲϧϷϧͰ ϹϪͰʹͼ ϷͼϲϹΓ Λʹϭʹϲͺϲϭ·ʹͿϚ ΛʹϭͿϧʹ;ϯϭ Ͱϲ·ϧͻͶ·ϭ ϹΔϹ·ͼ <u>Λ</u> ϷϒʹϷϲϲϜ
Chairman : Thank you, Mr. Junkin. Mr. Curley.	Δ•/«Ϸር· • (ጋኣትበJና): ^ና dታ°உ广፞ ^ኈ , Γ [、] ር ታ°b° Γ [、] ር d΄.
Mr. Curley : Thank you. The reason I'm pursuing that is because earlier in May of 2003, the change of reporting relationship was formalized by the government that the CEO was to report to the deputy minister by way of instruction from the minister of the day.	ἐᡄ (ϽϞϷႶͿϚ): ϚͼͿϷͼͺϹϧ. ϹϹͼϫ Ϥ۸ϐͼϤͶϹͻϤʹʹϞͿϤϐͼϹϚ 2003-Ϲ ϷϭͼϧϾϚϭͼ ϤϐϷϾϹϷϲϷϚͿϹͼϹͼ Ϥͼϧϲͼͼ Ϲϭͼϫ ϹϭʹϹϷͶϲϿͿ ϫϲϭϨϤͼϧ
So what I'm trying to get at is: were you at all aware whether or not the board was consulted on that by the deputy minister that the change of reporting relationship was now going to be pretty much, in my view, a solid line, even though the Auditor General says that there's a dotted line in	ΔLΔϲϧϧϿϧϼͺͽϷϧϯϲϷͽϳϥͼϷϲ ϤϒͲϡϫϼ;ϷϼϲϿ;ͳͽϳϧϧϗͺϷͻϗ ϭͳϲͺϽϲϣϲϿ; ϷϢͳϧϿϲ Ͻϲ;ϧϲϿϲ;Ͽϲ ϷϢͳ;Ͽϥ ϲϿϲ ϷϢͳ;Ͽϥ ϲϿϲ

there? Do you have a feeling that the board was fully aware of that change from what the <i>NBCC Act</i> actually says? Thank you.	bበLትና
Chairman : Thank you, Mr. Curley. Mr. Junkin.	Δ•/«ϷϹ· • (ϽϞϷႶͿϤ): ·ϭͿϷͽϫϹϷ Ϲ·Ϲ ͼϲ. Ϲ·Ϲ ϧͼϼͼ.
Mr. Junkin : Again, I didn't actually discuss the subject with them. I, perhaps, was delinquent in assuming that they saw their role, in a fiduciary sense, as reporting to directors, that their role was to administer and husband the operations of the corporation. I assumed that they understood that in order to fulfill their function as the monitoring function and function two, which is hiring/firings, compensating and evaluating the CEO, that, therefore, the CEO would report to the board.	ϧͼϼͼ (ϽͺͻϡϦͺͿͻ;;ͺϹΔͺϳϽΔͼͺͼͼͺϹϹͼͺ ϷͼϷϒͺϲͺϷͼϒͺͰͺϫͺϹϚͺϹΔͼͿϫͼͺϾͺϹͼ ϹΔͼͿϤͺϷϹͿ;ͼͺϤϷϲϭͼϫϲͺϽϛͼϧϥͼ ϐϹϧϷͼϫϿͺͼͺϤϷϲϫͼϫ ϒϲͺͺϤͼϷͼϤͻͿͼ ϫͼͼ Ϸϲϫͼ ϒͼͼ Δͼͼ Ϸ ϲ Ϸ ͼ Ϸ ϲ ͼ ͼ ϲ ϲ ͼ ϲ ϲ ϲ ͼ ϲ ϲ ϲ ϲ
So I assumed that the board was aware that that is just the way things are done out in real life and I assumed that that was what the board would be operating under, and I carried on as if the board was my boss. We didn't actually discuss any sort of confusion in terms of who was reporting to whom. I reported to them and that was the end of it. Thank you, Mr. Chairman.	CΔL [®] Q ΛΡ [\] ⁵ δ ^{<} ¹ C ^γ C ^γ Γ ⁻ ² σ CΔLΔ [®] ¹ UQ ⁶ C ⁵ C ⁵ D CΔL [®] Q ΔΡ ² σ ⁵ b ² δ ² C ⁵ C ⁵ D CΔ ⁵ d ² bΩL ² ² CΔ ¹ 2Δ [®] Q ⁵ ² D ² D
Chairman : Thank you, Mr. Junkin. Just one more question for Mr. Junkin. I'll ask you a few questions that I asked all of the witnesses that were here before, all of the former office holders and the government witnesses in our last round of hearings. Mr. Junkin, at any time in your tenure as an employee for the Business Credit Corporation, were you asked or directed to make decisions which you considered to be inappropriate, unethical, or illegal? Mr. Junkin.	Δ⁶/«ϷϹ· ⁶ (Ͻ ^ϳ ,Ϸ∩ͿϤ): ⁶ d৮ ⁶ Δ ^ϳ ⁶ , Γ ¹ ⁶ ⁵ ⁶ . ϤΛ ⁵ ⁶ d ⁶ d ⁶ ⁶ , Γ ¹ ⁶ ⁶ ⁵ ⁶ , ⁴ ⁶ ⁶ ⁶ , ⁴ ⁶
Mr. Junkin : Thank you, Mr. Chairman. No, at no time was I asked to do any of	৮°P° (ϽϞϡϽͿϭ): ᠂ϭͿϧͼϫϹϳͼ, Ϫͼϒ≪ϷϹʹͼ. ϭϳͼϧ ·ϸͼϦϽϪͼϫϲϽϭϷϭͼ ϭͶϲϲϧϷϲϷͼϒϹʹͼʹϲͻϧ

those things that you mentioned.	CΔL°α.
Chairman : Thank you, Mr. Junkin. At any time during your tenure at the Nunavut Business Credit Corporation, were you contacted by a minister, or a minister's office, in relation to any loan applications that were being looked at? Mr. Junkin.	Δ•/«ϷϹ· • (ϽʹϞϷႶͿͼ): ʹͼͿϷ·ឩϹϷ, ϹʹϹ Ϸ·ϐ·. ʹϐ·ϞϿϪ·ͼϲϚϤͼϭ ϹΔϐϭ ϹͶϚͼϷͶϷϹ϶ϽϷ Δϲ ϹͶϚ;ϫ΅Ϲ Ϥʹ·Ϲ;ͼͽϿϢϹ϶Ͽ ϽϚͼͶϹϷϲϷ;ϟϹͺϗͼ ϹϭʹϹͿͼ Ϸͼͺ϶·ͼͼ ϹϭʹϹϷ ϹͶϚ;ϫʹϞϾϭͼ ϤͽϽϤϭ·ϐʹϷϽϭ ϤϽʹϷϽϤͼϹϷϭϥʹͼϽͼ ΛϞϥϹͿϲ϶Ϲͼ ;ϷϹͼϼϲϷϞϨϹϷ·;
Mr. Junkin : Thank you, Mr. Chairman. No, I was not contacted in that way.	ታ°P° (ጋኣኦበJና): 'd৮°ዺቮ், Δኑፖペኦር [፡] ঁኑ. ላ ነႱ, ርΔL°ዹ ጋኣኈበርኦዾኦኈፖL°∿ቦናጋኈႱ. ላ፞፞፞፞፞፞፞ႱႱ.
Chairman : Thank you, Mr. Junkin. At any time during your tenure as an employee at the Credit Corporation, were you approached in any way by persons other than the loan applicant with respect to considering the approval of a loan application for a company or an individual? Mr. Junkin.	Δ•/«ϷϹ· • (ϽϞϷͶͿϚ): ʹͼͿϷͼϫϹϷ, ϹʹϹͺϷͼϼͼ. ʹϐ·ͳϽϪͼͺͼͰͼͿϚͺϹϪϷϭͺϪʹͼϷͼϫϷϧͼͶϷͶϚͺϫͶϚ ϤʹϚϲͿϫͼͺʹͼͿϲϫͼͺϹϪͼͿϫͽ·ϾͺϤϘϗϲϷͼϷ;ͼͶϷͶϚ ϤϿʹͼϽϤϷϹ;ϚͺϤϒϤϭͺϤʹϒϾͼϒ;ϤϷϷϫͶϚ ϐ·ϚϭʹʹϿ;ϤͿϚ Ϲϫͼϲϫ Ϲʹϫ
Mr. Junkin : I take it by that you mean by a lobbyist, or somebody of that nature, or an outsider party, no, I didn't receive any entreaties from that respect. Thank you.	ϧ·ϼ· (Ͻ ^ϳ ϞϟႶͿϚ): ΔϹ ^ͺ ʹϼϿϪͺϤϧϷʹͽϽϪϟͺϳϚ ϹϪϹ ^ͺ ͼͺϪϚϽϹϚͺϟϹʹͽϧͶϚͶϭ·ϚϽϹϚͺͺϘϳͽϧ ϹϪϹ ^ͺ ͼͺϪϚϽϹϚͺͶͶϹϷϲͺϷʹͽϟϹ ^ͺ ͼϧϹͻϧϧ ;ϥϧͼͺϲͺϳϧ
Chairman : Thank you, Mr. Junkin. I just want to assure you that these questions were asked earlier just to clear the air of any uncertainty of the speculation. You know how Nunavut is a small place and people always say different things. This is just to have it on the record the clarification for that because I think it's good for everyone to hear that.	Δ•ϟ≪ϷϹ· Ϸ (ϽϞϞႶͿϚ): ʹͼͿϧ·ͼϹϳϷ, Γ·Ϲ ϧ·ͼϼ·. ϹϷͿϤ ϤΛ·ͽͼͿϮͼ ͼͺͻͼϪͼϧϲʹϺϤϨͶϽϪ·ͼϫϷ·ͰϹ ʹϧϷ;ͰϭϥͼϷ;ͻͶͼ Γ·ϞϷϞϽϪ·ͼͼϭϤͼ·ϔϲͼ·Ϲ ϧ·ϔ;ϒϿϪ·ͼϫʹϧʹ·Γ·ͼϲϹ ϤϞ;ϔ·ϔϲ·Ͻϭ· ͶͶϚʹϷϹϷ;ͰϹϭϤ;Ϲ ϭͺͻͼϪͼϧϲ; ʹ
Does anyone have any more questions for Mr. Junkin? Has the committee agreed then that Mr. Junkin can be released from the hearings?	ϤΛჼͽϭͿϽϞʹͽϹʹϐϷϐϷϭʹϨϫϲͳϲ Ϲͺϫͼϲϫϫ ϲϫͼϲϫϫ ϫͼϲϫϫϫ ϲϫϫϫϫϫϫϫϫϫϫϫϫ ϲϫϫϫϫϫϫϫϫ
Some Members: Agreed.	Δლ^ኈዮና bበLኦና : ⊲∿ቦኈጋJና.
Chairman : Mr. Junkin, by the looks of your binder sitting there, you put a lot of work and effort into preparing for this and	Δ৽៸≪ϷϹ·· (ϽϞϷͶͿϲ); ʹͼͿϷͼϫϹϷͺ ϤϹϷϲϷϐϭͽ ϤΛͽͼͿͶϷϐϭϲͰϲϚͺϹʹϷϐϐͺϪϲϐϫϲ ͼϼϲ;ϿϲͼʹϿϲϲͺϹϝͼϥϫͺϷͼϷϲϳͶͼϥͶϤͼʹ϶ͼ

we appreciate that. I'm just wondering: would you mind if we had one like your binder of information, or if we had a look through it and see if there's any pertinent information that the committee may want, and then if there is, and ask you if it would be alright if we made copies of it? Mr. Junkin.	Δ [‰] baΔϞʹϭϚϐϚͺϹʹϞϹʹϞϹʹͼϪʹϿϹ ʹͼͿ; ͼͼ ͼ ͼ ͼ ϲ ͼ ϲ ͼ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ
Mr. Junkin : Thank you, Mr. Chairman. All of this paperwork probably is the property of the NBCC. I'm no longer really part of NBCC, so it would probably be appropriate to ask the representatives of NBCC or the shareholder if it was alright to release the information to your committee. There's nothing magic here but I would prefer that the information or the approval would come from either the shareholder or the NBCC themselves. Thank you.	ϧͼϼͼ (ϽϞϷႶͿϚ): ʹϭͿϧͼϥϮͼ, ΔͼϒϘϷϹʹͼ. ΔͺͻͼͺͼͺϷϲ < Δ<<< Ϲͼ ϭͿ < Λ;ϭͿ ΝΒCC-ϭͼ, ϹΔͼϭϥ < Λ;ϭͿ Λϧϲ, ϹΔͼϭϥ Αϲ ΝΒCC-ϭͼ, Δ Δοφε Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α
Chairman : Thank you, Mr. Junkin. Who prepared that? Is that all from your own records and files where that information came from, or was it prepared for you by the corporation? Mr. Junkin.	Δ৽៸⋞ϷϹ·· ϷͺͺϽϞϷႶͿϲ): ϷϤͺ<ናႭϲϷჼႱႶና? Δ [«] ልͼ Λ៸ĹϞϽჼႦΔͼͺႶႶჼჾႦϪ? Ϸ [«] «Ⴢ៓Ⴋͼ ኣႭϷϷϭϭͼ ϹͽϭϿʹϧͺͺϹϷϞϼͼ? ϜʹϹͺϧͼϷͼͺ
Mr. Junkin : These all came from my own records.	ታ°ዋ° (ጋኣትበJና): ርካፈላ ለረሥኑሮካ ፈዛርም በበናነፈበዮጵኆኈሁ. ነፈት°ሏ广ካ, Δካረማኦርኈ.
Chairman : Thank you, Mr. Junkin. I guess Mr. Ma is the chairperson or the acting chair right now. Would you agree to release that information to the committee? Mr. Ma.	Δ•/«ϷϹ· • (ϽϤϷͶͿϚ): ·ϭͿϷ·ϿϹϷ, ϹʹϹ Ϸͼϼͼ. ϹʹϹ ͺͺͺͺΔϷϒ«ϷϹͺϫϷϷϧϗͼͺͺϪϲ ΔϷϒ«ϷϹͺϲ϶ϷϷϗϫͼϛϗͼͺϹͼϭϿͼ ʹϛͼϭϫͺϫͼͺϫͼ ʹϲͼͷϫ
Mr. Ma : Thank you, Mr. Chairman. On the surface, I would say I don't have a problem with it but I don't know what he actually has in his binder. So I think, to be fair to the corporation, I wouldn't mind actually having a look at what Mr. Brock Junkin has before formally answering to the standing committee. Thank you, Mr. Chairman.	Ι Ὁ L. ἰ (ϽϞϷΠͿϚ): ·ϭͿϷ·ͽͺΓϷ, ΔϷϒϘϷϹʹϷ. ϭϷϷͼ·ϹϲϷϨͶͼϷͼ·ϒϲϽͽυ Ϸϟϭϲ Λ·ϭͿͶͼϧͼͿϫͽ ͼϷϷͰͿͼͼϓͶϭϚͿ ϭϤ>ሲϞϷϭ϶ϭ Γ·Ϲ ϶ͼϼͼ ΛϟͿϛͼϲϼͼ ϞϷϭϹϷϲϷͼͼϔͼͼϭͼ · ͼ
Chairman: Thank you, Mr. Ma. Mr.	Δ•/«Þር •• (ጋኣትበJና): 'dታ°ฉ广், Γ'C Ĺ. Γ'C

Junkin, I'll just ask you then if you wouldn't mind leaving that information with Mr. Ma. I would also like to remind Mr. Ma that the documentation that Mr. Junkin brought with him was done under the authority that he was compelled to provide and bring that information to the hearings as well, just to remind you of that. It wasn't that Mr. Junkin was required to bring that information or evidence for the hearing. So would you be okay with that? Mr. Junkin.	ጵዮዮ የboΔካጓጓንቦርሰና ርኮሪላ የPLJዲንልቦና Γነር Ĺ-Jና ላዛLጋናርኦኈ ΔጭbΔበናበላLናጋንሁ Γነር Ĺ-Jና ርኮሪላ በበናጭርኦፖLላና Γነር ኦዮዮ ለፖLታንቦና bLቦንኦርኦምፖLላና ለየሪታልና ለየሪታበሪና የbΔጭሪንኦፖቲና እናሪታልና አውbΔበናበላLጋΔዲሞንንሁ Γነር ኦዮዮ ፈካላፈናክናበርኦርኦናLና ጋነሪካነታና ርኮሪታዮዮ ፈካላሲናኮኖ የboΔነነናንዮግቦርሰና Γነር ኦዮዮ ርΔLΔσንሁ<ና? Γነር ኦዮዮ.
Mr. Junkin : Thank you, Mr. Chairman. As I understand it, I'll leave it with Mr. Ma and then he can take over from there. Thank you.	ታ°Ρ° (ጋኣት∩Jና): 'dᢣ°Ⴍ广ᡃ, ΔŀイペϷĊናŀ. ጋዮለLንካሪና Γ\C Ĺ-Jና 'የL°σ<<ŀb. 'dን°Ⴍ广 ^ϧ .
Chairman : Thank you, Mr. Junkin. Formally, I have to release you from the hearing, and with that, we will break for lunch and resume at 1:30 with the government officials. Thank you very much for coming.	Δ•/ኆϷርጭ (ጋኣትበJና): ነdታ°ዉቮካ Γነር ታ°Р°, ኣካፈንሲላ፣bናካዖና ርኖኆ°ኄና ላለጭሥናርኦልጐ୮ኄ. ነdታ°ዉ፫ኈ ነbΔኈbኦሁልና.
Maybe before we go, we have offered everyone yesterday the opportunity of any closing remarks and I also asked them if there was anything else that you would think that information that may be useful for the committee to hear, or any closing comments. Go ahead, Mr. Junkin.	Δ ^ι Lib ϤσϲϷ ^ͼ ϔΓ ^e σ ^c Λ ^e σ ΔϿ ^e α [*] Γ ^c CϷ ^{sb} Δ ^c < ^b , ^{sb} Ϸib ^c cΓϤ ^s ϽcϷ ^s Ͻ ^c σ ^c σδ ^b , ^{sb} iCcϷ ^s ^p LϽΓϤΡΛ ^b , ^{σ[*]} Ϥ ^l LϽ ϤΛα ^c Δ [*] υ Ρ ^μ b ^e σϽΔ ^e α ^s Γ [*] Δ ^l LΓ ^j σ [*] Ͻ _λ υ ^k ,σ ^b ϤϽΛ ⁱ b ^s Ͻσ ^b Λ ^l L ⁱ L [*] i ^c Ͻ ^k α ^t b ^s ϽΓ ^b ν ^l L [*] i ^s Λ ^c bΛL ^j S ^c Δ ^e . ϤΛ Γ ⁱ C ^j ^e P ^e .
Mr. Junkin : Thank you for the opportunity, Mr. Chairman. I think through the detailed questionings I have received, I think we have covered pretty well all of the bases that I had. The corporation itself, in spite of its checkered history, I think it's an important organization for Nunavut.	ታ°P° (ጋኣኦበJና): 'dኦ°ዺ广' ለ ^{\$} ልኦኣናbናበርኦሀL Δ ኦረ የኦርጐ.
We have international liquidity problems, which we're all aware of, occasioned by the sub-prime problem but there are also other problems at work there. That makes regular chartered banks more reticent to get	Ϥᡃ᠋᠘᠊᠊᠋᠌᠘ᢩᡆ᠋᠄ᢣ᠌ᡆ᠋ᡩ᠋ᡅᢄᢣ᠈ᡃ᠖ᠺᢣ᠋᠋ᡏ᠋ᢒ ᠆ᡏ᠘᠌ᢄ᠆ᡷ᠆᠘᠆᠋ ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆ ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆

themselves involved in areas with which	CL⊧d
they are not familiar and we know that they	۶¢⊲
are not familiar working in the North. So	DDD
therefore, it's very important to have the	∧⊔L∩
three Community Feature Organizations	∧⊔L∩
working. It's very important. It is very	٥Lig
good that the Atuqtuarvik Corporation is	∧L∪
running, hats off to the NTI for that	∆pלץ
initiative, and it's also very important for	₽₽₽
this organization to get back on its pins, if	
you will, and continue to contribute to our	
economy.	

As you are aware, there's a significant amount of work taking place right across Nunavut, but particularly in Kivalliq and also in the Kitikmeot. So we can't move forward without financing, and financing is the oil and the machinery of the economy, if you will. If you don't have financing, it's the equivalent of throwing sand into the gears. So NBCC has a very important role to play in that regard.

The two areas that I think need to be looked at more carefully is the reporting relationship, which we have already discussed, so that we can eliminate the problem areas there and the physical location is another area which is of concern to me in terms of its ability to service all of Nunavut. That's all I have to say. Thank you very much for that opportunity, Mr. Chairman.

Chairman: Thank you, Mr. Junkin. The committee appreciates your attendance in these hearings and we thank you for that. With that, we will break for lunch and resume at 1:30.

>>Committee recessed at 12:13 and resumed at 13:41

Chairman: Welcome back everybody.Before we get started, I would like to ask

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››Ხ∩Lትናċና ዾኈ₺ኈሁይ∆°உኈጋኈ 12:13୮ ⊲ၬ ∧Ր⊲₺в°σኈጋ∩ь 13:41୮

Δ•/<>C (ጋኣኦበJና): CΔL ጋ^ײּႱሪዮሩ ኦበናΓυናር. ለቦላ^ኈቦσናበ[°]σ ላለ_Ⴠ-«Lኦና

the committee's assistance in dealing with one little procedural matter.	ᡃ᠋ᡃᡖ᠋ᡣ᠘ᢣᡪᡄ᠋ᡗ᠋᠊᠘᠋᠋᠋ᡋᢣᡲᡃᢛᢗᢂ᠋ᡶ᠆ᠴ᠋᠋᠅᠋᠘᠂ᢗᢆ᠂ᡆ ᠕ᡄᡅ᠊᠋ᡏ᠋ᠬᠳ᠋ᡏᡃ᠋ᡪ᠋ᡏᠺᡙ᠋᠋᠘ᡷ᠋ᡘ᠈ᢣ᠋ᠺ᠋ᠬᠶᡷᡗᡥ᠋᠊᠋ᡔᡃ᠋
As the members are aware, the standing committee recently exercised its authority to issue a subpoena with respect to obtaining certain records dealing with the matter of the former Economic Development and Transportation Minister's interest in certain companies. Subsequent to issuing of the subpoena, materials were provided to the standing committee.	C°& ⁶ bphluf Lcucp ⁶ Dph bnlhsic Λcadalp ⁶ C ⁶ C ⁶ Λ ⁴ aph ⁶ b ⁶ CPσ ⁶ C ⁶ σ Č ⁶ d4 Δ ⁶ b ⁶ DΔ& ¹ J ⁶ Δh ² D ¹ ⁶ ⁶ b ⁴ C ⁶ D ¹ L ⁶ ⁶ b ² D ² d ⁴ Č ⁶ d4 Λa ² ^b 2 ⁶ D ² d ⁶ CP ² L ⁴ Λcad ⁶ a ² -JJ CΔ ⁶ a Γσ ⁴ CP ² D ² D ² d ² CP ² L ⁴ Λ ⁶ cd ² ca ² d ² Č ⁶ d4 Γσ ⁴ CP ² Δl ² D ² b ² D ² L ⁴ D ² b ² CoP ² J ² . CΔL Č ⁶ a L ⁶ Ph ² Ch ² H Δ ⁶ b ² DΔ ² L ⁴ Δh ² h, ⁶ DΔ ⁴ d ² d ² d ² b ² D ² b ² D ² d ² L ⁴ bhl ² d ² d ² .
I would like to ask that a motion be moved to enter these items into the committee's record and to direct that they also be formally tabled when the Fourth Session of the Second Legislative Assembly reconvenes. Mr. Peterson.	ር፟°ዺ ዾናብላĽ՟ኌኈሁ ር፟፦ሀላ ር፟፞፞፝፝፝፝፝ ርኛ፝፝፝ኇ፞ፘ ይበLትና፟ዾዾና ጋ፝ኈ፟፟፟፟ኇርዾኯ፟፝፝፝፝፝፝፝፝፝፝፝፝ ር፝ዾ፝፟፟፟፟፟፟፟፟፟ፚኯ፟፟፟ ጟ፨ዸበርዾኁ፝፝፝፝፝ኇ ይበLበ፞ኁጏቦና ጋጐ፝፝፝፝፝፝፝፝፝፝፝፟ ጋዮና ብ፟ጜ፝፞፞፞ዾኯ፟ጜዀ ጋጐ፝፝፝፝፝፝፝፝፝፝፝፝፝፟፝ ር ዾ፝፝፝ ርኁር ፟፟፟፟ር፟፟፟፟ ርኁር ፟፟፟ር፟፟፟፟፟ር፟፟፟ጜ
Mr. Peterson : Thank you, Mr. Chairman I'll make that motion.	አርኁ॰ (ጋኣኦበJና): የժ步ੴርቮኑ. ለቦላኈበ<<ና.
Chairman: To the motion. All agreed?	ΔϧϞϭϷϹ;ϧ (ϽϳʹϧϽϤͻ); ͶͿϤͼϧͶϹϷϥͳϲ ϤͽͿͼͽϽͼϧ
Some Members: Agreed.	Δ⊂ኈዮና Ხ∩L┾ ና: ⊲∿ՐኈጋJና.
Chairman : So that's going to be entered into the record. At this point, Ms. Keenainak had her opening comments this morning, maybe I'll just open up the floor to members if they have any questions for any of the witnesses here this afternoon.	Δ•/«ϷϹ· • (ϽϞϷႶͿϚ): Ϥ ^ͺ ·ϻͽϽϚ. Ϲ·ϭϤ ϫͺͻͼϪ ^ͺ ͽϹϷϿϚ. ϹΔL ͺL ^ͼ ͼͺͺΓ [、] ͺϷͼϪͼͺͼ ^ͺ ͼ Ϸʹϲʹ ^ͼ ϷϧϤϪϨͶϹϭϧ Ϸ;ϷϲϹϳͼϧϷϧͰϹ. Ϲͼͼ ϷϧϤϪͼϭϥϲϲͼϥ ͼϢͼ. ϪϲϹϧϷϗ Ϸ;ϷϷϧ;ͼϧͰͳͼϳϹ· Ϲͼϥϥ ͼͺϲϥϽϪͼͼͺͼ ͼϷϪ;ϥϷϧͳϜϲͺͺϷ;ϫϿͼͺϤϒͼϥϢͼϷϽͳ.
Maybe before we get into any questions, I would like to just give a newcomer here the opportunity to introduce himself and make an opening comment if he would like, Mr. Philip Bhagoutie, and hopefully, I said that right. He's now the new CEO for the Business Credit Corporation. Mr. Bhagoutie, please go ahead.	Δ ^ι L ⁱ b Δ ^ι L ⁱ b Δ ⁱ L ⁱ b Δ ⁱ bΔ Δ ⁱ bΔ Δ ⁱ b ² Δ ⁱ b ² Δ ⁱ b ²
Mr. Bhagoutie : Good afternoon and thank you, Mr. Chairman, for the opportunity to	<i>বেনি (그ઽઽઽ): গ্ব৮°এ୮ঁ৬, এ৬૮৫৮৫ঁ৬, ১৯গ৮নে০০৮৫ ১৫°৬ ৫এ৮৫৬৬৫৫ ১৫৬৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫৫</i>

formerly introduce myself to the standing committee.	ხ∩∟≻ናٺــە<.
I am originally from the twin island Republic of Trinidad and Tobago, I am married to Wendy, and the proud father of four children, Philip Albert, Phoebe, Peter and Phaedra. Making the way to Nunavut by way of Toronto, Ontario, I am excited about the opportunity that this great territory presents.	Twin Island-广 [、] ὑ [、] ¹ ¹ ² ¹ ² ¹ , Trinidad, Barbados- Γ. ϼϲϤ ^s b ² ⁵ ¹ ² , ϤĊCΓ ¹ ² ² ¹ ² ¹ , Λ ¹ ² , Ċ ¹ ¹ dσ ¹ ϤΛϳ ² , CΔL ϼϥϿ ² ¹ ² ΛΡ ² , Ͻϛ ¹ ² ϽΓ ¹ ¹ ² ² ² ² Ϥ ² ΛΔ ² Γ CL ² α ^s d&ϤΓ ¹ ² Λል ^s b ² ΛCϷσϤ ^s SL ϼϥ ² ² Ϥ ² ¹ Γ CĹσ.
With over 16 years of experience working for a few major banks and large dealer firms, I have held senior management positions in operations, project management and strategic development.	₽₽₽ሙ 16-ሙ ՙᲮ₽ᢣ᠘σՙᲮՙጋ՞Ს Ք॓Ⴍ₽ႸჾᲫ֎՞ ব՞Ր⊀ഛ ለႠႢჄĽჂჂჀ বၬჂ ব∿Ⴑ๙ჼჾႦ₽ჾჼ」 ՃჾՙᲮჼჄĽ՟ჂჀ Ძব>ናՃኣ₽๙ჾ, ለႠႢবჼჾ ব₽ᡄና∩₽₽՟ჂჀ ለ≪՟Ⴀব๙ႠႢႦႻჅჾ.
I have watched with great interest the proceedings of this committee over the past two days. I am concerned about the challenges ahead but I am also confident that I have the leadership strength and the experiences to make a difference and help set things right.	ርL°ዉ ኦናትጋჼኦኦኦነት ኦናታ የና ኦባሬትናሬና ኦናታ ሬናት ፈር ልርግዮና ጎርኦፖሬትሪዮና ፊፖሬጋስቦንኑና. የፖላσ ርበህፖኖσላናፑላኄ ርኦታላ የኦኦኦሬና ለলሊልቦረ°ዉናσላናናኑታ.
As I continue to review NBCCs governance and operational activities I recognize the repeated concerns and directives raised and issued. I intend to focus on developing a strong infrastructure with a stable team of proficient team players. A structure that is based clearly on defined policies and procedures. It is my intention to further develop strategic alliances to accomplish the much needed mandate of the Nunavut Business Credit Corporation. I thank you Mr. Chairman.	ϤϤ ϷϟϒՈ·ϿʹϷ ʹϷϷϷϞʹϷʹՈ·ϿʹϷ ϹϷϭϭ ΝΒCC-ϭͼϛ ϤϷϲϭϲϷʹϔϾϭ·. ΔϲϞϷϟϒͰͺϞ CLϷϭϤ ϞϷͼϷϲϲϲϷͽϿͼ Δϟϳ϶ϳͼ ΛϲϟϲϷϟͼ ϞϷΡΠCϷʹϷϾϾϷϷϷϞʹϿ CL°ͼ ϤϷʹϿΠϭϭϷϹϚ ΛͼʹϲϤϹͼͶϭʹ϶Ϳ ΔϲʹϷϭϭϲϭϷϹ Ͻ°ʹϷϭϐͼϾʹϭ Ͻͼʹϲϭ ΔͼʹϲϤ ϽϷϟͼϚ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ
Chairman : Thank you, Mr. Bhagoutie. I think we all agree that you have your work cut out for you over the next little while. Mr. Curley.	Δ»/«ϷϹ· » (ጋኣኦበJና): ናਰኦ°ഫ广ঁʰ, ΓኣϹ <d∩. ጋ°∿ປ/ቦና.</d∩.
Mr. Curley : Thank you, Mr. Chairman. I, too, would like to welcome you officially	ፅ ሮ (ጋኣኑስሀና): ናdኑ°ዺቮኑ, Δየፖ የኦርጐ. ጋ°ኈሁሥበናጋLኑና ፖር ኦና ጋዮዮኖሙ ወዉዎ⊦ገና

once again to Nunavut and to the NBCC. We know that we all share the goal that the NBCC plays a very crucial role, as access to capital, as you know, is really quite complicated up here. I want to go beyond that a bit.	ᡬᡃᠳᠴ᠋᠔ᠴᡆᢩ᠀᠂ᡆᡃ᠋ᠮᠳᡃ᠋ᡋᠫ ᠙ᡆ᠌ᠺᢣᡃᡆ᠋ᡧ᠋᠅ᡄ᠄᠋ᢗ᠘ᡃᡆᠯ᠘᠘ᢩᢣᡬᡃ᠅ᡆ᠋ᡪᢅᠺ ᠫ᠋ᡪᡃᢛᢗᠺᢞ᠂ᡬᡃᡆᡆᢂ᠍᠍᠍᠍ᢗᢗ᠆ᡆ᠂᠘ᡄᢂ᠆ᢐ᠋ ᠕ᡃ᠘ᡣ᠋ᠯ᠆ᡄ᠋᠘᠋ᡩᡆᢩ᠕ᢞᡆ᠋᠔ᢣᡃ᠋᠑ᡃ᠘ᠬᠺᡃ᠘ ᠙ᡆᠺᡃᢣᡃᡆ᠋ᡬ᠂
I know that the government officials have now had a chance fairly to review some of the concerns that we raised during the first hearings in November, as well, I think I know that the Deputy Ministers of Finance and ED&T probably have the Auditor General's Report in memory by now, including the comptroller general.	CΔL ⁶ b>λL ⁶ ⊃C し≪L ⁶ d ⁶ Δ ⁶⁶ baΔ ⁵ ⁶⁶ N ⁶ C ⁶ ⁶ b>λΔ ⁶ b ⁶ C ⁶⁷ νL ⁶⁶ b> ¹ C ⁵ ⁶⁶ PN ⁶⁶ C ⁶⁷ ν ⁶⁶ C ⁶⁷ σ 4Λ ⁶⁶ dNDJ ⁶ Δδ ⁶ ⁷ S ⁶ C ⁶ Γ ά Δ ⁶ N ⁶⁶ D ⁷ C ⁷ C ⁴ L ⁵ ⁷ S ⁶ C ⁶⁷ Γ ά Δ ⁶ D ⁵ C ⁵ C ⁵ D ⁵ C ⁶ C ⁶ ⁷ S ⁶ C ⁶⁷ C ⁷ C ⁴ P ⁶ D ⁵ C ⁵ D ⁶ D ⁶ C ⁶ C ⁶ D ⁶ ⁷ S ⁶ C ⁴⁷ C ⁴ D ⁶
What I want to focus on is the dual reporting relationship. I feel that since May of 2003, it was pretty much in effect that the CEO was now reporting to the deputy minister. So my question is to the Deputy Minister of Finance in this case is because it involves finance, it may have to be passed on to the deputy but I want to hear from both deputy ministers. Why were, for instance, the overtimes that were excessive allowed? Why were they allowed to occur by the deputy minister, and in particular, the officials of the NBCC, in one case, that exceeded \$50,000? Thank you, Mr. Chairman.	ΡαΡγηλιμα Δ΄ Δηθικηρηματικής Α΄
Chairman: Thank you, Mr. Curley. Ms. Keenainak.	Δ•/≪Þርና• (ጋኣኦ∩Jና): ୮୯୦ d̄େ, ናd≻°ႭႠႦ. ୮୯୦ ቮႭ∆°ႭႪ.
Ms. Keenainak: Ms. Keenainak: Thank you, Mr. Chairman. In terms of the overtime, what I have been able to gather is that the CEO allowed a particular employee to claim up to \$50,000 worth of overtime. I know, as a department, ED&T had a policy where overtime/lieu time banked was limited and then anything else would be paid out. So that's what I'm aware of, that the concern about the excessive overtime was brought to the chairman's attention and also to the	⁶ αΔ°α [•] (ϽʹϞϷΠͿ ^ϵ): ⁵ ἀͰ ⁶ , Δ ⁶ ν «ϷϹ ⁶ . Λ ⁻ Δ ⁶ C ⁶ d ⁴ Δ ⁶⁶ b ⁴ Δ ⁵ b ⁶ C ⁵ ⁶ ⁶ Δ ⁶ Δ ⁶ ⁵ Δ ⁶ Δ ⁶ ⁶ Δ ⁶ ⁶ Δ ⁶ Δ ⁶ Δ ⁶ ⁶ Δ ⁶ ⁶ Δ ⁶ ⁶ Δ ⁶ ⁶ Δ ⁶ Δ ⁶ Δ ⁶

CEO, I guess it's in the letter from the	
chair. Thank you, Mr. Chairman.	በበኈь ር፞ኈዹ ፚኯ፞፞፞፞፞፝፝፝፝
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	Δ৬/《▷ርጭ (ϽϞኦ∩Jና): ˤd৮ᅆᡆᡤঁʰ, ᠮᢣ ᠙ᡆ᠘ᅆᡆᠬᡃঁ. Γᢣᢗ dc.
Mr. Curley : Thank you, Mr. Chairman. I saw that transmission between the chairman and he was concerned about that. I also feel that the deputy minister, in view of the fact they have chosen that reporting relationship now be transferred to DM, the deputy minister certainly had, I would think, a role in ensuring that if any policy for overtime existed, which policy were they abiding by. Thank you.	ό ς (ϽϞϷηυና): Δ΄, ϹϭϲϷͽϧϹϚ Ϲͼϫ ηηͽϧ. Ϸηͽϲ;ϷϲϲϷͽϿͽ ϤͰ ΔͽλυλͽΕ Γσ, ϹϷ Ͽϧμα Cουςς, μαης Course Δ, ματά Α, μα Α, ματά Α, μα Α, ματά Α, ματά Α, ματά Α, ματά Α, ματά Α, ματά Α, μ
Chairman : Thank you, Mr. Curley. Ms. Keenainak.	∆⊳/≪⊳ር∿ (ጋኣ̀ት∩Jና): ናd≻°Ⴍ广҆▶, Γነር dׂႠ. Γካ ዸ፟፟፞፞ፚ∆°Ⴍኈ.
Ms. Keenainak : Thank you, Mr. Chairman. I can't answer that because it would have to be asked of the previous CEO. I know that when Deputy Minister Campbell was the Deputy Minister for ED&T, internally, we had a fairly strict policy in terms of how much lieu time can be banked and then anything above that would be paid out. That's all I can respond to. Thank you, Mr. Chairman.	ἐᡆΔ°ᢏ ^ᢏ (ϽϞͻΛͿϤ): ·ϭͿϧ°ͺΔͼϒϘϷϹʹͼ. ΡϷϞ°ͺϫʹϒ·ϹϚ ϤΛͺͺϞͺϞϹϷϧͺͺϤʹϐ·Ͻͼ ϹϪ° Γσ·Ϲ ϐ·ͻ· Ͻͽϓϲϲϥ. ϲϧͽͺͿϥͼͼ ϤϽϥͿͼϧϲϷͼͿϹ ·ϗϼͼ ϷͽͺͿϹϷϫͻϞͼϫ;ͳͺϳϹ Ϫϧ;ͼʹϧϲϲ Ϫͼϧϼϫϧ;ͻϽͼ Ϥ·Ϲ ϤϷϲͼͼϹϲͼ. ϪͼϒϭϷϹͼ, ·ϥϧͼͺϳ
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	Δﻪ/≪ϷϹናゅ (ጋኣኦ∩ሀና): ናਰኦ°൨Րʰ, Γኣ Ῥᡅ∆°ႭႪ. Γ╰Ϲ ḋႠ.
Mr. Curley : Thank you. So what you're saying to the committee, Ms. Keenainak, is that the current practice of the overtime policy of the government was not applied to the NBCC at that time. The deputy minister had no official role in deciding whether or not to allow the practice that was carried out, nor were they applying the GN Overtime Policy. Do I understand that to be? Thank you.	ἰ ς (ϽϞϷΛυ ^ς): 'dϞ [°] αϮ [°] . CΔLϚ Ϸʹϧʹ [°] ϿΛ [°] ϧΛLϷϚέ_ϼ [°] ΔL [°] α, Γ [°] Ϸ _° Δ [°] ά ^s . C [°] dd ⊲Ͻ ^s [°] CϷ ^s [°] C [°] C [°] Δ [°] b _° Δ [°] δ [°] b _° C [°] δ [°] Δϧ [°] [°] C [°] Δ [°] [°] C [°] Δ [°] b _° C [°] δ [°] C [°] Δ [°] b [°] C [°] D [°] b [°] C [°] Δ [°] b [°] C [°] D [°] b [°] b [°] C [°] D [°] C [°] D [°] C [°] C [°] D [°] C [°] C [°] C [°] D [°] C [°] C [°] C [°] C [°] D [°] C
Chairman: Thank you, Mr. Curley. Ms.	∆ﻩ୵≪⊳ርናゅ (ጋኣ̀ኦበJና): ናਰኦ°Ⴍӷ҃Ҍ ୮ኁር ਰҁ҃, ୮ኁ

Keenainak.	Ρ̓αΔ°à.°°.
Ms. Keenainak : Thank you, Mr. Chairman. As I was not party to that correspondence from the chair to the CEO, I know the previous deputy was copied on that, I can't answer that. Sorry, Mr. Chairman.	Ϸ៝៓៓ ዾዾኇ ዾዾኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ ኯ
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	Δ•/«Þር ᠬ• (ጋኣኦበሀና): ናਰኦ°ഫቮ• ୮ኁ ቮ፞፞፞፞፞፞ ሰ፟፟፝ፈሏ°፞፞፞፞ዹ ^ኈ , Γ'ር d̄Ċ.
Mr. Curley : Thank you, Mr. Chairman. What I'm trying to get at is if there was an official role of the deputy minister in terms of providing direction, I believe that's what they wanted to do by changing that direct reporting relationship solely from the chair of the board and change it effective May 2003. Do I understand it to be, in terms of the overtime policy, that you were relying on the NBCC's practice to continue? Thank you.	 ί- (ϽϞϷΠͿϚ): ϽΡϚϷϚϭϷϽͽυ ϹϷϥ ϤϽϤυ·ϲͽϹͽͲϚ ϽΡϲϷϲσϚΓϚ ΠϲϟσϚͿϚ ϤϒϷϫσϥͽ ϚͺϷϲϛϫ Δεναφοίς Δεναφοίς
Chairman: Thank you, Mr. Curley. Ms. Keenainak.	∆•/≪⊳ር∙• (ጋኣኦ∩Jና): ୮୯୦ ḋႠ, ኀሪታ⁰ႭՐ҆• ୮୬ ቮႭ∆°Ⴍ°.
Ms. Keenainak : Thank you, Mr. Chairman. The only thing I can rely on is that the GN does have an overtime policy and that the NBCC should have been following it. It's apparent from the correspondence from the chair to the CEO that there was an issue and the recommendation from the chair's letter was that they should be taking a look at the departmental policy as a guideline. Thank you, Mr. Chairman.	ΡαΔ°α" (ϽϞϷΠͿϤ): ·ϭͿϷͽϲϮͽ ΔͽϒϘϷϹʹͽ. Ϸϫ ϹΠΓϞ΅ϫ·ϚϚ ϿϫϿϚ ႱϘͺͰͽϭʹ·Ϛ ϷʹϧϹϹϷʹϞϪͼϒϚ Δϗ·ϚʹϒϲϹ Λϲͺͺ·ϐϲϹʹϭͼʹͿϚ LϲΓϤʹϚϹϷϧϲͺϤʹϐϲϹϷʹͻϽͿͻϤϚ ϹʹͽϭͿϿ ΠΠʹͽϷϪϚ ΔͽϒϘϷϹʹʹϹ΅ϭ ΛϒͺͰͺϞʹͺϤʹ·Γ;ʹϷϳϫϿʹϤʹϲͺʹϐϤͳ Ϲ΅ϫ ΔͽϒϘϷϹϷϲϿϿʹͽͺ·ϔϜϚ;ϽϲϿ·ͿϛʹϾʹͽϤ ϗϤϧϤϚ ϿϫϿͱΓ ϤϽϤͿͽʹϹͼϲ ϲϲϧʹϹͼϧͻ ϹͺͰϲʹͿʹϧͺͺ;ϭͿϒͼϫϳͼ
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	Δ•/≪⊳ርጭ (ጋኣ̀ኦ∩Jና): ⁵d৮°克ᡤֿ ୮՝ ῬٔႭ≏Ⴍჼ. ୮՝୦ ḋႠ.
Mr. Curley : Thank you. The reason I'm asking those questions is either the deputy minister has a role in providing direction in terms of financial management or he	ፅ ሮ (ጋኣትበJና): 'dታ°உቮካ. Þஉ ላለጭdበቦጋላናርና, ርΔ°உ Γσ`ርÞና ጋኾቦሮላ ለታካናቴናጋላናLና. ላጋΔ°உÞበናበናጋσ ጋየሮÞሊበናበσናΓና

doesn't. In this case, it appears that the NBCC did not have a clear set of policies and guidelines. That particular practice was abusive and they could've accounted for probably much higher overtime if it were submitted with a larger amount. It would have probably been approved in my opinion.	 >«<.j>
I would like to ask the new CEO a question. Who do you report to? Thank you.	ૺૺ∿ୖ୮ଽ ^ۥ ୖୄୄୄ୲୰ୖ୳ୠୄୖ୴୵ୠୄୖ୰୷ୠୄୖ୶ୠୄ୵୶ୠୄ ୰ଽୄ୵୶ଽୢ୰୷ୢଽ୶ୢ୵୶ୢ୵ ୰ଽୢ୵ୢଽ୷ୠୄ୵ୠୄ୵ଽ୶୵
Chairman : Thank you, Mr. Curley. Mr. Bhagoutie.	Δ•/≪Þርጭ (ጋኣ̀ኦ∩Jና): ⁵dን≗ሏՐ҆७ ୮ነር d॑Ⴀ. ୮ነር <d∩.< td=""></d∩.<>
Mr. Bhagoutie : Thank you, Mr. Chairman. Initially when I accepted the offer, I was reporting to the deputy minister but that was changed and I'm currently reporting directly to the board.	<ሰ (ጋኣትበJና): የਰታ°உ广ঁ°, Δዮፖ≪ϷϹʹჼჼ. CΔL ϤʹዮʹჼͽϺʹϿʹ·Ⴑ ΔናჼႦႭϪ;ϷϧϚ Ϸσ·ϳϧϐϚϛʹϭϤ;Ͻʹ·Ⴑ ΓσʹϹϷϚ Ͻʹ·ͶϲϤϿϚ. Ϲʹ·Ⴍ Ϥϒ;Ϟ;ϹϷϲϷ;Ͻ;ϐ, ϹΔL Ϸσ·ϳϧͼϧϲϛͼϤϲ·;Ͻϧ Ͻϛ;ϿͿ ϷͶϹϞϿϛ.
Chairman : Thank you, Mr. Bhagoutie. Mr. Curley.	Δ•/«ϷϹ· • (ጋኣኦበJና): ·d৮°亟Ϯ Γ·Ϲ >d∩. Γ·Ϲ dϲ.
Mr. Curley : Thank you. That appears to be clear that that is based on the current <i>NBCC Act</i> , in my opinion, the way it's currently worded.	ፅ ሮ (ጋኣኦበJና): ናਰኦቄሏ፫୭. ձ, ርΔLሮ ጋዮለፈጭፖቃጭ, ርኮਰላ Lඌሩንቦና NBCC-ሪና ለናਰኦኈቦና ΔለĽኮሪተሮ ኦሜሪና ርΔĹኮ በበናናለLላጭ ርΔĹኮ Lඌሩጋ.
I also wanted to ask you a question whether or not there's a dotted line to the deputy minister in terms of the reporting relationship, and if so, what does it mean? Thank you.	ଐଧ ଏ୵୵୰ଌୖ୶ଡ଼ୄ୰ଽୄୖ୰୰୰ୄ୵୷୰୷୰୰୵ୖ ଌ୕୕୕ଽ୵ୄ୵ଽ୷୶ଡ଼ୄ୵ ଽୄଌୄଽ୶ୠୄ୵ଽଽୢ୶ୠୄ୵ଽ୶ୠୄ ଽ୶ୠ୷ୠୄଽ୵ଽ୷ୠୠୠୠୠୠୠୠୠୠୠ ଽୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠୠ
Chairman : Thank you, Mr. Curley. Mr. Bhagoutie.	∆ьי୵≪⊳⊂∿ (ጋኣኑ∩Jና): ናਰኑ≏⊾୮ኑ Γኑር d⊂. Γኑር <d∩.< td=""></d∩.<>
Mr. Bhagoutie : Thank you, Mr. Chairman. In my job offer there was no mention of any relationship to the minister's office. Thank you.	<ሰበ (ጋኣትበJና): 'dᢣ°Ⴍ广ᡃ, ᠘ᡃᡟ᠙ዾĊ᠅. ለ፫ቢ⊲ႱႫჼ ጋႫታኦႱL ኦናႱჼፖL°∿Րናጋჼ ĊႱd⊲ ⅆჼጋ⊲ჼႱႶሶ՞Ⴋ՞Րና ୮ႫჼႠჁና ላჼႺ՞ል՞Ⴑഛ ጋናჼንናኣႫჼ. 'dᢣჼႭ广ჼ.
Chairman : Thank you, Mr. Bhagoutie. Mr. Curley.	Δ•/«Þር ጭ (ጋኣኦበJና): ናਰኦ°உ广ঁ•, Γ [、] C <d∩. Γ[、]C d̄<i>⊂</i>.</d∩.

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 Mr. Curley: Thank you. I appreciate that response. I want to ask the deputy minister: in your capacity as the deputy minister, does the CEO of the NBCC have any official connection with the Deputy Minister of ED&T? Thank you. Chairman: Thank you, Mr. Curley. Ms. Keenainak. 	 dc (ϽϞϷΛͿϤ): ΡϷႱልና ናdϧ° ໑΄ΓϷ. Γσ'CϷ< Ͻ° ႱϲϤ ϤΛሲՎͰϧϚ, ΛϲሲϤʹϲ Γσ'CϷ Ͻ° ΓϲሲΛʹϿσΛϚ, ΔϷΖΦϷϹͼϷ ϤͰL Ϥ° ႱϟͼϷϧͼϷ NBCC-d° Δς, Ϥ° ႱϟͼϷϧʹͻ Ϥ° ႱϟͼϷϷΛϚ Ϥ° ϽϤʹϷΛΛͼ Ϛ, Ϥ° ႱϟͼϷϧʹϲ Γσ'CϷ Ͻ° ΓϲϤΔϚ ϤͰL ϹϷϤϫϭ Λ≪ϲϥϞϲኪϷͼϤͼϭ Δ° Γς Ϟϲ ϲϷ (ϽϞϷΛͿͼ): Γ'C ἰϲ ናdϧ° ໑ͺΓϷ. Γ' ϷΔ° ໑ ͼ.
Ms. Keenainak: Thank you, Mr. Chairman. As Mr. Bhagoutie has indicated, the letter of offer is saying that he is reporting to the chair of the board. There is some tidying up that we need to do, for example, I think it was mentioned this morning that the current job description does say "to the deputy minister," but that is going to be cleaned up so that it's reporting to the board chair. Currently, I think ED&T and the Board of NBCC will have a closer working relationship and that line will not be there. Thank you, Mr. Chairman.	ΡαΔ°α ⁵ (ϽϞϷηυς): 5d۶°αΓ ⁶ , Δεναρό ⁵ . CΔL ηης τος Γ'ο > Jημς, δημε ³ δα ρσείδες τος Γ'ο > Jημς, δημε ³ δα ρσείδες τος Γ'ο > Jημς, δημε ³ δα ρσείδες τος στος στος στος στος στος στος στος
Chairman : Thank you, Ms. Keenainak. Anyone else have any questions? Mr. Alagalak.	Δ•/ኆርኈ (ጋኣትበJና): ፣d৮°உ广ካ Γነ ዸ፟ዾ∆°ዾኈ. ዻለኈdበነኣ፣bኈጋናbኈ Γነር ⊲ረፍረቅ.</td
Mr. Alagalak (interpretation): Thank you, Mr. Chairman. I welcome you and wish you to have fruitful discussions this afternoon. It is much better all around when everyone is relaxed.	ዻዾናዾ (ጋኣ፞ትበሪ፡): ናਰታዒዾ፫ኑ, ፊኑረጄኦርጐ. ጋ°∿ሁረቦናበ ናክረጐሁንረላ፣ጔረ ኦናክናጔሲነኣናσላፍና ርLዔዉ ኦቌኴኣኈ. ናክጔኈ ለክዮሁዉኈጋናክዔንቦናረላናጐሁ ናਰልላዉኖσኈኣኦለምህዜና.
I think you are all new employees, so I know you face the prospect of learning a whole variety of tasks and duties with NBCC in Cape Dorset, such as preparing minutes and other documents for meetings.	ૺᢞᠵ᠆᠋ᢛ᠅ᢅᡏ᠂ᡏ᠕ᡣ᠔᠋᠘ᢩ᠖ᠴᡝᠦ᠋ᠯ᠋ᠺᢑᡠ ᠴᢗᢂ᠋᠅᠆᠋ᠴᢄᡘᢐᢗ᠋ᡬᡉᢩ᠅ᢉᡃ᠘ᡆ᠘ᠴ᠋ᡬ᠅ᢉᢩᠤᠧᡪᠺ ᠈᠋ᡝᠴ᠋᠋ᢗ᠘ᡃᢐᡆ᠘᠋᠋᠅ᢂᡦᢗ ᠺ᠋ᠺᡪᡬᢐᡧᠦ᠂ᡥ᠋ᢤᡁᡆᡄ᠖ᠺ᠋᠘ᢧᡆᠧᡬᢤᠾᢗᠴ ᠖᠒᠘᠈᠊ᡶᠬᡏᡠ᠆ᠴ᠂᠘ᡆᡁᡄ᠘ᠳᢗ᠘ᡃᠳᠯ
I want to mention the fact that some individuals who apply for loans and credit are unilingual and know very little English.	ᡆ᠋ᠴᡆᢩᢩ᠅ᡥ᠋᠘᠋ᡗ᠄᠋᠖ᡩ᠋ᠴᡈ᠋᠓ᡗ᠄᠖᠋᠌᠌ᢂᡷᢄ᠋ᠴᢩᡆ᠅ᡥᡗ᠌ ᢄ᠂ᠫᠲᡝᡃᡀᡏᡅ᠋᠘ᢗ᠆᠔᠋᠋ᡠ᠑᠋ᡬᢄ᠋ᡶᠫ᠋᠕᠖ᠸᢦᢩᢁᡷᠾ ᠌᠌᠌᠕ᡠᠫ᠅᠋ᠧᡝ᠌ᠺ᠋᠋ᠮ᠘ᠴ᠋ᡗ᠓᠂ᡁᡄ᠋ᡅᢣᡃ᠋᠋ᡖ᠋ᠶᢑᠧ᠅᠋᠙ᡝ

I want to ask if you have access to interpreters, either part-time or full-time, or some other way to communicate with those unilingual applicants. Perhaps, I'll ask this question to the Interim Chairman of the NBCC.	Δἐ৬৫ ▷«ᡧ᠅ᡩᢏ᠄᠖ᠴ᠉ CL°ᡆ ᡬ᠉᠋᠋᠋᠉ᢣᡘ᠖ᠺᢤ᠋᠅᠖᠘᠅᠖ᠺ᠅᠖᠘᠅ᠳ ᡬ᠉᠋᠙ᢣ᠘᠋᠖᠋ᠺᡤᢑ᠖ᠺ᠅᠖᠘᠅᠘᠅᠖᠕᠅᠖ ᡬ ᡷᢦᢞᡧᢄᡔ᠋ᠦ᠘᠅᠘᠅᠘᠅᠖ᡬ ᠕᠅᠘᠅᠘᠅᠘᠅᠘᠅᠘ ᠕᠅ᡶ᠋᠄᠘᠅᠘᠅ᠳ᠅᠘᠋ᢩ
Chairman : Thank you, Mr. Alagalak. Mr. Chairman, Mr. Ma.	Δ•/≪ϷϹ ናኈ (ጋኣት∩Jና): ናਰ⊁°உ广ካ Γነር ⊲ሬናሬካ. Γ'ር Ĺ.
Mr. Ma : Thank you, Mr. Chairman. Since taking over as the Interim Chairperson at NBCC, I have not encountered a situation where we would need translation. However, having said that, it has been the general policy of the government to provide Inuktitut services where it's required, and obviously, if that is the case with a particular loan applicant, we would ensure that the applicant has the appropriate translation or language requirements that they would need. Thank you, Mr. Chairman.	ί (ጋኣት∩Jና): የປንውርኮ, Δካፖዊኦሮሞ. Δካፖኦኦኦኦኦኦኦኦ ጋኣኦሮቴናፕሬና ላጭዮንሬጭዮቴጋላጭጋሪና ዮፖላታ ላጋላሁቴፍናር ሁዴሬሳው ወወይኑΓ ላጋΔውወኦሰናናር ሀዴሬሳው ወወይኑΓ ላጋΔውወኦሰናና ሪዲሬው ሪሬድ ጋካፖናጭጋጭ ርΔው ጭ Δውናበጋሮ ሌንቴናበላና ጋህ ርΔሬው ላጋሌላቴቴጭ<ና. የປንውርኮ, Δካፖዊኦሮሞ.
Chairman : Thank you, Mr. Ma. Mr. Alagalak.	Δ•/≪ϷϹና Ϸ (ጋኣ̀ኦ∩Jና): ናժታ°ュ广ካ Γነር Ľ°. Γነር ⊲ຼና_ካ
Mr. Alagalak (interpretation): Thank you, Mr. Chairman. What happens when applications for loan requests are written entirely in Inuktitut? If there are incomplete applications for loans at NBCC to enhance their businesses in the community, or businesses that operate solely in Inuktitut which are requesting loans from NBCC, are they just simply sent back, or are they given to someone to be completed? It's obvious that if you don't read in Inuktitut, you can't read it, so therefore, if the Interim Chairman of NBCC could elaborate on how that would be dealt with. Thank you. Chairman: Thank you, Mr. Alagalak. Mr.	 4ε. γε. b: Ydy Δ μ̄ b, Δ b / Q Þ Ċ b. Δ ἐ b C Δ L c Yb Δ Δ c + Þ Yb C Yb C (b b C Δ b d 4 P C P Λ b Δ Δ C Λ C b b b C C b b b C C b b b C C b b b c C b b b c P C S b D σ b P Δ Þ σ b 4 L Δ C Δ b d d d t b P d σ b / L b C Δ b d d d t b P d σ b / L b C Δ b d d d t b P d σ b / L b C Δ b d d d t b P d σ b / L b C Δ b d d d t b P d σ b / L b C Δ b d d d t b P d σ b / L b C Δ b d d d t b P d σ b / L c L b C d b / L c b usiness - Γ Λ Λ d P L 4 b N d c b / L c b N th Λ d D b / Δ c Δ b + t b C b + L + Δ c b Λ th Λ D Δ b - Δ th C b + Δ b + Δ c Δ b + t b C b + L + Δ c b Λ th Λ D Δ b - Δ th C b b - Δ th C b + Δ b + Δ c C d U b + N D a th D c i b C - Δ th C b b Δ th C L b a N + A C h - Δ b - Δ th C b a f b a P d th b L Γ b D i th C c c th d - Δ b - Δ th C b a b - P d th b L Γ b D i th C c c th d - Δ b - Δ th C b a b - P d th b L Γ b D i th C c c th - Δ th C b a b - P d th b L Γ b D i th C c c th - Δ th C b a b - P d th b L Γ b D i th - Δ th C b a b - P d th b L Γ b D i th - Δ th C b a b - P d th b L Γ b D i th - Δ th C b a b - C b b Δ th - Δ th - C b - Δ th D b b th - Δ th - 2 b - Δ th D b - b th - Δ th - 2 b - Δ th D b - b th - Δ th - 2 b - Δ th D b - b th - Δ th - 2 b - Δ th D b - b - C th - 2 b - 2 th D b - b - C th - 2 b - 2 th D b - b - C th - 2 b - 2 th D b - b - 2 th - 2 th D b - b - 2 th - 2 th D b - b - 2 th D b - 2
Ma. Mr. Ma : Thank you, Mr. Chairman. I think	Δ°7«Ρζ° (Οςληθος): 'σσαι ° Γ΄ς αςςς. Γ'ς İ.
	Ĺ (ጋኣኦ∩J ^ເ): የሪታ°ዹ广፟ ^ኈ Δዮረኛዾር፟ ^ኈ . ΔL°ዺ

we would have to be practical and use whoever within the government that would have the ability to do that. For example, within my department, I have somebody that works in the Department of Finance. So I'll just clarify roles a little bit here. In the Department of Finance, we do have somebody that does provide translation services to our department, for example, so that could be used to provide that particular service. Thank you, Mr. Chairman.	
Chairman : Thank you, Mr. Ma. Mr. Alagalak.	Δ•/ペϷϹ^ͼϷ (ጋኣኦበJና): ^ϛ ժኦ°ュ广 ^ϧ Γ ^ͺ Ϲ ͺ. Γ ^ͺ Ϲ ϤϲϚϲϷ.
Mr. Alagalak (interpretation): Thank you, Mr. Chairman. Before I ask other questions, I have two brief questions and I would also like to thank you for the elaboration.	ϤϲϚϲϷ ; ʹͼͿϧͼͺϹϳͼ, ΔͼϟͺϨϷϹϳͼ. ϤΛͼͼͿͶ;ϞϳϐϲϽϥϲͼϭϛ ϤΛͼͼͿͶͼϞϳϐϲ ϲϷΛͼͼϿ Ϥϧͼ Γέλ Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ.
Since Mel left over a year ago, you've had casual or temporary people filling in for the CEO, and now, you've finally hired a permanent CEO. Why did it take so long to obtain a CEO? Was it because you were experiencing problems, or is it due to neglect? If they required a permanent CEO, why did it take over a year to fill that position? If you could elaborate further on that. Thank you, Mr. Chairman.	د ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢ ٢
Chairman : Thank you, Mr. Alagalak. Mr. Ma. Mr. Ma : Thank you, Mr. Chairman.	ΔC ΣC 7772 CTC 001 ΛϧͺϤͽϧϿϤͽͶ·ͻͿ ΫϧΓ ϤϤϭϷϿϤͽϽϤϿ ϷΡϷ< ϷͽϧϹϳϿ ΛͼΫϤͽϷϷϧϞϷ? ϷσͽϷϷͶϷΔͼϥϨͼϥͽΛͽϧͼϧϹϹϽϹͽϧ. ϳϤϧͼϥϳͼ, ΔϧϟϭϷϳϳͼ.
Unfortunately, I can't really speak to some of the history before me because I was only interim chair since November. What I can tell you is my colleague here, Ms. Keenainak, and I were both involved with the recruitment process for the current CEO, Mr. Bhagoutie. My memory may be a bit foggy but we wrapped up the process well within a month, if my memory is	Δ⁶/«ϷϹ· ⁶ (ϽϞληυς): ⁵ d۶ ^e αΓ ⁱ Γ ⁱ C ⊲ _C ς _C ^b . Γ ⁱ C L. ἰ (ϽϞληυς): ⁵ d۶ ^e αΓ ⁱ , Δ ⁶ /«ϷϹ ⁱ . LΓ⊲α ⁶ ⁱ)ບ⊃σ ⁶ Ϲ ⁱ bdσ [*] υ Ϸ ⁵ bϷ/ ⁵ b ⊃σ ² ^e α [*] Γ ^e αL Δ ⁶ /«ϷϹ _α ⁵ Ϸ ₂ ^k ² ^e α ⁵ C ⁱ ² C ⁱ ² ⁴ ² Δ ⁶ /«ϷϹ _α ⁵ Ϸ ² ² ⁴ ⁴ ² ⁴ ² ⁴
correct.	᠙᠋ᠴ᠋ᢩ᠘᠆ᡆ᠉᠘ᡄ᠌᠌᠌ᢄ᠆᠅᠋᠆᠘ᢣ᠋᠘᠆᠘ ᠆᠋᠋ᡬ᠊᠆᠘ᡣ᠕᠋᠖᠋ᡅ᠋ᡗ᠆ᠸ᠊᠋ᡔ᠋᠌ᢄ᠉᠘᠋᠉ᡃᠥ᠘ᢣ᠋ᠶ᠋᠋ᠥᢕ᠋ᡗ᠋᠄

Obviously, your concern is a valid concern.	ᡩ᠋᠋ᢐᡃ᠋᠙ᢞᢑᢗ᠌᠌ᡔᠡ᠘ᠸ᠊᠋᠋᠋᠅᠋ᠥ᠘᠋᠋᠅᠋᠘᠅᠋ᡗ᠋᠄ᡪᠳ᠋᠋᠋ᡔᢣ᠅
For a key position like this, the recruitment	
process should have gone much faster than	Δ /L \rightarrow O A ^c C ^c Ud ^w . d^{is} Δ ^w ba Δ b^{is} V ^w
it did, but like I said, I wasn't involved	ᢗ᠘ᡃᠣᠣᠡ᠋᠋ᡩᡄ᠋᠋᠆ᡏᢂᡔ᠋᠋ᡦᢛ᠋ᢣ᠈ᡃᡆᡄ
until November so I can't really speak to	᠔ᠳᠴᢦᢗᢀᢉᢀᡗᢦ᠋᠋ᡣ᠖ᢑ᠅ᢆᠫᡅᠴᡐ᠋ᡗ᠙᠘ᡐᡆ
the history before that. Thank you, Mr.	᠘ᡏᡏᡆ᠌᠌᠔᠋ᠳ᠖᠋᠕ᡱᠴ᠖ᢕᡆᠵᡃᡃ᠋᠋ᠬᡝᠴᢉ
Chairman.	᠘ᡄᢂᢞᡆᡄᢂᡥᡥᡆ᠘ ᡤᡃᡆᠴ᠋᠋᠈ᡃ
	ᢄ᠋᠋ᡃᢐ᠋᠔᠋᠆ᠴ᠕ᢓ᠆᠋᠋ᠴ᠅ᡣᡄᡪ᠄᠂᠋ᡏᢣ᠋ᠳ᠘᠋ᠮᢣ᠋᠕᠋᠋ᢣᡘ᠙ᢂᡬ᠄
Chairman Thank you Mr Ma Ma	
Chairman: Thank you, Mr. Ma. Ms	Δ•/≪⊳ር ኈ (ጋኣ̀≻∩Jና): ናਰ⊁⁰Ⴍ广ʰ, Γኁር Ĺ. Γኁ
Keenainak.	$\dot{P}_{\alpha}\Delta^{\alpha}\dot{\alpha}^{4b}$.
Ms. Keenainak (interpretation): Thank	፻൶^௳ ; ᠈ᡃᠯᢣᢩᡄᡤᡃ,᠘ᡃᡟ᠙ᠵᡬ᠅.ᢗ᠘ᢩ᠂ᡆ
you, Mr. Chairman. Yes, the position was	Δ ⁶ baΔ ^j ² ¹ ² ¹ ³ ² ³ ² ³ ⁴ ² ⁴
vacant for quite some time and it was not	
advertised for quite some time.	
	Ργ⊲σ CΔd∿υ Δ⁵ϷσΔϟϡϳͽ∩CϷυL Deputy
When I was hired into my deputy minister	ᠮᠣᡃᢗ᠋ᡗᡃᡕ, ᡬᢗ᠋᠘᠂ᡏ᠕ᡣᡄᢂ᠋᠋᠅ᡘ᠘᠍ᡰᡃᡆ
position, I asked Peter Ma if he wanted to	۵۷۹۲۷ ۵۰ ۹٬۳۵۲ ۵۰ ۵۰ ۵۰ ۵۰ ۵۰ ۵۰
be part of NBCC and if he wanted to take	${}^{+}$ ር ይገም ነው የምር ምር የምር የምር የምር የምር የምር የምር የምር የምር
part in the interview. Our first interview	ᡝ᠘᠆ᡄᢂ᠋᠆ᡧ᠘᠂ᡧ᠕᠉ᡃᢣᢑ᠑ᢗ᠂᠋᠘ᢣᡆᠥ᠘ᡔᢩᠣ
-	ᠣ᠌ᠵ᠌᠌᠌ᡏᢛ᠋ᢕᠵᡄ᠉᠆᠅ᡁᡕᢛ᠂᠋ᡬᡃ᠋ᡰᡶᡄ
took place in July and the first one we	᠔ᡏᡣᡆᡷᡄ᠋᠋᠋ᠬᢑ᠘᠋ᠮ᠙᠘ᡆ ᡬᢛᡅ᠕ᠸ᠋ᡝ᠂ᡐᡃ᠘᠋
selected declined, and later on, another	ᢀ᠋ᢗ᠌᠌ᡔᡟᡃ᠋ᡖ᠆᠋᠋᠋ᠣᡐᡩᡄ᠘ᡄᢂ᠋᠋ᢑ᠈᠘ᢣ᠋ᡃᢛ᠂᠋᠕ᡪᢛᢣᢑᢕ᠋ᢄ
individual was interviewed. We had him	ĊჼႭ ႾჂჼႱჼႶႱჂჼჂႶႸ ჃჂჇႠ. ႶჄჇႠ
come here in October, and in December,	٩٢٩٦ ﻣ_٢٥كەر⊳ ^ي ەكل ^ړ لە ∆ ^ي ەمىكە ك ^ي ە
we finally did a selection and he agreed to	᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆ ᠆᠆᠆᠆᠆᠆᠆ ᠕᠅ᡣᢀ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆
be employed, so he was able to come here	· · · · · · · · · · · · · · · · · · ·
in January. Thank you, Mr. Chairman.	
	△৬૮≪⊳⊂ ᠬ (ϽϞ২∩Jና): ˤdদᅆ൨Րʰ, ୮ʰ ՔٔႭ∆ᅆႭႪ.
Chairman: Thank you, Ms. Keenainak.	
Mr. Alagalak.	1 'L 4C4C".
My Alagolak (intermetation): Thank way	
Mr. Alagalak (interpretation): Thank you,	∠۹۲۹۵۰ ۲۵ «C∆L کچ C∆L کچ C∆L کچ
Mr. Chairman. It's clear that this position	ᢗÞᢟᡃ᠋᠋ᢑ᠖᠘᠆ᢣ᠌᠋᠋ᠵ᠘ᡃᡄ᠋ᡅᠺᠫᡏᡃ᠌᠌᠌᠌᠌ᢓ᠐᠐᠖᠆ᡤᡄᡃ
was vacant since 2005 and that there was	᠕᠆ᢣ᠌᠋ᢂ᠆ᡩ᠆᠘ᡩᡄᡊᡗ᠋᠋ᡗᡰ᠋᠕᠋᠋ᡃᢐᢄ᠕ᡩᡅᢙ᠋ᡐ᠒᠋ᡬ
no permanent CEO since 2006. You had	⊲ [⊥] ∟⊃
difficulty of finding a CEO who was	ᡆᠳᠡJᢩᡆ᠘᠆ᡔ᠋᠋᠉᠋ᡖ᠘᠊ᡃᡆ᠋ᠴ᠋᠋ᢄ᠘ᠳᡆ᠉ᠫᢣᡄᢂ᠋ᠮᡐ
capable of doing the job and who was	ᢗ᠘᠌᠋᠋ᡔ᠋ᢪ᠋᠋ᡰ᠘ᢞᡆ᠋᠋ᡄ᠋ᡊ᠊ᠫ᠋᠋ᡗᡃ᠋᠂᠘ᡃᢐᠯ᠋ᡃ᠋ᡰ᠕ᢞᡆ᠋ᡄ᠋
willing to move to the community because	فCL⊀۳ فظل عوردید. CΔL
they didn't really have an idea of what to	᠋᠂ᡃ᠋ᡃᠣ᠋᠋ᡊ᠊᠋ᡃ᠋ᡄ᠋ᡃ᠘᠅᠋ᡝᢩ᠃᠋᠋᠖᠋᠋᠋ᢄᢣ᠘ᢣ᠌᠋᠌ᠵᡳ᠋ᡘᡆ᠋᠋᠋᠋ᠬᠳ
expect.	
	ᠵᡆ᠙ᡏᢛ᠋᠕ᠵᠯᢗᢦ᠋ᠴᡆᡄᢂᢛ
So what was the reason why you couldn't	
	کر بر محرک ۱۹ کر کرد کا کرد مربط کر کرد کر کرد کر
find an individual to fill that position? Was	
it because of the community, or was it	
because the community was too far away,	، / ∟ ⁽ √√Γ ⊆ σ ⁴ L° ⁽) ⁶ . ▷°≪ים ⁶ σ ⁴ Γ ⊆ ▷۶ ⁴
	᠆᠘᠋᠋᠋᠙ᠫ᠋᠅᠘᠋᠋ᡬ᠘᠘ᡷ᠅᠋᠘᠅᠘᠘᠘

or was it because they didn't know where that community is in the world, or if the salary was too low, or if they had children, that they weren't sure of whether their children would be able to attend school? What was the reasoning? If you can clarify that for me. Thank you, Mr. Chairman.	ჼႦѽჼჼ ႠႾჼႭ ϪϹჼϭ┩ჼჼል՟Ⴢ Ϫ៸ĹჂႶቦᢣϷϲϲϷჼჼჂኣϷჼℾჼႱႠ ഛႠናჼႦჼჂϪჼ ϪϲჼϭϭჼႭϭჼႦϪჼႭჼႱር? ៸ϞͼʹϲͺルΓჼ ለናፈႶჼႦ՟ϲͺሲϲϷჼႱჼႱႠ ϷσჼႦႦϪჼႭႫჼႭჼჼ ႠႾჼႭ ჂႼĊჼႶϭႦჼϭჼႻႱჼႻ, Ϫჼ៸≪ϷĊჼჼ.
Chairman : Thank you, Mr. Alagalak. Ms. Keenainak.	Δﻪ/≪ϷϹናゅ (ጋኣ̀ት∩Jና): ናਰ⊁°ዺΓ፟ ^ኈ , ΓʹϹ ⊲⊂ና⊂ ^ϧ . Γ՝ ዸ፟፞፞ዹ∆°፞ዹ፞ ^ኈ .
Ms. Keenainak (interpretation): Thank you, Mr. Chairman. I took over this portfolio in July. We had the first individual we selected come to Nunavut to show him Nunavut, the community of Cape Dorset, and the office of NBCC in Cape Dorset. He declined the job offer and he didn't indicate why, but he said he was concerned that the size of Cape Dorset was too small.	ΡαΔ°α ⁶ : ⁵ d>°α ^τ , Δ ⁶ /«ΡĊ ⁶ . ⁴ CΔ ⁶ U ⁶ : ⁴ d ⁶ C ⁶ , Δ ⁶ /«ΡĊ ⁶ . ⁴ CΔ ⁶ U ⁶ : ² CΔ ⁶ C ⁶ - ² U ⁶ C ⁶ - ² U ⁶ - ² C ⁶ ² ⁴ C ⁶ - ² C ⁶ C ⁶ - ² U ⁶ - ² C ⁶ - ² - ² C ⁶ - ² - ² C ⁶ - ²
Phillip can also talk to you a bit about what his concerns were because he also mentioned the fact that the community of Cape Dorset was too small. He was worried about his children and that some services are not available in the smaller communities. Those are some of the concerns that I have noticed. Thank you, Mr. Chairman.	ϤϤͺͻͺϹʹ·ͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺ Δϲϳͺͺͺ Δͼ; Δ [;] ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹
Chairman : Thank you, Ms. Keenainak. Mr. Alagalak.	Δ•/«ϷϹ· Ϸ (ϽϞϷႶͿϚ): ·ϭͿϷ·ႭϹϷ, Ϲ ^៶ ϷͽϪά ^{ͺͼ} Ϸ. Ϲ ^៶ Ϲ ⊲ϲʹϚϲϷ,
Mr. Alagalak : Thank you, Rosemary. (interpretation) Thank you very much. (interpretation ends) I wonder if Phillip could give us a little testimony of what he experienced while thinking of coming up to Cape Dorset. Thank you, Mr. Chairman.	ዻᡄናᡄ (ጋኣኣኦበJና): ናਰኦ°ႭႠჼ, ጵነ ୮⊳ሲ. (ጋኣኦበJჇ°Ⴋናჼንጋჼ) ናਰኦ°ႭႠჼႱႭ⊲_Ⴐ. (ጋኣኦበJና) ΔჼĽናႦ, ለႠ< Ⴀ°Ⴍ ኦσჼႦႱċJ°ႭჼႽኛ የፖℾ ርਰፖĽჼĽჼႱ°. የჼႱჅჼჼႱႦႭჇჼႶჼ-ჂJ Ⴀ<<ኦჼႱႠჼჼႶჼ_ჂჼႮ. ናਰኦ°ႭႠჼ, ΔჼჄペϷႠჼჼ.
Chairman : Thank you, Mr. Alagalak. Mr. Bhagoutie.	∆•୵≪⊳ር ጭ (ጋኣ̀ኦ∩Jና): የਰ⊁°உ୮்°, ୮՝ር ⊲∟ና∟ . ୮՝ር <ਰׂ∩.
Mr. Bhagoutie: Thank you, Mr. Chairman.	<ፅ∩ (ጋኣኑ∩ሆ): 'dኑ°உ广், ∆ኑ/ペ⊳ርંኈ.

This was a very life changing decision and when I came up in October, I had an opportunity, this was around the 21st to the 23rd, to meet with the board of directors and we did do a fly-in to Cape Dorset.	దంగొంద్ నిసిసిని చోరాలో రిగా దిగిదారి?గిగిలర్ రీరా గిగించింది 21-గ 23-గ్ రిగిఓింగొందా రిగిగిందిందిందింది గిర్హింది గించిందిందిందిందిందిందిందిందిందిందిందిందింది
During my negotiations on this position, there were a couple of things that we identified with regards to making the decision. One was that the position would be re-evaluated as far as its salary range, and secondly, that I would have a formal three-month review.	Ϥʹ·ϒͽϦͶϦϧϥͽϿϲͺ;ͺ;;; ϒ; ϒ; ϒ; ϒ; ϒ; Ϥ;ͽϧ Ϥ; Ϥ;ͽϧ Ϥ; Ϥ;
I was excited about the opportunities that exist here but the challenge, of course, was to relocate my family. All of my kids are in French immersion and there was no school in Cape Dorset that provided that facility. Needless to say, I think, in my role as the chief executive officer, the challenge that we are facing currently is finding proficient staff to be able to relocate to Cape Dorset, and I think that is going to be a challenge. Thank you, Mr. Chairman.	 <\p><\p><\p>< <<p><<p><<p><<p><<p><<p><<p><<p><<p< td=""></p<></p></p></p></p></p></p></p></p>
Chairman : Thank you, Mr. Bhagoutie. Mr. Alagalak.	∆•/≪⊳ር ጭ (ጋኣት∩Jና): 'dታ°உ广், ୮'C <d∩. ୮'C ⊲∟ና∟[⊾]</d∩.
Mr. Alagalak : Thank you, Mr. Chairman. (interpretation) That's understandable. I believe that NBCC faces many challenges and that this position requires qualified individuals. After hearing yesterday that these positions require professional or educated individuals to fill the NBCC vacancies, these vacancies cannot be filled by regular Joes off the street and I know that's one of the reasons why it was challenging to fill the position.	Ϥͺ·Ϛͺͺ Ϸ (ϽͺͻϷΠϤϲ): ·ϭͿϷϿͺϳϷ ΔϷϒϘϷϹ·Ϸ. (ϽͺͻϷΠͺϳϿͼϭ·ϷϽͼϷ) Δͺϲ ϽΡϒϿͺͼϒϤͱͺϹϫϷϽͼ ϹϷϤϤ ϤϷϔϿͼϿϤϲϤϫϿϾ Δϲͼͼϭϥ;ϒͺϹϫϤͽϿϤϿͼϿͼ ΡϒϤϭϲ ϹͼϿ ΔσΓϷʹϞυ ΛϷϷϞϲϤͼϷϛϿϭ ϽϛͺͿϲͼͼϷϲͼϷͼϷϿϲϿͼϿ ϽϛͺͿϲͼͼϗϲϲϿͼϷϾͳ; ΔϲͼͼϲϿͼϷϾϿϫϿ Δͼϲͼϫ ΔσΓϷϷ;ͼͼϫϲϭ ΝΒϹϹ ϹͺϷͼϤ ΔϭϲϒϷϷ;ͼͼͼ Δϭϲϫ Δ Δ Δ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ
Before I go onto the other question, I would like to ask the Interim Chair, Mr. Ma, a question: when you had a meeting on January 17 with this board, was there a quorum? According to my knowledge,	ላዛሬے ଏନଜୁସନ୍ଦ୍ରେଟ୍ର ନେଇ ନେଇନେଜୁନୁ ଜୁନୁଇଡୁନୁଅନୁକୁର୍ଭ୍ୟରୁ ଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁ ଅନ୍ମୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁ ଅନ୍ମୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁଅନୁ

there were three individuals that were members of the old NBCC and that you had new members with NBCC. Did all of the members attend this meeting, or were there some members that did not attend this meeting? Thank you, Mr. Chairman.	ጋኣኦL፦ዕናር ለጐሁቭዊናር ልግር ሪካር ር ወይም ሪካሬት የግሬ ምጋና ሪካሬት ጋናሪልና ላግር ጋ ሪካሬት የግሬ ምጋና ሪካሬት ጋናሪልና ላግር ጋ ሪካሬት መድረፍ ወደ ላግ የግሬ የግሬ መድረ የግሬ ሪካሬት መድረፍ ወደ የግሬ መድረ የ ሪካሬት መድረ የግሬ መድረ አንድ መድረ የግሬ መድረ የግሬ መድረ የግሬ መድረ የድር የግሬ መድረ የግሬ መድረ የግሬ መድረ የግሬ መድረ መድረ የግሬ መድር የግሬ መድረ የድር የግሬ መድረ የግሬ መድረ የግሬ መድረ የግሬ መድረ የ መድር መድር የግሬ መድር የ መድረ የ መድረ የ መድር የግሬ መድር የ መድር የግሬ መድር የ መድር የ መድር የግሬ መድር
Chairman : Thank you, Mr. Alagalak. Mr. Ma.	Δ•/《Þር •• (ጋኣትበJና): ^ና dታ°உ广ঁ ⁶ , Γ [、] ር ⊲ረናረ ⁶ . Γ՝ር ἰ.
Mr. Ma : Thank you, Mr. Chairman. It was a bit of a challenge to have the first in- person board meeting. Because of the weather in Kivalliq, we had to teleconference with two of our members, Mr. Kusugak and Mr. Ugyuk. Mr. Buchan made it in from Cambridge Bay, and of course, the other deputies were here in Iqaluit. So other than some technical difficulties to begin the meeting, we basically had everybody, although Mr. Kusugak wasn't able to join us later until later the meeting. Thank you, Mr. Chairman.	ί (ϽϞϟΛͿϚ): ·ϭͿϧͺΔϧͺϘϲͺ Ϥϧͺϧͺ Ϥϧͺϧ Ϥϧͺϧ Ϥϧ Ϥ
Chairman : Thank you, Mr. Ma. Mr. Alagalak.	Δ•/《ÞϹ· • (ጋኣትበJ ^ϲ): ነሪታ ሲኮ Γነር Ĺ Γነር ⊲ሬናሬ [▶] .
Mr. Alagalak (interpretation): Thank you, Mr. Chairman. It's evident that the board members from the Kitikmeot region and the Kivalliq region, with this new board, the fraudulent activities that were going on, and the resignation of some employees, have not had the opportunity to meet as a full board to date. Thank you, Mr. Chairman.	۹ د ۶ د . ا مے م ⁽¹⁾ ن اللہ اللہ اللہ اللہ اللہ اللہ اللہ ال
Chairman : Thank you, Mr. Alagalak. Mr. Ma.	Δ•/≪ϷϹ· Ϸ(ϽϞϞႶͿና): ΓʹϹ ⊲ϲϚϲϷ, ΓʹϹ Ĺ [;] ⅆᢣ°Ⴍ广 ^ϧ .
Mr. Ma : Thank you, Mr. Chairman. Yes, you're correct. We were not able to get everybody here physically. Like I said, it was due to the weather in the Kivalliq. Thank you, Mr. Chairman.	ڶ (ጋኣኑበህና): ናਰታବୁ୮୯. ۵, ۵୬୦ୁ ዮ በየበናጋବୁ ድድምምዮବୁ ናበ୭ና ለንረበቦ- שן לב. ናਰታବୁ ୮୯, ۵ናלפאכר.

Chairman : Thank you, Mr. Ma. Mr. Alagalak.	Δ⊳/ペϷϹና Ϸ (ጋኣ̀ት∩Jና): ናd⊁°Ⴍ广Ϸ, Γ·Ϲ Ĺ. Γ·Ϲ ⊲ϲናċϷ.
Mr. Alagalak (interpretation): Thank you, Mr. Chairman. I still have a few more questions to either one of the officials here. I'm not too sure who can respond to the question, perhaps, the new CEO, although I know that he is not fully experienced with the CEO position but Peter Ma might have	ϤϲϚϲϷ : ʹͼͿϧͼϫϹϷ, ϪϷϒϘϷϹʹϷ. ϤΛʹϷͼͿͶϷʹϚʹϷϷϐʹϭ·ͿϲʹϷϧͺϹϷͼͿϫϿ· ϫϲϲʹϤʹ·ϫϫϲϫͺ·ϫ ϹϚϲͿϫͺͶϷϤϧͽ·ϳϫ;Ϥʹͽ·ϧϫϲϲϳϫϿϽϗ Ϸϲϥϲ ʹ ϒϲϲϲ;ϹͽͺϹͽϥͼ;ϲ ϲϲͻϲ
more knowledge.	᠘ᡄ᠋᠋ᡣ᠋ᡣᠬᡪᡝ᠘᠊ᡶᡃᡅᠴ᠋᠋ᡏ᠅᠋ᢆᡛᠣ᠋ᠬᡃ᠘ᠸᢋᢄᡁ᠋ ᠋᠂ᡋ᠊ᠴ᠋᠋᠅ᠫᠬ᠙ᡃ᠋ᢑᢁᡔ᠋᠋᠌᠌ᡣ᠋ᢣᠵᢩ᠂᠋ᡘᢛ᠋᠋᠉ᡩ᠘ᠴ
In the briefing notes, there are some action plans and there are reports on the action plans. However, the Auditor General's Report, from paragraph 22 to 24, states that there were no policies and procedures in place, especially the people who received loans and they did not pay their loans back and some individuals did not keep up with their payments. There were no guidelines of foreclosures and sometimes when they don't pay their loans they need to foreclose the loans.	
All of these policies, guidelines, and	C™PT ▷<⊃T<>>> ▷P▷T<>>> ف ^L L▷∩しσ C∆L ^b <p⊂<sup>™D[™]C▷P <p< td=""></p<></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></br></p⊂<sup>
procedures they say were not available. So every time the Auditor General's Office asked questions about policies, guidelines,	ᢂ᠋ᠫᡥᢗ᠌᠌᠙ᢉᢦ᠋᠋᠋ᡃᢐᡄ᠋ᡝᡃᢆᢣ᠋ᡃ᠘ᢗ ᡣ᠋ᠬ᠋᠋᠋᠋ᠬᢑ᠋᠔ᢄ᠆ᡐ᠖᠆ᠴ᠘᠋᠋᠋᠆᠅ᡁᡄᡄ᠋᠋᠋᠉ᡔᠥ.
and procedures, they were told that there were no policies and guidelines. Why did this occur? Why are they finally thinking about them now and starting to develop	ᢗ᠘ᡃᢆᡆᡆ᠂ᡆ᠋ᠫᢦᠾ᠋ᡰᢣ᠋ᢩᡷᢉᢪᠳ᠘ᠸ᠋᠋ᠾᡪᡄ᠋ᡃᡰ᠋ᢩᢤᢪᠥ᠊ᠴ ᠕ᢗᡃ᠋ᡃᡖᡃ᠖ᡃᢗ᠋᠋᠋᠋ᡥᡊ᠔ᡱᡄ᠌ᢩᡄᡰ᠘ᢩ᠄ᢅ᠆ᠴ᠅ᠿᡆ ᠙ᠴ᠌ᢂᢣᠧᠬᢣᡲᢣᡆᢩ᠄᠕ᡙᢉᡆᡪᠴᡆ᠋᠋ᡬᡃᡶᢗ ᡆᢂ᠊ᢖᡠ᠋᠅᠋᠂᠋ᢐᠴ᠋᠕ᡄᠳ᠘ᠴ᠅ᡬᢪᡨ᠋᠘᠘ᢧᠳ
their policy and guidelines? I believe that Rosemary is the lead in the strategic planning, so I would like to ask her that	ϤϽϤႱႱ៶ჼϷϹჼႦჼLჼႱϚ ΛϹჼႦჇჼႭჼႦჼϹϲϷჼႶႱႱႽ ៸ႱΓ ႱჼႭ ϹΔĹϪϲϷჼჼ< ϹႱჼdϤ Ϫ៸ႱႶϟϷ៸ႱჂႶჼჂ ĹჼႭႦϷႶႶ
question. Thank you, Mr. Chairman. Chairman : Thank you, Mr. Alagalak. Ms.	ᢣᡅᢣ᠌ᢂ᠋᠅᠆᠆ᡣ᠅᠘᠆ᠬ᠅᠘᠂᠘᠋᠅᠘᠆᠅᠘᠆ᠬ ᡆ᠕᠋᠃ᢀᡣᡄᢄ᠂᠄᠘᠂᠖ᠴ᠉᠔ᡕ᠆ᠬ᠆᠅᠘᠆ ᠘ᡄᢩ᠈ᡥᠦ᠆ᢗ᠅ᡔ᠋᠋᠋᠆ᡘ᠅᠘᠂᠖ᠴ᠉᠔ᡕ᠆ᠬ᠖᠖᠊ᡔ᠋᠌᠌ᠺ᠕᠋ᢣᠵᡟ᠋ᠮᠺ
Keenainak.	·성부°Ⴍ广ʰ, Δʰᠠ᠙ϷĊˤʰ.
Ms. Keenainak (interpretation): Thank you, Mr. Chairman. We are currently using	Δ•/≪⊳ርጭ (ጋኣ̀ኦ∩Jና): የਰ⊁°Ⴍ广ʰ, ୮ነር ⊲∟ና∟ʰ. Γነ ዸ፟፟፟፟፟፟
the NWT guidelines and we are going to be making changes so that it is Nunavut-	ዸ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ ዾኇ•፞፞፟፟፟፞ כ፟፞ኆ ዾ ^ና ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟

friendly. As we stated earlier, the contract	ᡏ᠋ᠫᢛᢗᢂ᠋ᢑᡄ᠘ᡷᢛᡃ᠘ᢞ᠘᠋ᢆ᠆ᡆ᠂ᡏ᠋ᠫᢛᢗᢂ᠆ᠺ᠆᠂ᡧ᠘᠋
was awarded and it's going to be	ᢗ᠘ᡨᡆ᠊ᢁĊ᠌᠌ᢓᠬᡰ᠋ᠺᠺ᠔ᡁᡥᠦᢂᢣ᠘ᡗ᠂᠕ᡶᠴ᠂᠌ᠴᡆᡐᡃ᠋᠘ᡃ
completed by March of this year.	ᡏᠫᡧ᠋᠋᠋᠋ᡏ᠖᠋ᡎ᠋ᡬ᠘ᡩᠴᠦ᠄ᢄ᠈ᡩ᠖ᡔᡗ᠖ᢑ᠖ᢂ᠘ᠺ
	٥-ذىئە ٥٥- ٢٥ لە ٢٥- ئە ٢٥- ئە ٢٥- ئە ٢٥- ئە ٢٥- ئە ٢٥- ئە
In regard to the people with loans, we are	ᢃ᠋᠋᠋᠋᠆ᡏ᠂᠕ᢀ᠋᠋᠋᠆ᡏ᠖᠕ᡩᢐ᠅᠋᠋᠋᠋᠋᠋ᠬ᠋᠋᠋ᠶᢑ ᠃
doing a lot more on those outstanding loans	L°a.
and also inputting the data into the	⊲ၬ∟ᠵᢗ᠘ᡃᢐᡆᡧᡳᡄ᠋᠌ᡈ᠂ᡏ᠋ᠵᢛ᠑ᢛ᠑ᠮᡠᡃ
computer. So everything is getting a little	۹۶۲۹۰۹۵۰۵۰۵۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰
bit better than they were before and we	computer-ℾ℠ℎՃ഻Կ⅌ℙՈርϷ⊂℉⅃Ըℌ⅌℩
have a senior compliance officer who is	٩٣ܪר⊲ﻩﻩﻩﻩﻩﺩ. ﺫ°ᡅ ﻩﺩﻩﻩﻩﻩﻩﻩ ﻩﻩ
responsible for the loans. Thank you, Mr.	«L_ Δ [®] baΔ ^b [®] ΛΓ ^c ^{S[®]PΛ^cΛ^LC NBCC-d^c}
Chairman.	Senior Compliance Officer <a>fice
	Loans-σ ^c bLU5 ^{sb} ጋσ. ^s d۶ ^e ϱᡤ ^b , Δ ^b γ᠙Ϸᡤ ^{sb} .
Chairman: Thank you, Ms. Keenainak.	
Mr. Alagalak.	△▷ᠠ≪▷<ﻧּ (੭੫ֿ،ኑ∩ਗ਼: ੶ਖ਼ਖ਼°ႭჁႦ, ר׳ וֹּם∆°ႭჼႦ.
	۲٬⊂ ⊲∟۹∟.
Mr. Alagalak (interpretation): Thank you,	ዻ∟ና∟ •: [,] 'dን⁰Ⴍ广 [,] , ∆ካረ⊗⊳ር [,] [,] . [,] 'dን⁰Ⴍ广 [,] , ዖ፞\Γ⊲ሲ
Mr. Chairman. I would like to thank	ᠫ᠋᠋ᡗᢣ᠋᠋᠋ᠴ᠋ᢛᡝ᠅᠆᠋ᡬ᠊ᡄ᠋᠄᠘᠂ᢕ᠋᠋ᡬᢣ᠘᠋ᡗ᠀᠋᠕᠉ᡃᡆ᠋᠋ᡣ᠋᠄ᡃᠥ᠘
Rosemary for her explanation.	/<> /<
(interpretation ends) I still have a question	
for Rosemary, the Deputy Minister.	(כאל באשטייט) כבים auditor general Paphcתאילסיש איטבאיטרבט כרשטדיט
for Roseniary, the Deputy Minister.	CL ⁶ d<
(intermentation) The Araditan Compared stated	<u>۲۶٬۵۹ ۲۵۵۶ ۲۵٬۵۱۹ ۲۵٬۵۸۲</u> ۸۴۵ ۲۵٬۵۰ ۲۵٬۵۰ ۲۵٬۵۰ ۲۵٬
(interpretation) The Auditor General stated	ፕሬ ሮ ማር ርሊበ ላ ማሪ ግ ገድ የ እስት የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ
that the computers should be up to date in	//////////////////////////////////////
the NBCC office and that they should be	
able to do all of the work that is required at	$\int \partial F d \nabla $
the NBCC office. During the Auditor	ΓΠΠΑΡ ΦΡΑΙΟΥΙΟΥ ΤΟ Ο Ο ΟΡΕ ΗΠΑΙΈς. ΓΔδσ Ργασ ΓΔ°α Ραργσιλικάτου
General's audit, they found that they didn't	
have the proper financial tools and that	
they should be updated and use the same	C452%ACA5%C C377 2020
program. They don't have the IT people	
who could work on their computers	
possibly because the community is too far	
or possibly because the community is too full or possibly because they don't have the	Λσημαίστρο στην συστηγία στη τη τ
government departments in Cape Dorset.	
$T_{1} = f_{1} + f_{2} + f_{3} + f_{3$	۲۰ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵
The federal government had \$23 million	<u>۸۵-۱۹ مالک مالک مالک مالک مالک مالک مالک مالک</u>
available that would be used for computers	
and we're looking forward to getting the	
computers upgraded or updated as well for	᠘ᡩᡄ᠋᠘ᢣᢄᢞᡆᢩ᠉ᡥ᠈᠋ᢣᠺ᠖᠑᠘᠘᠈᠈
the government entities and Crown	
corporations. Could the Nunavut Business	JS®NCDCD%7L4LC C6d4 6%L778.
Development Corporation access some of	
that money to upgrade their computers so	
that they'll be able to use the correct	
	᠊ᡬᠯᡃᢛ᠙ᡣᡐᡅ᠊᠋ᠬᢦ᠋ᡰᡉ ^ᡅ ᠳ᠌᠌᠌ᡣ᠋᠋᠃ᢣ᠋ᡃᢐᢛ᠋ᡣᡄᢂ᠋᠅ᢑ

programs for their financial activities?	$CL^{e}a$ $\wedge^{e}\mathfrak{I}$ $\sigma a P a^{w}\mathfrak{I}^{w}$, $\sigma a P a^{w} I^{u} L^{w}$
Thank you, Mr. Chairman.	4 ⁶⁶ PP4 ⁶⁶ CP4 ⁶ CdadilC CL ⁶ d4 U4L ⁶ d
Thank you, wit. Chairman.	dd>92566 \\ dd>9256 \\ dd>926 \\ dd>926 \\ dd>926 \\ dd>926 \\ dd dd dd dd dd dd dd dd dd
Chairman : Thank you, Mr. Alagalak. Ms.	᠙᠋ᠴ᠌᠌᠈ᢣᡄ᠋ᡢ᠈ᢣᠿ᠋ᡗᡄ᠘ᡃᢐᡆ
Keenainak.	ᠴᢗᡃ᠋᠆᠋ᡃ᠋ᡃᢛ᠋᠋ᢉᡃᢛ᠋ᢕ᠌᠉ᡃᠣ᠆ᡆ᠋ᠺ᠋᠋᠆ᡘ᠋᠋᠋᠋ᠮ
Keenamak.	᠙ᡆ᠌᠌ᢂᡷ᠖ᡣᢗᢂᡄ᠉ᡁ᠘᠘ᢗ᠂ᢗᢦᡐ᠋ᠾ᠋᠉ᡃᠣ᠘ ᡬᡃᡆ᠊ᠴᡆᡐ᠋
Ma Kaopoinals (interpretation): Thank	Business Credit Corporation- [•] රුප්ං, NBCC, C්ං
Ms. Keenainak (interpretation): Thank you, Mr. Chairman. I'll respond in English.	ᲮᲘL≗∿Სํ๙ᲘᡤᅆႭႪႠႽႽ ႠჼᲓჾ. ႠჼᲓ∿ႱႪᲮ∆
	᠙᠊᠋ᡄᢂ᠋ᢣ᠋ᠮ᠋᠉᠂ᡦ᠋᠉ᡣ᠖᠘᠘ᡄᡄ᠋᠋᠈ᢕ᠀᠉
(interpretation ends) Part of the problem	
that was identified by the Auditor General	᠙᠋ᠴ᠋᠌ᢂᢣᡄ᠋᠋ᠬᢣ᠋ᢤᡤ᠙᠂ᡏᡆᡰᢁᠴ᠋ᠮᡃ,᠘ᡟ᠙ᡐ᠋ᡬᡃ᠋᠉
that The Exceptional Assistant, or TEA,	
was not being fully utilized and the	
information was not properly inputted.	Γ ^ν Ρ΄αΔ°α ^{°ь} .
There have been a couple of checks already	
and I think the initial inputting was done	$\dot{\mathbf{P}}_{\mathbf{Q}} \Delta^{\mathbf{Q}} \mathbf{Q}^{\mathbf{b}}$: $\mathbf{G}_{\mathbf{Q}} \mathbf{G}_{\mathbf{Q}}$
late last year. We also had an accounting	
firm double check that and I believe that	
the OAG also verified the information and	C ^L [®] YLᢣ [®] YD [®] D D [®] D ² D ² C
the information should be corrected in TEA	
computer program that helps to monitor	
loans. So that has been proceeding.	C᠘ᡃᠳᡆ᠋ᠴ᠘᠆᠋ᠺ᠉᠋ᡃᢑᢄᡃᢗᠺᡧᡄ᠋᠆ᡧ᠅᠋ᢩ᠘᠆᠉᠂ ᠙ᠴ᠋᠋ᢂ᠆ᡎᡄᢂᡱᡆᡄᢄ᠈᠖᠙ᢣ᠋᠘ᠺᡊᡄᢂ᠋ᠮᡶ᠘
	Γάσευ αίζος τορεγαίτει στη τος Γέδαευ αίζος Γίζεντατα τος Γαεία
There is a loans officer that monitors the	
files, and I believe Mr. Ma can provide an	4 ⁱ ⁶ θ/ ⁶ CPΓ4 ⁶ ₂ Ω ⁶ ₂ . CΔ ^e Ω ⁱ b65P ⁶ d ^c
update of their meeting in early January of	A = A = A = A = A = A = A = A = A =
the types of information that they received	
and what they will be requesting. Peter Ma,	
as the Deputy for Finance, is also assisting	ጋት/ናሲታ እንዲሞ ለምምር በወጣ የሚያ ከርስ በመጠቀም የምር የ የመጠቀም የምር የ
in the planning of the \$23 million with the	
feds, so he can provide an update on that.	۲ <u>۵</u> ۰ کر ل ۹۹۶ درم۲۲ ۲۳
Thank you, Mr. Chairman.	
	Λγρθασα ⁵ L [°] ⁱ ^c μαργ ^c
Chairman: Thank you, Ms. Keenainak.	
Mr. Ma, do you want to add more to that?	
Mr. Ma: Thank you, Mr. Chairman. I think	Δ⁶/≪⊳Ϲ[;] ⁶ (Ͻϳͻ): [;] dϧ ⁶ αͺμ ⁶ , μ ⁴ μ ⁶ αδ ⁶ α.
there were a number of components to the	Γ'Ϲ ͺ ΔϲՐϤϧͼϭͻͿͳ
member's question, so I'll try to address	
each of them. As Ms. Keenainak has said,	ἰ (ጋኣኦ∩Jና): ናਰታ°αΓ΄, Δνγ≪ΡĊና».
there has been extensive work that's been	
done on TEA, The Exceptional Assistant,	ᡏ᠕ᢛᡆᢕᡗᢛ᠋ᡃ᠋ᡖᢄᢣ᠂ᡏ᠅ᡬᡆ᠘ᡆ᠋ᢛ᠈ᡔ᠋ᢑᠲᢛ᠋ᠥᢂ᠆᠘ᢏ
to get the appropriate information in, not	᠘᠖ᡏ᠕᠘ᢣᡐᡄ᠘ᡄ᠕ᡄᡅ᠕᠋ᢋ᠋ᠴᢣ᠋᠉ᠴᢣᢛᠶ᠘ᢣᢁ
only getting the appropriate information	ᢦᡃ᠋ᡰ᠋ᠴ᠋᠊᠋ᡏᢄ᠋ᡘ᠆ᢞᡃᠣ᠋᠋ᠵ᠋᠋᠋ᠬ᠋ᢑᡄᠺᢦᠧᠮᡃ᠂ᡏ᠋ᡔ᠋ᢕᡃ.ᢗ᠘ᡃᠣᡆ
but make sure it's correct. So that work has	᠕ᡧ᠆ᡄᡆᡧ᠂᠋᠆᠘᠋ᠴ᠕ᡧ᠆᠆᠔᠆ᠮ᠖᠋᠕ᢤ᠆ᡔ᠒ᡃ
been underway and I think we have	
progressed in that respect.	

The other thing I think the member was speaking to has to do with information technology services overall. As members are very well aware, NBCC made a decision, at some point, previously to go off the main GN system, and I believe because of that, we haven't been able to support them because they have gone to a private provider. So one of the things, I think, we would like to do as we go forward here is to have the NBCC system be part of the overall GN system so that we can provide some of this information technology support through our CGS Department.

With respect to the third component of the member's question which has to do with the federal 2007 budget announcement on the \$23 million for strength in financial management, we have had some discussions with the federal officials, and part of that fund will be used towards increasing our information technology infrastructure. I'm not really an IT specialist but what I understand is the kind of upgrades that we're going to be doing will ensure that the speed of our system will be increased. So I think that's a benefit not just to Finance but a benefit to all of government. Thank you, Mr. Chairman.

Chairman: Thank you, Mr. Ma. (interpretation) Is that it, Mr. Alagalak? (interpretation ends) Before I go to Mr. Peterson, I just have a question for Mr. Ma. I'm sure, like many of us just after our last hearings here when it became public, that the former Acting CEO and comptroller was facing fraud and theft charges.

Once that information became public, I believe, I don't know if it was Mr. Ma, or the board, or whoever for whatever reason had indicated after that that they had put

Mr. McDowell on leave with pay pending the outcome of his court. I'm just wondering if you could give us an indication as to why you felt it was necessary, once learning that information, to put that individual on leave. Mr. Ma.	ϼჼჼႦჼႱႶႠϷჾჃჼႫჂჂ ჃჇႠჼჼჄჼჼႠϷჂჾ. ΔჼჼႦႽჂፚልናႶႱႽ ፚჇႱႠႦჇႠႦჼႶჼჾႠႱჼႱჾ. ႭჂႭႺჼჇልϷႱჼႭჼႿႠ ჇჼႱႽ ႭႠႱჼႫჾჼႱ <ჇჄჼႱჽႦჾჼႱჾ ჼႦϷႼႱჇ ჇჇႥ ႿჼႵჇჼႦჼჂჇ ϼჼჼႦჼႱႶႦႭჼႭႠႦჼႿჇႦ? ჼႫႸჼႭႠჼ. ႠჼႠ Ĺ
Mr. Ma : Thank you, Mr. Chairman. Obviously, as members are aware, at that time, we had already suffered some blows to the corporation with respect to public confidence in the corporation.	ڶ (ጋኣኦበJና): ናdኑ°உ广ঁኑ, ᠘ᢑᠡ᠙ϷϹናʹჼኑ. ᠘, ናbϷኦLሎኣϷϿᢣ ርΔ°ዺϷႶ·ͻͿ ϹʹͼdϤ ഛႭϿͱ୮ ዉኈ୮σናႦჼኦጋഛ ዸ፟ዹϷᢣͽdል dϤ>ሲኣ°ኈႱ ዉጔჼ፥dႶቦኑϷϲϲϷና៸LኈLና ርჼኑb፥dഛჀ.
As interim chairperson, when I was informed by Mr. McDowell that he had these pending charges, I thought that it was in the best interest of the corporation, but also with respect to our clients and the public at large, that we place Mr. McDowell on leave with pay. The reason why he was placed on leave with pay is that, obviously, the charges had not gone to court, so we did not know, at that point, whether the verdict was going to be guilty or innocent.	ϽϚჼͽႶϹϷϟͰϲϷϚͺͻʹϞႱͺϹϪ ^ͼ ϼͺϳʹͽͺΓʹϹͺΓϷϹϷϿ· ϚϟϷϞϽϷʹͺͰϚͺϹϪ ^ͼ ϥͺϹϪ ^ͼ ϥϷʹͽϷϷϦϹϮͻͿͺͺϤͰͺͻ ϹʹͽϷͽϤϥͺϥͰͺͻͺϹϪͼϥϥͺϥϸϚϽϲ·ϚͺϷϘͼʹϹͿϳʹͽϽϭ· ϼʹͽϷʹϞͶϦϷϪͼϥϲϷϚϟͰϫϿͼ ϷϥϷʹϞϧͼʹϚϹϷʹϲϲ Ϸʹϲ Ϸ ϫ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ Ϸ ϲ ϲ ϲ Ϸ ϲ
The other consideration in that respect is that he also was fulfilling the comptrollership function not just with the Acting CEO but he had the responsibility of the comptrollership side of it. Obviously, he would then have access to our funds by way of the bank account and some of the charges against Mr. McDowell, at that time, related to theft and fraud, in particular, with money and other assets.	ϤʹͺͺϿͺͺͺϤϪʹ<ʹϞͺϤϪ;ʹͺͺͳͺϿϲϿ; ϷϫϿ; ϷϫϿ; ϘϫϿ; ϫͷϫ ϷϫϿ; Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ Ϥ
So I think it was in the best interest of the corporation to do that and also to ensure that we kept the public confidence in the corporation at a higher level than it was at that time. Thank you, Mr. Chairman.	᠘ᡄ᠋᠊᠌᠌᠌᠙ᡆ᠌᠌ᠺᢣ᠋᠋᠉ᡃᡄ᠋ᡬ᠊ᢑ᠆᠋ᡷᡙ᠆ᠴ᠂ᢗ᠘᠘᠘ᡃ᠋ᠫ᠋᠅᠘ᠺ᠋ᢗ᠅᠋ᢧᠳᡆ ᡆ᠋᠋ᠫ᠉᠊ᡆ᠋ᡣ᠆ᠻᡆᢟ᠋ᡥ᠊᠋ᠳ᠋᠋᠆᠋ᠴ᠉ᡃᡉ᠋᠅᠐ᡣᢗ᠌ᠺᢣᡄᢂᡩ᠘᠊᠋ᡘ᠉ ᢗ᠘ᡃ᠈᠘ᡏ.᠂ᡏ᠋ᢣᢞᡆ᠋᠋ᡤᡃ,᠘᠈᠈᠙᠙᠙᠋ᡬ᠅
Chairman: Thank you, Mr. Ma. I can certainly understand the rationale behind	Δ•/《Þርጭ (ጋኣትበJና): ናਰታବሏቮ•, Γ`C Ĺ. ᠘, ጋየሥበላናጋቦኄጋ ርΔL°ዉ Δ/LলϷϲϷናσቶ°σ

that. I guess my next question is to Ms. Keenainak. It was mentioned here yesterday in our hearings by the chairman of the board that it was quite some time ago, long before it became public knowledge, that the government had been informed of Mr. McDowell's legal situation. Maybe I'll just ask why nothing was done at that time. They waited until after that information became public before doing anything about it. Ms. Keenainak.

Ms. Keenainak: Thank you, Mr. Chairman. I found out when Mr. Ma found out in December. The previous deputy minister was advised. I was not advised of that. I was actually on leave and I spoke to Mr. Ma the day it happened, so that's when I found out. Thank you, Mr. Chairman.

Chairman: Thank you, Ms. Keenainak. The chairman of the board indicated yesterday that once he became aware of the situation, he immediately called the deputy minister at the time, and I believe at the time you were the assistant deputy minister with the department, and he had indicated that he wanted a response and he said that he received a response. As an assistant deputy minister, are saying you had no knowledge of that request coming from the board for seeking advice from the department on what to do? Ms. Keenainak.

Ms. Keenainak: Thank you, Mr. Chairman. I don't know what the actual timeline was. I know that I moved over to the Department of Finance on August 1, 2006, so I don't know when that actual event occurred. The NBCC and the NDC worked mainly directly through the deputy minister's office and not through my office. Thank you, Mr. Chairman.

Chairman: Thank you, Ms. Keenainak. Would the department be willing to

ϷΔΔ°Δ° (ϽʹϞϷΛͿϚ): ͽʹϭͿϫͼͺϹϷ, ΔϷϒϘϷϹͽ. ͽϷϷϞϲϷͽϒͰϞʹ·υ ΓʹϹ Ĺ December-ϲͽΛʹͻͿ ͽʹϭϭϥϫϭϥ ϹͽϷʹ·υσ ϥͱͺͻ ΓσʹϹϷ Ͻͽϒϲʹ·υς ϷͽϷͽϞϒϲϷͽϒͰϫ ϷͽϷͽϞϷʹͻσ ϷͽϷͽϞϷʹͻͽυͻ ϫͽϷʹϲϷͽϒͰϞͽ ϹΔͻϲͰϭ ΓʹϹ ĹϳͽϲϷʹͻͻ

Δ•/«ϷϹ·• (ጋኣትበJ^ເ): ነሪታ[ຼ]ឧ广[•], Γ[\] ϷἀΔ^ͼϥ[•]. Եበደትናċና Ⴑ«ደካሪና ϷϷϲϷ[·]⁶ርኈႱσ ^ነδ⁶

provide the committee with the response that the government gave to the chairman of the board in what to do as the chairman didn't recall what was in there? It would be interesting to see why nothing was done, or it wasn't felt that anything should be done at the time.	ΛΠϹϷͿჼႭჼσϤჼ<ና. ჼbϿჼיჂჇႶቦኦϷϭϤჼLჼႱჼჼ ϹϪჼႭ ϷჼႦϲჼႱና Ϲd⊀ΓႭჼჼ Δϲ ϹdჼჼdჼኦϷͿΓႭჼჼ ϹΔLΔჼϽჼჼ Γჼ፟៶ѽჼႱႵჼჼ ΛϲႢϤႢኦϷʹϿϤႢϤჼႦϲ>ჼჄLႱჂϤჼLና ϹΔነፖLϭ,
It seemed very odd, I would say, that the government was aware of the situation privately and not publicly, and didn't do anything. As soon as it became public knowledge, to maintain the credibility of the corporation and the department, and everything else, they felt it was necessary to put that individual on leave without pay pending the outcome.	ϹΔLΔϚϽʹͽʹϧϹϚϸϚ;ʹʹʹϔϹͱϹϚͺႱϘͺϹͽϤϚ ʹϐϷϟϲͿʹ϶ͺͼϫʹͶϘϷʹϭϚͺͻϤϚϹϚͺΔͱΓϷϳϭͽͺͻϽϚ ϹʹͽϷϷʹ·ϧͽͶϟϹͼʹϚϼͻϫ;ϚͺʹϐϷϟϲϳϟͺϲϧϹϭϧ ϹʹͽϷϷʹ·ϧϾϹͱϲϛͺϹʹͽϷͽϥϥͺʹϐϷϟͱϲϹ ϲϼϲϧϧϥϫ;ͺϫͺϫ ϳ ϲϫ; ϲ
So I would be very interested, and I'm sure a lot of people would, at finding out what kind of direction was given to the board by the government in that particular case. Would you be willing to provide that information to this committee? Ms. Keenainak.	ϹΔL ϿჼჼႦჼჼႶϹϷϟႦʹϲͺϲϷჼͱϟLϿჼჼ ϹΔʹͼ ΓʹϹ LჼϹϷϷʹ ΔჼႦႦჼჂΔልჼd ΔϟLϲϷϨႶቦ;ϷϲͺϷͼʹϒͼϭʹ·Ⴑϭͺ ϷϿჼͽϽϚ ϹჼჼႦჼჃჃ ჼႦϷϟLϞʹ ჼႦϿΔϚϷʹჃϞϷʹ·ϿႶϚ ႦႶĹϟϚ ႶϲʹϧϷϲϷʹLʹ·ႱϚͺ ϹΔჼჃჃ ϽϞϷLʹϞʹϺϚ ჼႦϪϹϷϞʹͼͺͼͱʹϚ? Γʹ ϷͼϪʹͼͺͼ;
Ms. Keenainak : Thank you, Mr. Chairman. Yes, I will look into it and see if there was any documentation, and if there was, that will be provided. Thank you, Mr. Chairman.	ዸ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ቝ፟፟ ^የ ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ የቅራትቦላ፣σላጭሩና. በበጭbጭርናႦናσጭሩና, ሷ, Δርጉഘር ላኦኦኈቦና ጋσጭdበቦσላጭር୭b. ናdታ፝፞፞፞፞፞፞፞ፚቮ፟፟ Δዮፖペዾር፞፞ዄ.
Chairman : Thank you, Ms. Keenainak. Maybe if I can just ask you again why the government, and I know you weren't the deputy then because you're the deputy now, would feel that it is only important to put someone on leave without pay after the information about that individual becomes public. 'It's okay. It's not a confidence issue if nobody knows about it but as soon as the people know about it, then we have to do something about it.'	Δ^{\$}/«ϷC^{\$\$} (ϽϞϡΛͿ ^{\$}): ^{\$} dͰ ^{\$} ^{\$} Δ ^{\$} ^{\$} , Γ ^{\$} Ϸ _Δ ^{\$} ^{\$} ^{\$} . ϤΛ _Λ . ^{\$} ^{\$} ^{\$} ^{\$} ⁵ ^{\$} ⁴ , ⁴ ⁴ ⁵ ^{\$} ⁵
In my mind, I think the government failed there to act in the interest of preserving the	Δ/Լၿժ՟፫ ႱペԼၿժ፡ ርLኦჲ ኣ>ዛ୮ኦኣኈፖኒጐቦፈፖዮቃb

confidence of the government. Do you have any rationale as to why the government waited until it became public knowledge before taking any action? Ms. Keenainak.	ዹጔ ^ኈ ፟፟፟፟፟፟፟፟፟፟ሰበጉ፟፟፟፟፟ ኯኯኯኯኯ የኯ፟ የዾኯኯ ይቀም ምርቅድርዮ ይቀም ይቀም ይቀም ይቀም ይቀም ይቀም ይቀም ይቀም ይቀም ይቀም
Ms. Keenainak : Thank you, Mr. Chairman. As I indicated, I only became aware in December and I have committed to find out from the previous deputy and to see if there's documentation. Thank you, Mr. Chairman.	ϷႭΔ°Ⴍჼ Ϸ (ጋኣኦበJና): ჼd৮°ႭႠჼ, ΔŀፖペϷϹʹჼ. ჼbϷኑLϲϞϲϷϚჼd ሰፖኖኖΓ ርL°Ⴍ ላ⊦L ላኈዮ⊰ჼჼbϷሰና Γσ·ʹϹϷʹͻ ጋኈዮϲ፟፞ዻጏ ርኮd ႭჂႭΔჼŀϟჼdჼჂቦና <Δ<<ሰJና. ჼd৮°ႭႠჼ, ΔŀፖペϷϹʹჼ.
Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	Δ•/«ϷϹ· Ϸ(ϽϞϞႶͿϲ): ·dታ°Ⴍ广Ϸ, Γ [、] ϷႭΔ°ႭჼϷ. Γ ^៶ Ϲ ͵ͺἀϹʹϞ°.
Mr. Peterson : Thank you, Mr. Chairman. My question	ἰርኣᅆ (ጋኳঁት∩Jና): ថታ≗ႭႠჼ, L୮⊲Ⴍჼ, ថታ≗ႭႠჼ ∆ჼჄ≪ϷϹʹჼ
Chairman : Thank you, Mr. Peterson. Inuktitut is coming through on the English Channel. Just try again. Is that better? Is that working now? Is everyone hearing? Okay. Go ahead, Mr. Peterson.	Δ•/ペϷርጭ (ጋኣትበሀና): ^ና ժታ°ዺቮካ, Γነር ለርኣ°. LΓላዉኈ. ላሰ. ርΔἰ? ἀ. ጋኣጭኣϷጵ? ላሰ, Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. My question is for Mr. Ma, the Acting Chairperson of the Nunavut Business Credit Corporation. Mr. Ma, in the Auditor General's Report on paragraph 29 through 32, they spend quite a bit of time on commenting on loan applications and the evaluation methods, and basically, the title of the entire section states that, "Loan applications were not evaluated adequately before being recommended for approval."	ἰCኣ° (ϽϞϷϽͿϚ): የϭͿϷϿͺϮϷ, ΔϷϒϘϷϹʹϷ. ϤΛʹϷϭͿ ΓʹϹ Ĺ-ͿϚ ΔϷϒϘϷϹϷϧΔ°ϿʹϷϽʹϷ ϹϷϭϿʹυ ϿϿϿ-Γ ϿϤΓσʹϷϚϿϽϚ ϷϿϷϧϷϭϐͱΓ. ϹΔL, ϹͰͺ·ϷϒͰͺϞʹϷϒϷϺϷϭϚϷσϷϷϲϭʹϷϚ 29-32- ΓϚϽϚ ϹϷϭϤ ΛϲϲͺϤϲͺϲϷͱͰϞϚ ʹϷϷϷϞϪϚϿϽϚ. Ϲ°Ͽ Ϲʹϐϭϭ ϤϽʹϷϽϤʹϷϹϷϞϚ ϹϹϽʹϷϒͰͺϞϚ Γ·ϞϿϚ ϹϷϭϤ ϤϽϲ·ʹϭͿϷϞϤϽϽϚ ϭʹϷϚϷϷϲͺϤʹϷϭʹϷʹϿ.
We've heard from Mr. Orecklin, in particular, he had mentioned in his opening comments two days ago, and I'll quote, "In my interview I admitted to having no experience in the financial sector, so it's not surprising that I failed to uphold the standards necessary. I didn't know what the standards were." We also heard a testimony from various individuals that they didn't	۲۷۵ کو ۲۰۲ کی ای کو ۲۰۰ کو ۲۰۰ کو ۲۰۰ کو ۲۰۰ کو ۲۰۰ کو کو ۲۰۰ کو

use policies, guidelines and criteria to govern the review of the loans. In fact, in the Auditor General's Report, the Auditor General says that it appears there have been no policies available and the policies that were available from the Northwest Territories Business Credit Corporation were not being used.	ዻዾዾናበኦቲርዾውσዻኈጋውና ⊲ጋኈጋላኈርዾጚውና ⊲ၬL ርጐዹ ዾ፞፞፞፞፞፟ው፟፟፟ Եጐፅ፫ጚኈ ር፡፝፝ዾጜኯ፟፟ ጜኈፅ፫ጚኈርና፟፟፟፟ጜና ዻጋዻሁኈርና፟፟፟፟፟፟፟፟፟ጜ፟፟ ዾ፟ና ውናገድ ባጋና ላጋና ላጋረዾና፟፟ LC レ ና ሪጋረዾና LC レ ሪካ ሪካ ሪካ ሪካ ሪካ ሪካ ሪካ ሪካ ሪካ ሪካ ሪካ ሪካ ሪካ
I noted that Mr. Orecklin was CEO of the NBCC from July 12, 2004 until December 6, 2006. I don't know how many loans would have been received by him and his officials during that period of time. Have you had the opportunity, as the acting chairperson, to review all of the loan applications to establish how many loan applications that Mr. Orecklin reviewed and recommended for approval by the board of directors? Thank you, Mr. Chairman.	 ۵.ጋ۵.۵ናኑዖና ርካታሪ Γጎር ኦሲካሮች ላጐዮናኈትህሬኦኈጋኈ በበናናልኑΓ ርካታሪ ወዲቃኑΓ ۵.۲σኁኮንኈ ዾዾኦታታልኑΓ 2004 2006-Γ. ርካታሪ ላጐዮናኈኦኦስኦቦዮ ርሴታሪ ሪዮራዮ የኦዮ አላናъጭሪ አላናъትሪ የኦዮ አላናъ ላъъንላኈርኦሪ አካሪዮ የኦዮ አላናኦ የኦዮ አላናኦ የኦዮ አላናኦ ላጋኈጋላኈርኦሪ አንሪ አንሪ አንሪ አንሪ አንሪ አንሪ አንሪ አንሪ አንሪ አን
Chairman : Thank you, Mr. Peterson. Mr. Ma.	Δ•/《Þርጭ (ጋኣኦበJና): ናਰኦ°ዺ广ካ Γ [、] ር ለርኣ°. Γ [、] ር ἰ.
Mr. Ma : Thank you, Mr. Chairman. No, I have not had the opportunity yet, at this point, to review the loans that were approved during the tenure of Mr. Orecklin.	ڶ (ጋኣትበJና): 'dታ°ዺ广፟፟፟፟፟፟፟ , בשי ለልኄካረሥ°ጥጋጐሁ ርካd4 ኄኯኯሏσናΓና ላጋኈጋላናርኮፖLነኆበልታና ୮ነር ዾናካሮግያ
Having said that though, Mr. Bhagoutie and I have spoken about the loans that were approved during that era, so to speak, and between him and likely I, we would actually review each one of those loans.	ϹΔL ϷʹϧϲϷͽͶʹͻͿ, ΓʹϹ >ϳΛ Ϥʹ·ΓͽϹϷϲϷʹϟͰ;ͼʹͼϼϝϩϲϷϛͼͶͿ, ϷϨʹϧͻ Ϲʹ·ϼͻʹϧϷϞϞϲϷϛͼͶͿʹͼϼϝϩϽͶͿͺϤϽϭͼ
I think it's important that not only the public have confidence with respect to the loans that were approved at that time but I think we, as a management team, need to feel comfortable that those loans have gone through the proper scrutiny, which is the due diligence part which you are referring to.	CAL ለዛሬሊውሬና ምዕጋልና, Cበσናረንድሏናሪና ሮካሪታን ላካሪ ውዲር ላውሬናበትውናህና ዕጋንትና ጋር ΔሬΔ°ሏልናረላሊላናႦና ጋላናናር. ርካሪላ ናዕውትናናፈናኮናና ጋቦና ሮካሪላ ውናዕውረሲጭዕውታበና ΔΔΔና ለና ጋቦና.

The unfortunate thing is that, at this point in time, even if there are some difficulties with the loans, we are in a contractual arrangement with our borrowers, so we will have to work some things out, I think, if it comes to that. It is an area that we are going to concentrate on and it is an area that we have identified that we need to place a priority upon. Thank you, Mr. Chairman.	ŰႭႠ ϹΔĹ ĊჼďϤ ϤϽჼͽϽϤʹჼͼϹϷʹϞʹϺϚ ʹϳʹჼͱϷ·ϹϷϟͺͰͺϚʹͺϹʹͼͿϼʹ·ϧͺϤϽʹͽϽϤʹϚϽϼϚͺϤʹ·ϒϿͶϭͺ ϹͽϤϤ ΛϲϲͺϤϲͺϞϲͺϤʹͼϦͼϭϤϚ·ͶͿ ϹΔĹϪ°ႭϪϚϽϼϚͺͶϷʹϭϭϚϚϹͺͺϹϪϹ·ϹϷʹͼ ϤϷʹ·ͻͶϭϲϤʹϾϘϚͺϹʹͼͿϤͺͺͼͺͻͽͺϪϚϟʹϹ;Ϸ ;
Chairman : Thank you, Mr. Ma. Mr. Peterson.	Δ^ϧ៸ペϷϹ· ͽ(ϽϞϞႶͿͼ)։ ·ϭͿϧͼϫϹϷ Γ·Ϲ ͺ. Γ·Ϲ Ϸͼ ͺϪϹϞͼ.
Mr. Peterson : Thank you, Mr. Chairman. Thank you, Mr. Ma. Carrying along the line of questioning in that area, do you have any concerns whatsoever, or are you aware of any concerns with any of the loans that were recommended by the former CEO and subsequently approved by the Business Credit Corporation? Was there any indication that there are loans that are troublesome? Thank you, Mr. Chairman.	ᡬᢗᡃ᠋ᢏᢩᡆ (ϽϞϡᠺᠨ᠋᠋ᠨ᠋ᡪ): Γᡃᢗ Ĺ, ϧϞ៸·ᠴᢩ᠅Ⴑ Ϥᠺᡃᢛᡆᡤ ᠘ᡊ᠊ϽΔ°Ⴍჼᢏᡗᠻ. ϹΔ᠘ᡠ Δ៸Ĺᡱᠺᡝ᠋ᢐᠮᡬ ᡃ᠋ᢐᠣ᠌ᠫΔ°Ⴍჼ Δ៸Ĺᡱᠺᡝᢐᡄᢄᡃᠺᠺ᠂ᡆ᠋ᠫ᠉ϽϤჼᢦᢕᠵᡃ ᡆ᠋ᡔᡄ᠋ᡝᡆᢣ᠋᠋Ϸ᠈ᢣᡘᠺᡗᢣᢧᡘ᠘ᢞᠬᠺ᠂ᡆ᠋ᠫ᠉ϽϤჼᢦᢕᢣᡃ ᡆ᠋ᡔᠬᠯᢣᡷᠯᠺᠺᡩ᠋ᡆᡄᠺᡃᠫ᠅ᠺᠺ᠂ᡆ᠋ᠫ᠉ᠫᡆᡃᢛᢕᠵᡃ ᡆ ᠅ᡣᢞᢛ᠋ᡶ᠋᠕ᡱᠣ ᠘᠉ᡩ᠋ᠺᡩ᠋ᠺ ᠘ᡣᡆᢩᠬᡊ᠊ᠳᡪᠫᡕ᠕ᡩᠴᠺᡕ. ᡬᡃ᠘ᢩᢨᠺ᠖ᢋᠮ
Chairman : Thank you, Mr. Peterson. Mr. Ma.	Δ•/《Þርጭ (ጋኣትበJና): 'd৮°உ广ં Γነጋና ለጋኣ°, Γነር Ĺ.
Mr. Ma : Thank you, Mr. Chairman. No, I'm not aware, at this point, of any loans that are of concern, probably based upon what we have seen so far, I guess what I've seen far as interim chair, and also upon the loans reports that we have received to date. That said, it doesn't mean that we shouldn't do some due diligence, which is what I said earlier in my response to Mr. Peterson's first question. Thank you, Mr. Chairman.	ί (ϽϞϒΛͿϚ): ·ϭͿϒͽϫϮͽ ΔͽϒϘϷϹʹͽ. ·ϧϷ;Ͱͼ΅ϾϲϽͼυ μͼ ϥϽʹͽϽϥͽϹϷ;Ͱϥϭͽ. Δ;μϳͻϹϷϞσͽ ·ϧϷ;Ͱͼ΅ϾϲϽͼ, Ϸ;ϥϭ ΔμͼϫϪϲϷϲϷϚϲϚ, ΔͽϒϘϷϹϷϧΔͼϫͼϿ·ͻͽ ΔμͼϫϪϲϷϲϷϚϲϚ, ΔͽϥϷϹϷϧΔͼϫͼϿ·϶ Δμͼϫ Διά Διά Διά Διά Διά Διά Διά Διά Διά Διά
Chairman: Thank you, Mr. Ma. Mr. Peterson.	Δ•/ペϷር ጭ (ጋኣኦበJና): ^ና ժታ°ሏ广ঁ ^ኈ , ΓʹϹ Ĺ. ΓʹϹ ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Ma. You mentioned that you and	አርኁ (ጋኣትበJና): 'dታ°ฉ广' ΔνረペϷር΄ ⁶ . Γ'ር Ĺ 'dታ°ฉ广'. ϷናႦჼႦϷၬር Γ'ር <d∩_ td="" δ_סσ<=""></d∩_>

Mr. Bhagoutie will be doing some internal review. Would it not make more sense to commission an independent review of each of those loans that were handled by Mr. Orecklin? Thank you, Mr. Chairman.	ĊናፖL Δ ⁶⁶ bαΔϞ ⁵ &ቦϞ ⁶ UC ጋዖሮϷሲσ ⁵ \Ϸσ4ናናፖ 4ጋጵ ⁵ ጋσ ^{&} ⁵ bΡት\ ⁵ bCር ⁵ ₂ ፖ. 4ጋσ 4ጋ ⁶⁶ ጋ4 ⁶⁶ CΡ⊀L ⁴⁶ Γ ⁶⁵ Δ ⁶ . CΔ ⁶ α Γ ⁵ C ϷϚ ⁶ CΔLΔ ⁵ b ⁵ C ⁵ γL ^{6³} ρ ⁵ Ω ⁶ ² , ¹ d ⁵ αΓ ⁶ , Δ ⁶ γ≪ϷϹ ⁶⁶ .
Chairman : Thank you, Mr. Peterson. Mr. Ma.	Δ•/ペϷርጭ (ጋኣኦበJና): የਰታ°ዉ广ঁ•, ΓʹϹ ͵ʹϹϚ°. ΓʹϹ ͺϳ.
Mr. Ma : Thank you, Mr. Chairman. I believe Mr. Peterson has a very good option that we could consider. I think in much of the time that we may go down the road on whatever is the phrase. Thank you, Mr. Chairman.	ἰ (ጋኣትበJና): የਰታବជቮ ΔνረጃϷርጭ. Γነር አጋኣጓ, ሮ°ዉ ΔረĽኣኣዮኦንስቦናረላን°ዉናርዎና ኦየቴምሮኈሁ. ርΔLዉ 4ጋጋΔ°ዉሊላየቴናርዎና ረዎσጔና, የਰታବជቮ ΔνረጃϷርጭ.
Chairman : Thank you, Mr. Ma. As long as it's not the garden path. Mr. Peterson.	Δ•/ኆÞርጭ (ጋኣኦበሀና): 'd৮°உ广ካ Γነር Ĺ. Δዛልና, Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Ma for that answer. I personally think it would probably be a better choice as Mr. Bhagoutie is going to have his hands full as it is trying to get the NBCC back on track to implement the policies and programs at NBCC, and you, yourself, when you're the interim chair but you also have another role as the Deputy Minister of Finance, so you're pretty busy as it is, unless you're saying that you're not busy as the Deputy Minister of Finance.	 Χεኣ (ϽϞϷΛͿϚ): የϭͿϷ ໑Ϸ ϘϷϲͼ. Γ΄ μουδι Δ΄ Γσ Γ Δ΄ /li>
I think it could be beneficial to have an independent review because then, depending on who you hire, it can assist Mr. Bhagoutie and the other staff to develop some loan processes and procedures, and they can also, perhaps, assist in determining the status of the security on all the loans and how valid they are. So I wonder, Mr. Chairman, if Mr. Ma could comment on that. Thank you, Mr. Chairman.	 ϤʹL ϹΔLͲ ΔϧϟϹϷϭϭʹL^e, ʹϧϷϷϞΔϭʹʹͿʹ ϹL^bdϤ. ΡαΓ Δ^{sb}baΔϞʹΩϹʹϒʹͻ, ΓʹϹ <jω< li=""> Δ^{sb}baΔϞʹΩ^cϞ[*]P^eΔ^c Ϥ^{sb}P^bν<<c< li=""> ϤϽ^{sb}ϽϤ^sΩ^cDσ^b Γ^bΔ^sΔ^sΔ^sΩ^c Δ^{sb}Δ^sΔ^sΩ^c Δ^{sb}Δ^sΔ^sΔ^sC^sΔ^sΔ^sΔ^sΔ^s Δ^{sb}Δ^sΔ^{sb}Δ^{sb}C^sΔ^{sb}Δ^{sb}C^sΔ^{sb}Δ^{sb}C^sΔ^{sb}Δ^{sb}C^{sb}Δ^{sb}C^{sb}C^{sb}C^{sb}C^{sb}C^{sb}C^{sb}C^{sb}C</c<></jω<>
Chairman : Thank you, Mr. Peterson. Mr. Ma.	Δ•/ペレርጭ (ጋኣኦበሀና): ናਰኦኖሏቮኑ, ୮ኑር ለርኣኖ. Γ ^ւ ር Լ.

Mr. Ma : Thank you, Mr. Chairman. I concur with the member's statement. I believe he's quite correct in saying that. Obviously, Mr. Bhagoutie has a plate full. We also are a little short of staff right now within NBCC, so I think Mr. Peterson is quite correct in saying that.	ڶ (ጋኣኑስገና): ናਰታବୁଇ୮୦ ፊዮፖዲኦሮናው. ሮካਰ ልድርሲታው ኦጭውርቦና, ርሏደድ ሥናክልቲ ፑንር ሩጋብ, ሏይቲብናውናብናደና, ልጭbዉሏታውበናውጋላጐቦግዉናር የፖላው NBCC-dግታ ሬግል. ርሏደ ፑንር ለርኣግ ኦጭናበላውጋጭ ጋየፖዉጭጋሙ.
I believe, at the last standing committee appearance, I was with, in terms of this standing committee anyways, in my other capacity, I believe that Mr. Peterson said that heads are rolling from files that I haven't gotten to this far. I believe I am busy enough. Thank you, Mr. Chairman.	ϹΔL ϷΛLϞϚϲϚ Ϲ°Ϙϭ Ϲʹ·ͺϫͺϪϲ·ϧϟϲϷ ΛϲʹͺͺϭϚͺϒ·ϿͿͺΓʹϹͺͺϔϹϏ·ͼͺϹΔL ϭϭʹ·ϭϪ ϟ ^ϳ ͽϸΔ ^៲ L ϷϞϟϫͺ͵ϟLϹͺϹϷϿ·ϧͺͺϟϿϭͱϧͺͿϚͺϹ·ͼ ΔϷϟϘϷϹϷϷϪ·ͼͺϹʹ·ͻʹ·ϧϿ
Chairman : Thank you, Mr. Ma. Mr. Peterson.	Δ•/«ϷϹ· • (ጋኣትበJና): ^ና ժታ°ዉ广ঁ•, ΓʹϹ ͺ. ΓʹϹ ͵ͺͺͺͺͺ
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Ma for that answer. I know the standing committees and MLAs are understandably concerned of the extensive use of outside consultants. In this case, if you were here to engage a qualified accounting firm, I think that it would probably be justified. It's very important to get the NBCC up and running again and restore their public confidence, and I think that would something that we would entertain.	ᡬϹᡪ᠊ (ϽϞϞႶͿና): ናਰታ ሲቮ, Δν/ «ኦሮኣ, Γ Ĺ
I wanted to turn my questioning to Ms. Keenainak and it concerns the process of handling loans over \$500,000. Again, in paragraph 29, the Auditor General commented on those loans over \$500,000 approved by the minister. I have been asking the former CEO some questions about how the process worked and I got some correspondence in front me that was quite interesting when I was reading them. I quoted from it quite extensively in the last couple of days.	CAL A b CAL A A C

In the case of two loans over \$500,000, Mr. Orecklin sent them to an individual in your department by the name of Verdun Noel, Senior Analyst at Economic Development and Transportation, and he says, "Attached is my letter of recommendation on those two loans. NBCC did not write a separate report of due diligence as the material in the applications is more than adequate substantiation. His analysis is complete, accurate, and wholly satisfactory to the Nunavut Business Credit Corporation."	రీటి ఓ టా చిరించింది సింగా స
I was wondering, when applications come in from Nunavut Business Credit Corporation into your department, what is the internal process to review those proposals to ensure that they're compliant with the policies and the <i>NBCC Act</i> as they stand before they're recommended or forwarded to the minister for his subsequent review and approval or rejection? Thank you, Mr. Chairman.	CΔL ϿϞʹϚϷϺ· ϤϽʹ·ϽϤΡLσʹ·ͿϚ ʹϧΔϧϚʹϧϹ ϹʹϧͿϿϧͺͶΒΕϹ-Ϳ·ϿϚ ϹΔLϲͺʹϧϿͼϧ ΔϿϤϭ ΛϲͺͺϤͺϧϷϲʹϧϲϹʹͽϚϚ ϿϞʹϚϷͶϚʹϾϧϤϤ LϲϧͶϥ;ϲϿϥ;ͳϧϳϹ ϤϽϤΓͼϧ Γϲϧ; NBCC-Ϳϲ ViϤϞͽϧͼ Vighicha ΔϿϲͺͽϥ;Ϸϳ Δ, Δε Δε Α Δε Α Δε Α Α Α Α Α Α Α Α Α Α Α Α
 Chairman: Thank you, Mr. Peterson. Ms. Keenainak. Ms. Keenainak: Thank you, Mr. Chairman. The department, at that time, did not have an additional process to challenge some of the information presented by the applicant and the department relied on information provided by NBCC. So that is one area that we recognize needs to be worked on and a new process needs to be provided, and I believe the minister provided a couple of recommendations. 	Δν/ «Σ΄ Γ΄ Ρ΄ Δ [°] Δ [°]
We'll be looking at providing additional resources, or changing our current position so that part of that due diligence or third party check is going to be part of that person's role. One of the things that we're going to be looking at is inviting expression of interests from private contractors qualified to provide an analysis	[;] ΡΓ [;] Ρ [;] ³ ¹ ² ² ² ² ¹ ⁴ ² ⁴ ⁴ ² ⁴

for the minister so that there will be check before it's forwarded on to the ministers' office. Thank you, Mr. Chairman.	ჼየΓჼዖኦኦናበላჼσላჼL° Γσ ^៶ Ϲ⅃ʹჼϹϷϲϷჼჼႶ°ჲJ. ჼdᢣ°ჲ广ჼ, ΔŀፖペϷϹʹჼ.
Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	Δ•/«Ϸር· • (ጋኣኦበJና): ናਰኦ°ዺቮ•, Γኣ ዸ፞፞፞ዹΔ°ዺ ^ና •. Γ ʹር ለርኣ°.
Mr. Peterson : Thank you, Ms. Keenainak, and Mr. Chairman, thank you. Ms. Keenainak, basically what happened is the CEO just forwarded the applications as they were to Verdun Noel and he didn't do any review or analysis. He just rubber stamped and sent them to you, and then you wrote a letter and sent them to the minister for approval. There was no check and no balance, and I'll quote from your letter, at the time, that you sent, which I find interesting, is the letter dated June 13, 2005 to the minister at the time, Minister Kilabuk, "Besides a careful review of the Board of Directors of the NBCC, who are recommending approval, I have also reviewed the application in concert with officials at HQ. Based on the review of the credit analysis, I am recommending your approval of the loan."	Α΄Cኣ° (ϽϤϞΛϽϚ): 'dϧ° αΓ', Δν/ «ϷϹʹϷ, 'dϧ° αΓ', Γσ' C Ͻ° Γ σ 4. CΔL 4° Γ 4° Ϸ΄ Ϸ' Ϟ ' ΠΛς * & Ψ CΔL° αΔΛ° - ϽΓ' ' ΦϷλ Δ 5 Φ C C Ϸ ° Γ L C ' P Γ ' Ρ α ς ͻ σ Γ C L b d Ϸ. Δ σ ° Δ · Δ Φ c * Π C Ϸ ΄ Δ Λ'. ' Φ Ϸ Α ' Δ Φ c * Π C Ϸ ΄ Δ Γ Α ' Γ σ * Γ σ ' σ · C J · 4° Γ * Π C Ϸ σ * Δ · Δ · Δ · Δ · Δ · Δ · Δ ' δ Ε Ϸ ΄ Δ ' Φ C * Φ Λ' Ε Λ · Δ · Δ · Δ · Δ · Δ · Δ ' Δ L ° α Ϸ ΄ Δ · Δ α Δ · Δ · Δ · Δ · Δ · Δ · Δ · Δ ·
Now, if I was minister, when I see a paragraph like that that's come from the NBCC, it's come into the department and it's reviewed by your officials, it's reviewed by you and you're putting your stamp of approval on it, and I'm the minister, I have to trust my officials.	CAL Гరార్రి CdJిd ౧౧్ సిగిలి CALి NBCC-రి రార్ సింహి రెల్ రిలిల్ లిల్ లిల్ లిల్ నింటి లిల్లు విశిశ్ ప్రార్తి లిల్లు రెల్లు వింగింటి cal conthading దిలిందిని లింట
In this case, it has been established that there's a breakdown at the NBCC level. The CEO didn't do a proper analysis; he basically took the applicants' proposal and forwarded it on. So I'm wondering: what were you and your officials thinking at the time when you received the applications from the CEO? Thank you, Mr. Chairman.	۵۵ ۵ ۲۰ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵ ۵
Chairman: Thank you, Mr. Peterson. Ms.	ፚዾጘዼዾር፧ኈ (ጋጘ፞ኯሀኄ): ነዋዾር <u>ኮ</u> .

Keenainak.	۲٬ ἀه۵°۵.
Ms. Keenainak : Thank you, Mr. Chairman. Yes, there was a process lacking within the department. As I have indicated, this is an area that has been identified in the action plan that has been presented to standing committee. The resources we have in the department are limited and we recognize that there's going to have to be more due diligence provided from the department before it's recommended to the minister.	ϔαΔ°α [•] (ϽϞϷႶͿϚ): [•] dϧ [®] αΓ [•] , Δϧϟ≪ϷϹ ⁻ [•] . ἀ, Δ [*] Γ [•] Ϛσ [•] [*] C [•] b ₂ Ϸ ⁵ [•] ϤϽ [•] ⁵ ϽϤ ₂ Ϥ [*] [*] Γ [•] ⁵ L ₂ Ϥ ⁵ [*] Γ [*] Λϲ _α Δ ⁴ Γ ⁻ C [*] ≪ < [•] ⁴ αϷΛ [*] ² ⁻ ⁵ [*] ⁴ [*] ⁵ [*] ⁵ [*] ⁵ [*] ΣσϧϷ ⁻ ² Δ ⁵ [*]
I believe the staff, at that point, did make sure that we had a complete package to recommend to the minister, in terms in making sure that there's an application file and the information in there, but I agree, yes, there should have been more due diligence provided. Thank you, Mr. Chairman.	C°&& ϷϧϒͻϟϧϽϧϧ Δͼϧϼϭϒϧͺϳͺ ΔϿϚ;ϿͼͺϧϧͳϞϫϲͺ ͶͶϲͼϧϒͼͺϽϫϧ; ϽϧϞϲϧϿϚͺϹͱ;ϿͼͺͶϒͼϲͺϽϒϦϧϒϲϳͼͶϭͼ ϤϽϹͼϫͼϹͼϼͼϿϫͺ ͼϷϧϧϒϨͼͶϭϼͼϫϼϲϲ ; Ͽ;ͼϲϫ ; Δϧϫ Αμά Αμά Αμά Αμά Αμά Αμά Αμά Αμά Αμά Αμά
Chairman : Should have been more? I don't think there was any by the looks of it. Mr. Peterson.	ΔϷϒ≪ϷϹ· Ϸ(ϽϞϞͶͿϤ): ΛϹ·ϷჼϷϭϲͺϷʹ·ϷϲϽʹͽ ·ϧϷϞϞΔσ·Γϲ. ΓʹϹ ʹͺϹϒͼ.
Mr. Peterson : Thank you, Mr. Chairman. I thank Ms. Keenainak. Ms. Keenainak, are you aware of any other loans that were in the excess of \$500,000, that came in during Mr. Orecklin's tenure to your department, that were reviewed by your officials and then yourself, and then forwarded on to the minister for his approval or rejection? Thank you, Mr. Chairman.	Α΄CϞ ^Φ (ϽϤϞΛϽϤ): ⁶ dϞ ^Φ αΓ ^Φ , Δ ^Φ ν ⁶ dϞ ^Φ αΓ ^C CϷ ^Φ Γ ⁴ ϷαΔ ^Φ α ^Φ , Γ ⁴ ϷαΔ ^Φ α ^Φ , ⁶ dν ^Φ αΓ ^C CϷ ^Φ Τ ⁴ ϷαΔ ^Φ α ^Φ , Γ ⁴ ϷαΔ ^Φ α ^Φ , ⁶ bν ² Lά ^C 4 ^A ν ^Φ ν ^Φ σ σ ² D ² D ² D ² D ² C ² ⁶ bν ² Lά ^C 4 ^A ν ^Φ ν ^Φ σ σ ² D
Chairman : Thank you, Mr. Peterson. Ms. Keenainak.	Δ•/«ϷϹ· • (ጋኣኦበJና): ናਰታ°ዺ广•, ΓʹϹ ϪϹኣ°. Γ΄ Ρ΄໑Δ°ฉ [®] .
Ms. Keenainak : Thank you, Mr. Chairman. No, I'm not aware of any other loans. At that point, I was acting for Mr. Campbell. Thank you, Mr. Chairman.	ϷႭΔ°Ⴍჼ Ϸ(ϽϞϷႶႱና): ჼd৮°Ⴍ广ჼϧ ΔϷϒϘϷϹʹჼჼ ϤჼႱ, ჼႦϷϷͰϧჼႦ°°ՐႶϤჼჼჂჼႱ ϹΔL°ႭΔናጋσና ϹΔʹϞʹͰϭ ΓʹϹ ϳͱʹ>ʹ-Γና ႶႻϷϿჼႱናϲϷϚL.
Chairman: Thank you, Ms. Keenainak.	Δ•/ペÞርጭ (ጋኣኦበJና): ናሪታ°ዺ广ঁ ^ኈ , Γነ ዸ፟ዺ∆°፞ዺ፞ዀ.

Mr. Peterson.	۲ [،] C ۸٬C۲۴.
Mr. Peterson : Thank you, Mr. Chairman and Ms. Keenainak. Perhaps, if I can ask Mr. Ma now, as you capacity as acting chairperson, what procedures is your organization putting in place to ensure that loans; it doesn't have to be a loan in excess of \$500,000, any loans; are received by the Business Credit Corporation before they're reviewed by the Board of Directors of the Business Credit Corporation?	ἰCኣ° (ϽϞϞΛͿϚ): የϭϭϫϲϳͽ, Γν ϷϫΔ°ἑ. Διμώ Αλαθα Γνο μ, Δνγαρορδα το το Λναργώς Αλαθα Γνο μ, Δναροδα το Λναργώς Αλαθα το Καργώς Αλαθα Καργώς Αλαθα Καργά Αλαθα Καργώς Αλαθα Καργάς Αλαθα Καργάς Αλαθα Καργώς Αλαθα Καργά Αλαθα Καργάζο Αλαθα Καργά Αλαδισιζί Αλαθα Καργά
I'm sure that it's properly reviewed, analyzed, evaluated, and then a proper recommendation would be made to the board. When I say proper recommendation, it could mean it could be a rejection or a deferral. What have you instituted since all of this stuff came to light? Thank you, Mr. Chairman.	[;] ΡΓ [;] ΡαJ ^e α ^{se} < [·] ⁽ ¹ bPλΔ⊃Π ^c ϤϽϲ ⁻ ίdϞϲϷ ^c ΠϤΡ ^e ασϤ ^s LC bΠLλϿ ^c ϤϽϲ ⁻ ίdϞϲϷ ^c ΠϤ ^s ϿΠ ^c Ϸ ^s b ^{se} bϷϿ ^s υ Ϥ ⁱ b ^{se} CϷϽΔ ^e αתϤ ^s b ^s Ͽσ Ϥ ^s Γ ^{se} CϷϿσϿ ^c ⁵ ϭ ^c ? ^s bϿΔ ^c Ͻσ ^c Δϲ ² λ ² Lϲ ⁻ ^{se} Λ ^c CL ^b dϤΡ ^s ^{se} ΡϲϷ ^{se} Π ^c Ͽ ^c ^s ⁱ d ^s ^a αΓ ^b , Δ ^b λ ² ϘϷϹ ^{is} .
Chairman : Thank you, Mr. Peterson. Mr. Ma.	Δ•/«ϷϹ· • (ጋኣኦበJ፡): ኀሪታ°Ⴍ广ካ, Γ·Ϲ ἀϹኣ°. Γ·Ϲ Ĺ
Mr. Ma : Thank you, Mr. Chairman. The question is appropriate in terms of timing. Mr. Bhagoutie and I actually had some conversations this week with respect to the loans due diligence process, and obviously, it needs some improvement and we have talked about a number of things.	Ĺ (ϽϞϷႶͿና): ናdϧͼϥϹͼ, ΔͼϒϘϷϹʹͼ. ϤΛͼϭϤ Ϸϫ Γ·Ϲ ϚႱႶ Ϸ≪·Ⴑͻ ϷናϷናϷႶϹϲϷͼͻϽͼ ΛϫϒϤϨϒϹϧϲϺͼϭ ΛϞϤϹϹʹͻͿ ϤϽͼͻϤͼͶϲͶϭϷϚ Ϲ·Ϟϭϲ. ϹͼϭϤ ΛϷϒϹϤϫϤͼϗϹ Ϸϭϗϲϲ·Ͻϭϲ ϷͼϷϷϒͼϧϲϷͼϒϹႱϲ
First of all, I guess as the interim chair, I would prefer that loans don't even get to the board unless we have actually done a thorough review and actually challenged the application no, we have to recognize I guess, at this point in time, that we were trusting people and we have to rely upon outside contractors. Having said that, the quantity of the work that we're getting, and I have to be brutally honest, from some of our consultants are not at the level that I would like to see or the standard that I would prefer to see.	Δ ^{\$} /«ϷϹϷϧΔ ^{\$} ϤϹ ⁵ ^{\$} CΔL ϤϽ ^{\$} ⁵) Ϥ ^{\$} ⁵ C Ϥ ⁵ ⁵ ⁵ ⁵ ¹ ⁵ ⁶ ⁵

What I can share with you is that, at the last board meeting, there were some loans that were brought forward that, as we go forward here, I would rather not see come forward, and I know that's not the kind of thing that our potential clients would like to hear, but I think when something has gotten to the board for approval or non- approval, it needs to be complete and the proper analysis needs to be done.	Ρ/Ϥσ ϷʹϧϷʹ· ϧϽϹͺ ϧ
I think the previous witness that was here this morning, Mr. Junkin, provided some of those types of things that I would like to see, I have to admit, that currently are not there and that we need to improve upon them. I think we have to be brutally honest here in terms of what needs to happen.	ዮህσናበσ Ϸʹϲ ϹĹσ ᢣ°b° ϹĹႻჼჿႦჄჼ ኣჼႼናበჼႦϷჼႱና ⊲ጋჇႱႸႦ ΔϲჼዮჂ ለϷረቦላናჂቦና ረϲናበላናჂჼႱ ϷናႦჇჼႭჼႦჂႱ ჼႦፚϪϲϷናσ⊲ናσႶჼσ.
So we have some work to do in front of us but Mr. Bhagoutie and I have had a good conversation with respect to that. Thank you, Mr. Chairman.	᠘, ᠘ᡃ᠋ᡃᡃ᠌ᡃᠣ᠋᠘ᡃ᠋ᢣᡃᡃ᠋ᢣ᠋᠋ᡃᢐᡃᡃᠫ᠋᠋᠋᠋᠋᠋᠋᠋᠋᠋᠋᠆ᢣᢗ᠆᠋ᠺ᠋ᢩ᠘ᢄ ᢗᡃ᠋ᡝ᠘ ᠋᠋ᢪᡃ᠋᠋᠋᠋ᡱᡄᢩ᠅ᡁ᠍᠊ᢉᢪ᠕ᡔ᠋᠋᠋᠋ᠺᢣᠬ᠋ᡘ᠋᠋᠋ᠮ᠖ᡃ᠋᠋ᢄ ᠂ᡏᢧᢞᡆ᠋᠋ᡏᡃ
Chairman : Thank you, Mr. Ma. Mr. Peterson.	Δ^ϧϟ≪ϷϹ ናኈ (ጋኣኦበJና): ^ና ժኦ°ሏ广҆ ^ϧ , ΓʹϹ ͺ. ΓʹϹ ͵ϪϹኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Mr. Ma. Ms. Keenainak, in the action plan that was handed out to us earlier, there's a comment, "Action would change the strength in the due diligence process for approvals for loans greater than \$500,000."	ἰCኑ° (ϽϞϞΛͿϚ): የϭϧϩϲϳͼ, ΔͼϒϭϷϲϳͼ, የϭϧͼͺϳͼϲϷͼ, Γ、ϲ ϳ Γ, ϷϫΔͼϫͼ ϲϭ ϭϷϲϫϫΔΓάρΩος < ͽϷΛσ ϷϭͼΛͼ ϽσϧϷͼϷϷϞͼ ϷϭͼΛϭͼ ϷͼϷϒͼϲͽͼ ϽσϧϷͼϷϷϞͼ ϷϭͼΛϭͼ ϷͼϷϒͼϲͽϳ ʹ ʹ ϲͼϷΔσ ϞϫϲΓϭͼϽϲ ϭ ʹ δ 500,000 Ϸͼυϲϳϫ.
It does establish a clear program at the Department Economic Development and Transportation, and then in green here it says, "Completed and ongoing," and you just mentioned that you're working on that stuff. Can you provide us with a bit more detail on what the department is working on internally to ensure that the due diligence process within the department and within the Nunavut Business Credit Corporation is upgraded to the highest	Λϲͺͺ֊֍ ^ͺ ϧͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺͺ Ϲ [;] ϧϥͺͺͺͺͺͺ ϷʹϧϼϷϧͳϹͺͺϽͼϷϭϭϒϲ;ϞϳͺͺϷϥϧͺϫͺ Ϸϲͺϼϲ; ϒϲ ϲͺϥ;Ϸ;ͳϧϳϹͺϥϝϲϧϧ;ͺͺͼϷϿͼ ͺ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ ϲ

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standards? Thank you, Mr. Chairman.	d⊲>ሲኣ°ሇ ዾዺፇ፞፞፞፞፝୮ ለ⊳ረቦ⊲ኁሇጏቦና. ኀdፇኈዺቮ ፚኁረ≪⊳ርኈ.
Chairman : Thank you, Mr. Peterson. Ms. Keenainak.	Δ^ϧ/«ϷϹ· Ϸ(ϽϞϷႶͿͼ): Γ ^ͺ ϹͺͺϪϹϧͼ, Γ ^ͺ Ϸ _Ϥ Δ ^ͼ ϥ ^{ͺϧ} .
 Ms. Keenainak: Thank you, Mr. Chairman. I guess following up with what Peter has indicated, there's going to be greater due diligence provided at the NBCC and at our level, as the department, as indicated, we are in the process of reviewing the job description for one of our positions so that part of that person's role is going to be devoted to more time to deal with our two Crown corporations like this and to be able to do some due diligence. One of the things that we haven't done yet, and it's in the action plan, is to get third 	\dot{P} αΔ°α ⁵ (ϽϞληυς): 5d5°αΓ ⁶ , Δνγ«ΡΟς ⁶ . CΔ ⁶ d4 \dot{A} CP< Ρ50ΡγΛ5°0Ργ ⁶ Lσ ⁻ Δη ⁶ \dot{C} ⁶ d4. Λα ² α ⁵ ηδ ⁵ ν ⁵ ν ⁵ δ ⁵ ⁵ σ ⁵ ν ⁵ ν ⁵ δ ⁵
party consultants outside the government to take a look at files and we have done this in other programs in the department where a proposal might have come in, let's say, for the Strategic Investment Program, and it's assessed externally for business viability and so forth. Thank you, Mr. Chairman.	Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	Δ•/«Þር ጭ (ጋኣኦበሀና): ናਰኦ°፬广ঁঁঁঁঁ, ୮ [,] Ϸ፬Δ°፬ ^Ⴊ . Γ ^៶ ር d̄፫.
Mr. Curley : Thank you. I just want to deal with some of the problem loans that were addressed by the Auditor General on paragraph 33, she gave an example, 5 out of 17 loans indicated 22 percent of them were "recorded a known problem of weak management skills," and yet, her report indicated, "The loans were approved with no support to justify the recommendations for approval by the Board"	 <i>ic</i> (ϽϞϷΛͿϤ): 'dϞ° ϱΓϷ. ΛϲͺͺϤʹϷΡLʹʹϿ[\]υ Δϲ[\][\][\][\][\][\][\][\][\][\][\][\][\]
My question to Mr. Bhagoutie, if you can answer, I would like to know: have you figured out which particular loans, or which communities, or what type of ventures these were, these five loans that	ᡏ᠋᠕᠉ᠳ᠒ᡣᠦᡏᢁᢗᡪ᠆᠋᠋ᠮᡃᢗ᠆<ᡠ᠋ᡣ᠋ᡗ,᠊᠙ᠵᢞ᠋᠋ᡆ᠋᠄᠋᠘᠅ᡁᡝᡬ ᠋᠋᠄ᡃ᠋ᡋ᠌᠌᠌᠌᠌ᢄᢣᢞ᠘᠊᠋ᢤ᠘᠂ᡆ᠆ᡧ᠂ᡏ᠋᠌᠌᠌᠆ᡘ᠉᠋᠑ᡏ᠉ᢗ᠌᠌ᡔᢞ ᠋᠍᠋᠍ᢄᢣᢣ᠘ᡄ᠋᠋ᠮᡬ᠂ᡆᡄ᠆ᡏ᠂᠋᠑᠉᠑ᡏ᠉ᢗ᠌᠌᠌ᡔᡕ ᡆᢩᢨ᠋ᡶ᠋᠋᠋᠋ᡶ᠅ᡶᢗ᠊᠊᠘ᡆᡄᢞᠳ᠂ᡃ᠋ᢐ᠘᠘ᠫᡔᠥ

appear to have been weak in management skills and so on, as she has clearly identified them as problem loans? Thank you.	Λʹσ ^៶ ʹϧʹσʹL [®] ͺͺϳϹ ϹʹϧϥϤ Ϲ;ϲϹϷϥϘϲ ϒ΅ͺϳͼϽϥϽ;ϹϷ ϤϧϤϟͼϧϼͺʹϳϥͳͼ ϷΓϲϷϧϲͶϤͼϿϫϧϲϜϲ Ϲͳͼϥϥ ϤϽͼϧϽϤͼϧϲϷϛϣϲϫϧͺͺͼϥϧͼϭϲϳϧ·
Chairman : Thank you, Mr. Curley. Mr. Bhagoutie.	∆ﻪィ≪ϷϹናゅ (ጋኣጓ∩Jና): ናਰት≏ႭႠ ^ϧ , ୮ [,] ୯ dႠ. ୮ [,] ୯ <d∩.< td=""></d∩.<>
Mr. Bhagoutie : I don't have the details with regards to those loans but I can speak a little bit about the process that we're doing currently to be able to identify from the files we have; what are the high risk loans, the medium risk and the low risk.	<ሰ (ጋኣኑበJና): Ċხdব ᠘ᠴᡄᠯᡱᡃᡲᡥᠦ ᠕᠘ᢟᡊᠫ᠋ᡗ᠘ᡭᡢᠮᢒᢋᡶᠦ ᠌᠌ ᠺᠯ᠘ᢟᡇᡗᠣᡆᠺᠴᡏᡐ᠌ᠧ᠖᠘ᡱᡆᡘᡃᢑ ᡆᠴᡆ᠘ᢑᡟᢞᡄᡗᠳᡐᠺᠻᢗ᠘ᡌᡆᡘᠾ ᠺ᠋ᠺᢋᡶᡶᡲᡆᡣᡗᡥᠥ᠊᠋᠈᠙ᡔ᠋᠅ᢞ᠙᠘ᡩᡆ᠋᠘ᡷ ᡏ
I just want to highlight the process with regards to the review of the loans and a new position actually has been developed with regards to the way the loans application is processed. There is a senior compliance officer that reviews the documentation to make sure that that document meets all of the regulatory requirements, and there is also the investment manager that looks at the application to see whether it makes good business sense.	 ΔϽ[%]ϽϤ[%]CϷ< Δ[%]D4[%]CϷ< Δ[%]D4[%]CϷ Δ⁶ /ul>
These, combined together, and once there is a complete document that identifies regulatory-wise, the application is sufficient, and if there's a good business case, it then will be taken to the board. I don't have the details, Mr. Chairman,	Ċષdঀ ᲮᲘᠲᡧᲡᡃᠫᠬᡰ ᡧ᠘ᡣ᠋ᠺᡧᠧᠺᠠᠿ᠖ᡷᠥ ᡄᠴᡄ᠘᠖᠈ᡩᡄᠫᡅ᠘ᡄᡶ᠋᠙ᢕᢋ᠋᠑ᡷᢋᢄᡣᡐ᠋ ᡄᡃ᠘ᡩ᠋ᠺᡆᡪ᠋ᠫᡩ᠘ᠧ᠋᠖᠘ᡄᡊᠬᡆᡪᠴᡆ᠋ᠻ᠘ᢤ᠋᠖ ᠕ᡃ᠘ᠴᢗᢈ business-ᡧᠯ᠋᠖Ċᠲᡄ ᡩᢛ᠙ᡴᡆ᠋᠖ᡒᡶ᠘ᠴᡆ᠋ᠻ᠘ᢤ᠖᠋᠖᠘ᢣᠴ ᠫᠣᢣ᠌ᢂᠳᠴᠦ.
with regards to the loans that were referred to in item 33 but I don't know if the interim chair might have something else. Thank you, Mr. Chairman.	Δ ͻϲ·d Ͽᢣ ^ᢘ ቦ°᠊ᠳ᠋᠕ᡝ᠘ ^{ႄᢘ} ቦ°᠊ᡆ᠋᠘. ᡏ᠋ᠫ᠉ᠫᡏ᠉ᢗ᠌Ϸᢣ ᢗ᠘ᡃᢐᡰᡆᢗ᠘᠋᠋᠋᠋᠋ᢐ᠌᠌Ϸᢣᡣ᠋ᡗ᠂᠋ᡈᢣ᠌᠌ᢄ᠆᠉ᡴ°᠊ᠳ ᡣᠺ᠋᠋᠋ᢐ᠋᠉ᢣ᠘ᢞ ᠘ᡃᢦ᠋ᢣ᠙ϷᢗϷ᠋᠋ᡌᡘ᠌ᡆ᠉ᠫ᠋᠋ᠶᢑ᠘ ᠙ᠵ᠋᠋᠕᠆ᢑᡄᢁᡩᡬᠺᡗ. ᠮᠯᢞ᠌ᡅ᠋ᡤᡃ᠋᠖ᢧᠡ᠙ᠵᢗ᠅.
Chairman : Thank you, Mr. Bhagoutie. Mr. Ma, do you have anything to add to that?	∆⊳/≪⊳⊂· Ϸ (ጋኣኑ∩Jና): ናਰ≻°∝广⊳ <ਰਂ∩. ୮୯C Ĺ.
Mr. Ma : Thank you, Mr. Chairman. Just a very quick comment; I believe the OAG has provided some of this information to	ϳ (ϽϞϞႶͿና): ʹͼͿϧͼϫϳ·ͼͺϫϪͼͼ·ϫͿ, Ϫͼϒ≪ϷϹʹͼ. Ϸʹለアሥጋ∿Ⴑ ϹͱϹͼϒϹ;ͼϒϷϺͼϭ ϽϞႱͼϞϭͼ ϽϭϟϹϷʹͼϽʹͼͺΓʹϹ >ϭͶ. ϫϹʹϞͿႱϹ. ϫϹʹϞͿϧϹ

us. Mr. Bhagoutie, obviously, is new in his capacity as CEO, so as the Interim Chair, I will ensure that he gets this information and that it gets analyzed. Thank you, Mr. Chairman.	Δኈ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟
Chairman : Thank you, Mr. Ma. Mr. Curley.	Δﻪ/ペϷር· Ϸ(Ͻ ^ϳ ኣትበJ ^ϲ): ^ና ժኦ°Ⴍ广 ^ϧ Γ ʹϹ ͺͺϷ. Γ ʹϹ ϳϲ·.
Mr. Curley : Personally, I can't go back to why the loans were approved. I wouldn't want to second guess the directors for approving them. What I'm getting at is the Auditor General indicated these were problem loans. They were behind in their loan payments and they may have gotten further in the loan payments and so on. These are actually what we should be dealing with.	ἐϲ (ϽϞϷͶͿͼ): ϷͶϨͼϫʹϹͼϲͺ ʹϷϿΔ ^៲ ͺϲ Ϥʹ·ϹϷͻϲϤʹϐʹͺͺʹͺϳϹͺͺϹʹϒϷϧͿͺͰͼϧϿϤ Δϲ αϲϷϲϹ;ϹͿϧͼʹʹϹͼϲͺ ϷϒϤϭ Ϲ ^៲ ͺͺͼϧϒͺϹ;ͼϧϥϧͼϧϧϧϲϧ;ͺϹ ϤϷϷͼʹϒϲϷϨͶ;ϐͼϽ·ϳ ϤϷϲͼϧϲϧϲʹϲϧͻͶ·ͻ ϤϷϲͺͺϤͼϷϛϿϤͼϧϽϷ Δ ^៲ ͺϲϳ ϹΔϧϤϤ ΛϲͺͺϲϹϷͶϹϧϭͺͼͺϲͺϲϧϥϤ Ϸϲ<ϲ Ϸϲϧϥ
Other companies that are currently in question are paying their loans as we heard yesterday. The approvals may have been questioned because of the discretionary provision of the <i>Loan Act</i> that gives the minister that discretion to approve loans, whether we disagreed or agreed with him.	Δ ⁶ < ⁶ , ⁶ ϽϞͺϷϚ·Ϲ Ϸ ¹ <σϷϞ Δͺ ⁶ Γ ⁶ ϤΡϲ ⁻ ⁶ ν ² Δ ¹ LC. Ϥ ⁶ Γ ⁶ CϷσ ⁶ Γ ⁶ ϤΛ ⁶ ⁶ ν ⁴⁶ CϷ ⁵ ₄ CϷ ⁶ ⁶ ⁵ ⁵ ⁶ CϷ ⁵ ⁶ ⁵ ⁶ ⁶ ⁵ ⁶
Paragraph 33 indicated there were five major loans that are in problems. Can the NBCC and the CEO provide these particular files and identify them for us? As they are probably in the list, could they be identified and provided to the committee specifically for myself as well? Thank you.	ΡΥΦσς 33 ααΔ ⁶ νμυμς C ² ςμΔ ¹ ΦΟ ⁶ ΟΑ ⁶ CD ² ς ΦD ² ⁶ C ² P7N ⁶ D ² N ⁶ CD ² ΦΡς ⁶ ν ⁴ ⁶ CD ² να ⁴ ν ⁵ NBCC-d ² ΛΛΓ ⁶ Ċ ¹ dσ ³ υ Οσ ² D ² D ² ν ² ⁶ ααΔ ⁶ ν ² σ ² Δ ¹ L ⁶ b D ² σ ΛΛΓ ⁶ ⁶ ² ² C ² ² ααΔ ⁶ ν ² τ ²
Chairman : Thank you, Mr. Curley. You're beating the hat. I thought we had arranged that in our last round of hearings to be provided that information. Mr. Ma.	Δ•/ペϷϹ· Ϸ(ϽϞϷႶͿϤ)։ ·ͼͿϷ·ϿϲϮϷͺΓ·Ϲͺͺϳϲͺ ՔϞͿ·ϲ··ϚͺϧͶϲϺ·ϿϹͺϹΔϹͼͺ ϽϞ·ͽͶϹϷϞϹϲϷϚϿϭʹͽϽͿ·ͺͺΓ·Ϲͺͺͺ
Mr. Ma : Thank you, Mr. Chairman. We will undertake to work with the OAG to provide this information to the standing committee. Thank you, Mr. Chairmna.	ڶ (ጋኣኦበJና): ናਰን ሲኮ ፊኮፖ ሪኮሪ።. ርኮሪ ለርጊናኮሰቦ ማሪኮሪያና ሶሏንታም ርዛሬ የፖሪኮሪ። ርዛሬ የግሪ የካት መስት የግሪ የስት መስት መስት መስት መስት መስት መስት መስት መስት መስት መ

Chairman: Thank you, Mr. Ma. Mr. Curley.	Δ•/ペϷϹ· • (ጋኣትበJ ^ϲ): ^ና dታ°Ⴍ广 ^ϧ Γ [、] Ϲ ͺϤ ^ϲ . ϲ.
Mr. Curley : In the same paragraph, the Auditor General also indicated and she gave an example. After saying, "the borrowers had problems and, at the time of our review, were significantly behind in their loan payments." So it's important that we understand exactly what we're provided with here.	ϳϹ (ϽϞϷႶͿϚ): Ϲ ^ϧ ϨϭϲʹϞΔ ^ͼ Ⴍ ^ͼ Ϲ ^ͺ L ^ͼ ν Ͱͺϟ ^ͼ νϷ ^ͼ Ϸ ϤϽ ^ͼ ϷϽϤ ^ͼ ͷʹ·ϳ ϤϷϷ ^ͼ ² ¹ Α ^ͻ ^μ ϽϤ ^ͼ ¹ ¹ ¹ ϤϷϷ ^ͼ ^ν ¹ ² ² ¹ ⁴ ^μ ⁴ ^μ ² ¹ ² ¹ ⁴ ^μ ² ¹ ² ¹ ¹ ² ¹ ² ¹ ² ¹ ¹ ² ¹ ² ¹ ² ¹ ^{1²¹}^{1²¹^{1²¹^{1²¹^{1²¹^{1²¹^{1²¹^{1²¹^{1²¹^{1²^{1²}}}
In one case, "One owner had walked away from the business entirely, making only one payment after receiving the final disbursement of his loan." Could that particular company be provided to us and identified? Thank you.	దౖిర్ పింద్ దిగ్రా business-ిరిగ్ సిఓదఎదించించా చెొంఎడెరించింద వెంరిగెరెడింటి రెడింది రిగ్రా ఎంగిరెడింది రిగ్రాంగి రెందింది రిగ్రాం సిందింగిం రెందింది రిగ్రాంగు సిందింగిందిందిందిందిందిందిందిందిందిందిందిందింది
Chairman : Thank you, Mr. Curley. Mr. Ma.	∆▶୵≪⊳⊂ኁ (ጋኣኦ∩Jና): ናਰ≻°⊆广⁵ ୮⁺୦ ਰਂ⊂. ୮⁺୦ Ĺ.
Mr. Ma : Thank you, Mr. Chairman. Again, we will undertake to work with the OAG to provide that information to the standing committee. Thank you, Mr. Chairman.	Ĺ (ϽϞϷႶͿና): ᠮ᠋dᢞ᠌ᡅᡤᢆᡃ ᠘ᡃᢦᢣ᠙Ϸᢗᡝ᠋᠅. ᠘ ᠕᠆ᡅᡅᢞᠦ᠊ᠯ᠋᠋᠋᠋ᡃᡡ᠆᠕ᡃᡄᡃ᠕᠅᠋᠋ ᢗᡃ᠋᠋᠋᠘ᢞᡎᢣᢂ᠅ᡢᡉᡏ ᠘᠅ᡃᠥᡅ᠘ᢣᠮᡉ᠋ᠬᡗᢇᠫᡊ ᡃ᠋᠊᠋ᠦ᠋᠋ᠦᠦᢦᠺ᠋᠋ᡩᠺ᠋᠋᠋ᠶ᠋ᠺᡪᡃᢣ᠘ᠺ.ᠮ᠋᠔ᢞᡆᡤᡃ᠈
Chairman : Thank you, Mr. Ma. Mr. Curley.	Δ•/«ϷϹ· • (ϽϞϷႶͿͼ): ·ϭͿ϶·ឩϮϧ, ΓʹϹ ͺ. ΓʹϹ ϳϲ
Mr. Curley : In terms of the <i>Policy Act</i> , I have a question to the Deputy Minister of ED&T, Ms. Keenainak. We understand that reviews of the operations of two Crown corporations were conducted to assess their effectiveness, particularly NDC and NBCC. Could the deputy minister provide the status of these reviews for us at this time? Thank you.	ic (ϽϞϡΛͿϤ): 'dϞͽϥϮ. ϤϽϤϧϲϲϭ· ΛϞϤΛͱʹͻͿ ϤΛͽϥϤ ϚϿϞϒϲϞϧͼ Γϭ·ʹϹϞϧϲ Λ«ʹϲϤϞϲϫϷϤ ͽϲϘϒϲϫϷϤʹͻ Γ΄ ϷϫΔͼϫϳͿ. 'PΓ'ንαϲϷͽʹͶʹͻͻϚ ϤϷϲϭϫϞϒ ϷϫΔͼϫϳͿ. 'PΓ'ንαϲϷͽʹͶʹͻͻϚ ϤϷϲϭϫϞϒ Ϸ Δάματαμά Φοιμά Δαθ Ακάταμα Ατατα Ατατα Ατατα Ατατα Ατατα Ατατα Ατατα Ατατα Ατατα Ατατα Ατατα Ατατα Ατατα Αταδ Ατα Ατα Α
Chairman: Thank you, Mr. Curley. Ms. Keenainak.	Δ°7«Þር°° (ጋኣኦበJና): ናਰኦ°ዺ广°, Γ′ር d̄፫. Γ' ዮሏΔ°ዉ°°.
Ms. Keenainak : Thank you, Mr. Chairman. The final report provided to the minister has been delayed due to other	ዸ፟ዾፚ°ዾኈ (ጋኣ፞ኦበሀና): ናd৮°ዾ广፞ ^ኈ Δኦፖペኦርኈ. የኄ፞፝፝፝፦፞፝፝፝፝፝፝፦ ኦኇኈ፟፟፟፟፝ኈ፞ ጋኇ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟

things that are happening at the moment. However, my department and the Department of Finance have provided a report and that is before the minister's consideration. The minister will present it to Cabinet hopefully at the next Cabinet meeting. Thank you, Mr. Chairman.	Ρ [*] ህ&L4 [*] CD7L ¹ L [*] . L [*] Δ Λσ4 [*] σΛ ⁵ D ⁴ Λ& [*] C4σ [*] Γ [°] L ⁻⁺ ² Γ [°] P ² 4σ ΛC [*] Δ [*] U, P [*] Δ ⁵ C [*] ³ ΛC [*] Δ [*] U D ⁵ C [*] D ⁵ D ⁵ σ ^b d ⁵ Δ ² L [*] [*] ⁵ C [*] D ⁵ Γσ ⁵ CD ⁵ Δ ² L [*] ⁵ C [*] D ⁵
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	∆•୵≪ϷϹ· •• (ጋኣኑ∩Jና): ·d৮°Ⴍ广ʰ, Γኣ ῬႭ∆°Ⴍჼŀ. Γ՝⊂ ḋႠ.
Mr. Curley : During the presentation in November, the deputy minister indicated to us that the question with respect to operational reviews appear to have recommended some certain operational decisions to be made by the department, in particular, whether or not to amalgamate the two departments I believe was one.	 dc (ϽϞϷ⋂ͿϤ): Δ, ϷσჼႦႶჼ ჂႶჼ Δ&ΛኪΓ ϽჼႶႠჼႱ ΓσჼϹϷʹ ϷσჼႦϲϷჼჄႾႾ ϷჼႦჼႱჂσ, ΦϷϲσኪϞჼႶჼσჼ ΦΛჼ፥dႶႶჄϷ๙ ϹΔჼdΦ ΦϽϲჼdႸϲϷჼን&σϷჼΓႾϹĴჼ. ΔჼႶჼናσϷϟ CLჼdΦ Λϲኪ&Ⴞ ϽϚჼႱϟ ҌႶϹϷϟჼႭჼႾჼႱႶჼ ĊჼdΦ ĽჼჇჼ ႶႠჼdႶႶჄϷϟჼ ΦϹϷϟჼͺϳჼႱϷჼϹϷʹͺͻႶჼ.
The deputy minister indicated to us that they were not fully satisfied with what was recommended and indicated to the committee that more work was required. What more work could you report to this committee? What more work, in detail, was asked for? Thank you.	Ͻ ⁶ / ϲ ⁻ ⁶ Γσ ⁵ ϲ. ͻ α Δ ⁶⁶ / ϲ Ϸ ⁵ L ⁶ Ϸ ⁶ Φ ⁶ ά ¹ L ⁵ / ² ⁵ ⁶ / ¹ LC/ ² σ ⁵ α. ³ / Δ ⁶⁶ / ² σ b D L ³ / ² σ ⁶ Δ ⁶⁶ b α Δ ⁵ ⁶ σ α ⁴ ⁶ / ¹ C/ ² σ ⁶ Δ ⁶⁶ b α Δ ⁵ ⁶ σ α ⁴ ⁶ / ¹ C/ ² σ ⁶ β ⁷ σ α ⁶ δ α ⁶ / ¹ β ⁷ σ α ⁶ δ α ⁶ / ¹ δ ¹ σ α ⁶ / ¹ δ ¹
Chairman : Thank you, Mr. Curley. Ms. Keenainak.	Δ•/≪Þርጭ (ጋኣ̀ኦ∩Jና): 'dኦ⁰ሏቮʰ, ୮ኣር dơ. ୮ኣ ዸ፟፟፟፟፟፟ ሰላ ዸ፟፟፟፟፟፟
Ms. Keenainak: Thank you, Mr. Chairman. The department felt that the issue of amalgamation for NDC and NBCC was not fully explored. The department felt that it was a bit of a cursory review. In October of 2007, the department was	ϘΔ°Δ° (ϽϞϷႶͿϚ): ʹͼͿϷʹϿͺϮͽ, ΔϷϒϘϷϹʹͽ. ΛϲͺͺʹϐͺϐͺΔϚΛͿϟͺͺϷʹͰͺϹͺΛϚϟϺϚͺϷͶϹϷʹϚϹ ϼͼ͵ϿͱΓͺͺΛϨʹϲϲϥϟϲͺͺͺϷͽϭ·ͺϤͱͺͺͺϿͼϹϷʹͽ ϼͼͺϿͱΓͺͺϿͺͰΓϭʹϐϚϽϼϚͺϷͼͺϷϧʹϐϐͽ ʹϷΓϚϿͼͺͼϹϷϚͶϥϲͺϷʹ·ϒ·ϤͺͺϽϹͿ.
provided direction by Cabinet to work with the Department of Finance on looking at this and part of that included a field trip by some of our officials from Finance and ED&T to Yellowknife to talk to some of their officials there to look at that option. I will also acknowledge that there were some other options brought forward during	Ϥ ⁵ Ϙ 2007- ⁵ Uh ² →J Aca ⁸ Acbeb Fσ ⁵ CA ⁶ bhl ⁵ P ⁶ σ ⁶ P ⁶ a ⁵ b ² C ³ d ⁶ Aca ⁸ b ⁶ σ ⁶ A ⁶ b ⁶ a ⁵ b ⁶ d ⁶ D ⁵ d ⁶ D ⁶ ⁵ PF ⁵ P ⁶ C ⁶ σ ⁴ LC C ⁶ a. 4 ^L J ⁵ CP ⁶ Δ ⁶ b ⁶ D ⁵ d ⁵ D ⁶ C ⁴ d ⁴ d ⁵ C ⁵ D ⁶ Δ ⁶ b ⁶ D ⁵ D ⁵ C ⁴ d ⁴ D ² D ⁶ D ⁶ D ⁶ D ⁶ D ⁶ Δ ⁶ b ⁶ D ⁴ D ⁶ D ⁶ D ⁶ C ⁵ D ⁶

standing committee that have been included in the final report provided to the minister. Thank you, Mr. Chairman.	ᡪᡃᢛ᠙ᡣᡄᢂ᠋᠅ᢣ᠘ᡃ᠋᠆ᠮᢞ᠖᠋ᡅ᠘ᢣᡪᡄ᠋ᡗ᠂ ᢗ᠘ᡃ᠈᠘᠊᠕᠋᠋᠖᠘᠈ᢣᢂ᠘ᢞ᠖᠕᠋᠘᠆ᡘ ᠙ᡃ᠋᠍᠆᠆ᡥᡬ᠅᠋ᠬᢂᡊ᠂ᠮ᠋᠆᠆ᡘ᠊᠋
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	∆▶୵⋞⋗⊂ኈ (ጋኣ̀ት∩Jˤ): ᠂dদ°ዺ广ʰ, ୮ˁ Ῥ̀Ⴍ∆°ႭႪ. Γ╰С ḋႠ.
Mr. Curley : Thank you. I also had personal inquiries with respect to the effectiveness or whatnot about the Yellowknife or the NWT experience. I understand from them that they're not satisfied with the way in which it had evolved because one is taking a proactive development responsibility and the other is a whole slew of risks incorporated into it. To term it short, they say it's a mess and it's not something they would recommend.	ic (ϽϞϞΛͿϚ): Δ, ϹΔϧϤϤ Ϥϒ ₁ , Δ,
What I gathered from your presentation was, during the last time, that you were asking the consultant to do a policy decision for you. I know these individuals; they were not really willing to make that determination for you because it's a policy issue.	ᢄᡃ᠋ᡦᡄᡄᢉᢦ᠋᠋ᡃᡧ᠋ᠺ᠅᠕᠅᠔ᡣ᠋ᡃᢐᢄᡃᠧ᠅᠋᠖ᡔ᠘᠅ ᠘ᢣᡆᡆ᠂ᡆ᠋ᠫᡆ᠋᠘᠅᠋᠋ᠺ᠋᠍᠅ᠫ᠅ᢣ᠘ ᠘᠘᠆᠔ᡔ᠘᠖᠆ᡩᠼ᠋ ᠘᠆᠘᠆ᢁ᠂ᠺ᠘ᡄᢄ᠅ᡣ᠘᠋᠋᠘᠆ᡆ ᠘᠅ᢣ᠘ᡄᢄ᠅ᡣ᠘᠋᠘᠆᠘᠆ᢁ ᠫᡬᡃᢤᡁ᠘ᠳ
Why could you not say to the committee which one of them do you prefer as a deputy minister? Should it be an individual, a standalone company with a loan portfolio, or a lending business that it operates as it is, instead of incorporating it with another? There are enough problems with this institution. So it's a policy matter. Are you asking the consultant to just apply what you want? Is that what it is? Thank you.	ሥሬትሮ የላጭ ኦዲና በግሪ ኦሮ ኦሮ ኦሮ ኦሮ ኦሮ ላር የሚያ አንድ
Chairman : Thank you, Mr. Curley. Ms. Keenainak.	Δ•/≪Þርጭ (ጋኣ̀ኦ∩Jና): 'dኦ⁰ฉ广ঁ•, Γ'ር dׂ⊂. Γ' ቮ፞፞፞፞
Ms. Keenainak : Thank you, Mr. Chairman. The terms of reference that were provided when the consultant was hired clearly outlined that that was an area that	ጵዉΔ°ዉና (ጋኣትበሀና): ናਰታ°ዉ广ঁͽ, ΔͽイペϷϹʹͽ. ϹΔͽϭϤ ϹϲႱΔና ናͽΔϹϷϲϷͽϞϹϞͼ ዉጋዉΔͽϞϒϹናበϭϳͼϷͽϞϹϞና ϹϹ°ዉ ና₽ΓናንዉჼϹϷϞϹʹͻϭ ϭឞϽϿ ΛϲჀ«ል<>ና

had to be looked at, and when the report was provided to the department itself, it was not fully explored.	∆ለL⊂⊳የLፋር CL₅© የLנגው የLנגעיטספרעיריטספר.
The second part of the work was done internally; it was not using consultants. My role as the deputy is to provide options to the minister and then the minister will, in turn, go to Cabinet with the options. It is a policy decision that would have to be made by Cabinet. Thank you, Mr. Chairman.	Ű௳ ϹΔL RT Consultants-d ^c ⊲ϽϲͺϹϷ ^{ͼϧ} ϟL≪Ϙ ^ϛ ϷʹϽϲʹϷϽΛϷϭ ^ϲ ໑ϲϲʹΫΡΛϹϷʹϤ°ϼϭϥʹͰϹ° ΓϭʹϹ Ϥ ^ͺ ϹΔϷϭϤ ໑ϲϲʹϔϨΛʹ [°] Ͻ°ϭʹϷϭͶϹͻϽϷϭ ΓϭʹϹϪ ^ϛ ϷΛϲϫ ⁻ ϔ [°] Δ ^c ϹΔϷϭϿ ⁻ ΔϲϲϷϨΛϹϷϷϭϲ ⁻ , ʹϭͿϫ [°] ໑ϲʹϷ, ΔϷϲϘϲʹϷ.
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	Δ•/«Ϸር· • (ጋኣኦበJ፡): ነሪታ°ዉ广ঁ•, Γነ ዸ፟ዉΔ°ዉ [.] Γ່ር dc.
Mr. Curley : Thank you. Mr. Chairman, I personally thought that the minister would have had a strong justification for going one way or the other. It shouldn't even be an option being considered in my opinion. There are enough difficulties at the moment with NBCC. Why waste some public funds in spending at least \$80,000 on consultants?	dc (ϽϞϷΛͿϚ): Δ, Δν/«ϷϹʹͽ. ϹΔ°α ΓσʹϹͺϷϷ;ͽ Δ/L'/ア°αͼϐͼϷϚͻϭʹL° Δ/L'៶Ϟͼ/ϷΡΛΓϷϷϞͺϭͼϷʹͼϚϚϤϲϲͼͼϤ ϹͼϭϤ ϼαϷ·Γ αιΓσͼϷϚϽϼϚ ϷαϷ϶ͼϭ ϭϤϷϚΔϞͼϞυϚ Ϲͼα ΛϷͼϷϚϽͿϲͽϭͼϹͼ ϤϤ \$80,000-ͼΓϭϚϷʹϛͻϭ ϹͼϭϤ ϭͼϷϲϹϷα/ͼϹ϶ϲ
Why are we wasting time asking the consultant to do a policy work when it could easily be dealt with internally? This is what the department is supposed to do. The Policy and Planning Division could actually recommend that.	ᢞ᠋᠋ᡶ᠋᠆ᡄ᠋ᡏᡐ᠋᠅᠂ᡏ᠋᠕ᠺ᠋ᡆ᠋ᡔ᠉ᠺᢗ᠋ᢗ᠘ᡩ᠋ᠠ᠋᠋ᡗ᠉ ᠋᠋᠋᠋ᢐ᠋ᠦ᠌ᡷ᠘ᢣᢗ᠋ᠬᢣ᠌᠌ᢂᢣᡳ᠋ᡄ᠉᠕ᠸ ᠕ᡔᡅ᠋᠋᠋᠋᠋ᢤᡆ᠋ᡎ᠋᠋᠋᠋ᠬ᠄᠘᠋ᢩ᠘᠋ᢩ᠘ ᠕ᢣ᠋᠋ᡰ᠋᠋᠕ᠴ᠋᠋᠋ ᠆᠋᠋᠋᠋᠋᠋ ᠵ᠋ᡆ᠘ᢣ᠘᠈ᡃᠡᡆ᠋ᢗ᠘᠋᠋᠋᠘᠋᠋᠘᠋᠘᠆᠋᠍ᡆ᠋᠘᠘᠋ ᠵᡆ᠘ᢣ᠘᠈ᡃᡆᢗ᠘᠋᠋᠋᠘᠋
In view of the fact that that is a possibility, if I were to say, would you consider then that if you were to incorporate with NDC; I believe NDC is the one that is being considered and being asked by your officials to asking a consultant to review that; if that were to occur, would you consider also relocating it from this region to where the successful company has been operated out of Rankin Inlet? Would that be one option? Thank you.	CL [®] ΔΡϞ [®] Δ [®] Δ [©] ΔΛ ⁶ ΔJ, Ϸ ⁵ b [®] ΣΓσΡJL Δλ'LΓυ ⁵ [®] Δλ ⁹ bΛΛC ^P σ [®] <c ndc-d<sup="">® Δ^c; NDC-d^c Δλ'LΓ⁵^{b[®]} d⁶ Δ⁰ ΔΛΔ⁵ Δ⁶^b Δ^{sb}ba Δ⁵[®] Λ¹(Λ⁹ Δ⁶) (L)Γ[®]¹ Δ^{sb}ba Δ⁵[®] Λ¹(Λ² Δ²) (L)Γ[®]¹ Cda Γ 4^sd^c Δ¹^c (L)Γ[®]¹ Cda Γ 4^sd^c Δ¹^c (L)Γ[®]¹ Cda Γ 4^sd^c Δ¹^c (L)Γ[®]¹ Cda Γ 4^sd^c Δ¹^c Δ¹^c Δ¹^c Δ¹ Cda Γ 4^sd^c Δ¹^c Δ¹</c>
Chairman : Thank you, Mr. Curley. Ms. Keenainak.	Δ•/ペレር •• (ጋኣኦበJና): ‹d৮°உ广ካ Γ [、] ር dc, Γ [、] ዮ _ዉ Δ°ዉ ⁻ •.

Ms. Keenainak : Thank you, Mr. Chairman. I believe Minister Netser has already indicated that would be an option. Thank you, Mr. Chairman.	ዸ፟፟፟፟፟፟፟፟፟፟፟ዾ∆°፞፞ዹናኈ (ጋ፟፟፟፟፟፟፟፟፟፟ትብ፝፝፞፞፞ጏና፦ ፟፝፞ፚኯ፟ዯ፟ዾ፝፟፝ ୮σ [֊] ር ዹ ^ር ብጭ ዺጏዺፚኁ፝፞፞፞፞፞፞፞፞ዾ፞፟ዾዀጏ ዺ፝፟፝፝፝፝፞፞፞፞፞፞፞፞፞፞ዼ ርLጋΓ [؞] ሁ, ናፅታ°ዺ广፟ ^ኈ ፚኑ፞፞፞፞፞ጞ፟፟፝፝፝፝፞፞፞፞፞፞ዾኯ፟ጞዾ፝ዾ፟፞፞፞፞፞፞፞ጜ
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	Δ•/«ϷϹ· • (ϽϞϷႶͿϲ): ·dϧͼႭϮͽ Γ [、] ϷͼϪͼϫͽ. ΓʹϹͺͺϳϲ;
Mr. Curley : Thank you. When the option whether or not to amalgamate the two is presented, would it be correct to assume that the policy recommendations, or the policy, if it had been considered and approved by Cabinet, will that be tabled in the House next sitting, either this month or early next month? Thank you.	ϳϲ (ϽϞϷႶͿϚ): ჼϭͿϧͼϥϳϧͺϹϪͼϫ ϤϹϷϟͼϑჼႶϹϷϭϭͼͺϷͺϳ·ʹϿͼϭϲͺϳͼϫ ϞͽϷϹϷϟϹϲͼϚϚͺϹΔϹͺϹΔͽϭϤͺϾͼϹͼϭ ϤϽϲ·ͽϭͿϧͽͺͿϲͺϿϲϟϹͽϫϒϷϒϷϒϹϷϲͼϚϚͺϤͰϹͺΓϭ·ϹϪϚ ϐͶϹϷͽͲͼϣϲͺϫͽϷϒϹϷϲʹͽϚͺϹϲϦϲʹͽϗͰͺͿͼ ϷϑϲϲͼϚͺϐͶϹϐͽϞϤͼϭͽϧϲͼϚͿϲϹϨͺͼϭͿϧͼ
Chairman : Thank you, Mr. Curley. Ms. Keenainak.	Δ•/≪Þርጭ (ጋኣ̀ኦ∩Jና): ናਰኦ≏ሏቮ• Γነር ਰਂ⊂, Γነ ዸ፟ሏ≏ሏኈ.
 Ms. Keenainak: Thank you, Mr. Chairman. I believe the previous minister and also my current minister did commit to tabling both the initial report as well as the follow-up report at the next sitting. Once the options, then it is a decision is made by Cabinet. Thank you, Mr. Chairman. Chairman: Thank you, Ms. Keenainak. Mr. Curley. 	 Ρ΄αΔ°α" (ϽϞϷΛυς): 'dϞ°α广' Δν/«Ϸϲ΄. Γσ'ς Λ. τ Ϸς Ϸ΄τ Κ. Γσ'ς Λ. τ Φς Δ΄ /li>
Mr. Curley : Thank you. I think that statement should be very clear here as I think the MLAs should have a role debating that issue because one involves the lending business and one involves investing into sectors of the economy in Nunavut.	ፅ୯ (ጋኣትበJና): የժታ ዲ广 ^ኑ . ር ዲ ዺጔዺΔናፖLናፖላሲላየb ^ኈ ጋ ^ኈ , L୯Ⴑ୯Ϸናሰና ԵበLንጚበናbሊላናbናLC CLናጋL Γ ^ϧ ኣ_ውና. ላርኦፖ ^ኈ ፈሶናጋኈርናልኊ ናዖጋጭቦኦበናበペና_ጋላዎኈ, ኦኦና_ጋσ ወቂጆ୮ ለኆናናናፍላናLC.
In order to just focus on the fact that NBCC is not running as it should, to use that argument to formally incorporate it into something that is running successfully, sooner or later, some areas are going to have to be chopped away. One institution is	ርΔL Ϲʹ·ዉ, Ϲʹ·ϭϤ ͺϫͳϭ·ʹϧ·ϽϼϚ ϷʹͺϷϷϧ·ϭϭͽ ϭϤ>ኢ៶ʹ·ʹϧϾ ϪϞϹ·ϚϚϹϤϞϹ;Ϲʹ϶ͻͿ. Ϥ·LϿ ΔʹϞϾϚϚϹϤͼϿͿϚ ΔϲϧϷʹϚϚ ͺϷϧͼϧϷϭͼ, ΔϲϧϹͼ Ϫϧ;ϹϷϧͺϤ;ϷϨϧ·Ͻ·. ϪϲͺͽϹ϶ͼϲ ϹϽϿϭ ϤϹϷ;ʹϧϞϳͼϭϥͻϭ. ϷϿͼϽϭϧ ϹϪϹͼϥ

going to have to be closed down and amalgamated because you're not going to have that many directors or CEOs for all that matter.	Ϸᠴ᠋᠋᠋᠄ᡣ᠋ᡗ᠊ᡧᠦᡃ᠋᠊᠋᠋ᡠᢄ᠆ᡷ᠖᠋᠘ᢣ᠋᠋᠄ᡃᡉᢪ ᠆᠕᠅ᡴ᠋᠊ᡧᢑ᠋ᡠ᠋᠋ᡃ᠖᠋᠋ᠴᢕᡰ᠂᠋᠕ᢗᢂ᠈᠆ᡐ᠅ᡣᠺ᠋᠘᠅ᡩᠺ
In my view, I think what should be included in the review is not a narrow review of the operation. No operational review. It should also look at financial institutions. Should there be financial centres in Nunavut?	ΔϲϲϷ [;] ϧϷჼbłϷ;ϷϧϭϤϲϧ ͼϼϲͽϭϥ;Ͷ;Ͽϧϲϥϲϧ ͼϼϲϧͻϢͼϥϝϽϿϧϤϧϲʹϥϦͼ ϫϿͼϽϥ; ͼͳͻͼ
There are financial institutions that are in place that you're just funnelling money into, like Kitikmeot is one. The Auditor General reported huge amounts of funds that cannot be recovered, so therefore, NDC has had to lend some funds into it. I believe there should be a major financial lending institution. There's a lending business review going on so that we have a clear set of ideas exactly what we mean by I believe they need to be, in my opinion, at least reviewed so that they become effective financial services in Nunavut.	Ρ΄ΩΡϞϧϤϪ;Ϲ;ͽϷͽ·Ͽͼ ΑϲͺΓϞϷ;ͽϹϷϛϿϭ, Ϲ;Γ;ϒΓκε ΔϲͺΓϞϷ;ͽϹϷϛϿϭ, Ϲ;ΓϞͿ; Ϸϭͼϧϲ Ϸ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ
Maybe centre them in one location because that would be something that I would like that the Deputy Minister of Finance, whether or not that's something that should be looked at. I'm not going to ask for commitment on that but it's something that's worth looking at. Would you agree with that kind of an evaluation being done? Thank you.	Δ ^៲ LˤḇϿ ϤϹϷϟˤϤͼ ᠘ᡊ᠊᠋ᠫᡣᠺ. ᡬᠲᡅ ᠮᠦᡃᢗϷ ᠌ᠫᢥᡊᡄ᠌ᡨᡉ ᠙ᡆϷᢣᡊᡅ᠋᠋ᠳ᠋ᡗ᠂ᡆ᠕᠌ᠺᠽᡶᢣᡪ, ᢗ᠋Lᠲᡅ ᠘᠘᠘᠋᠋ᠬ᠈ᡇᠯᡄᡄᢄᡩᡅ᠋ᡬᡶ᠋ᢆ᠆ᡁ᠘ᡩ᠘ᡩ᠖ᡬ ᢗ᠘᠘᠘᠋ᠫᠵᠯ᠅ᡤ᠅ ᢗᡆᠯ᠘ᡅᢣ᠋᠅ᡬᠺ, ᠋ᡝᡆᡃᠲᡅᡏ.
Chairman : Thank you, Mr. Curley. Deputy Minister of Finance, in your capacity as the chair, if you want to go ahead, Mr. Ma.	Δﻪ/ペϷርጭ (ጋኣኦበሀና): ናd৮°ዺቮኑ, ୮ኑር dϲ. ΓσኑርϷ< ጋኈႱϲኈႱ ዸ፞፞ዹϷኦϲኊኦካያ°ഛና, Γኑር Ĺ.
Mr. Ma: Thank you, Mr. Chairman. That's certainly the possibly that we could look at. I think the members' comments have some merit.	ڶ (ጋኣኦበJና): ኀלא פרֹ ۵۳ל פרלײ. כב ኄዾኄጏ፞፞ኯበרኆዹናלסיכ≫ና כילל ברטראיחי אטארגאירי.

Obviously, just to pick on his community, Rankin Inlet would be a good choice. Previously, the Arctic College actually had a number of management and business management type of courses there. I think that was a very successful program. Certainly, there are a high number of accountants in Rankin Inlet because of that program.	ቴዮቦኈ፝፝፝፝፝፝፝ፘኇዀርፚ፝፝፝፝ ርΔ፝፝፝ ዺዾጛጙና፟፝፝ ኯ፝፝ዾዾጛጙና፟፝፝፝፝፝፝ጜ፟፟፟ ይጐንድን ይ፝ ይምንድን ይንምንድን ርሏያ ት ይምምምምምምምምምምምምምምምምምምምምምምምምምምምምምምምምምምም
I'm almost certain that the member is thinking about what's already in Rankin Inlet; there's a Royal Bank, there's a CIBC, Atuqtuarvik. So that would certainly be something that we could have a look at as a possibility. Thank you, Mr. Chairman.	ዾ፟, bኈጉኈቍ፞፝፝፝፝፝፝፟፝ኇጘ୮ Royal Bank-CኁbCኈ>ኈ, ClBC- CኁbCኈ>ኈ, dጋኈጋdኈልናርኁbናርኈ>ኈ. ፚ፞, ርL°ฉ ፚዸĽኁ፞፞፟፝ጜኯ፟ዸኯ፟፟፝፝፝ኯጚ፝፝፞፝፝ዹበ፟ጚዀርቝና. ፚ፞, ኁd፟፟፟፟፟ኇዹ୮፞ኈ, ፚዾ፟ጞዼዾር፞ኈ.
Chairman : Thank you, Mr. Ma. Maybe at this time, Mr. Curley, I would like to recognize the clock. It is three o'clock and I know Mr. Ma has a meeting he has to go to right away. So we'll take a break until 3:30 and when we resume, you can have the floor back, Mr. Curley. We will break for half an hour.	Δ°7<Ρ<° (Ͻ ^ϳ ,ϷΛͿϚ): ʹϭͿϷ°ឩϹϷ, ϹʹϹ Ĺ. ŰឩʹϷϪ 3-ͿϤʹ·ϹϚ Ϲ ϷΛϹϷϐ·ϭϲϤʹϷʹ;ͻϭ·ͻ Űឩ Ϸ<ϲϤʹϷʹϹϹϼϚ. ϼʹ·Ϸʹ·ႱϲϷϐ·ϭϤʹϷʹ϶ͿϚ 3:30-ʹϞͿϚ͵ϒͼϭʹ·Ⴑϭ. ΔϐʹϚϷʹ ឩ<ʹͺʹϧϭ
>>Committee recessed at 15:05 and resumed at 15:44	>>ᲮᲘLᲑናᡄᡩ ዾዀҌ∿ᲡᲮ∆°உዀンና 15:05୮ ⊲ၬL ∧Ր⊲ᲡᲮ°σ™ン∩Ს 15:44୮
Chairman : Thank you and welcome back. Mr. Ma, you want to have the floor? Please go ahead.	Δ•/《Þርጭ (ጋኣትበJና): የਰታ°ฉ广ঁ°, ጋ°∿ሁረቦናበ. ΓʹϹ ͺͺ ዉበናΓ ϷናႦϲͺͺϚ.
Mr. Ma : Thank you, Mr. Chairman. I just wanted to thank you as the chair and the standing committee for breaking at the time that we did. I very much appreciate that because I had some of the commitments that I had to deal with. So I very much appreciate the standing committee's acknowledgement for letting me do that. Thank you, Mr. Chairman.	ί (ϽϞϞΛͿϚ): ϭͿϒ϶ϫϮͽ, ΔͽϒϘϷϹʹͽ. ϭͿϒ϶ϫϮʹϿLϘϾϚϪͽϒϘϷϹϷͶ·ϿͶϚ ϧͶͰϒϚϲϭϚ. ϹΔL ϿʹͽϧϚʹϧϾϚ ϭϭϭϤϚͶϤʹͽϹϚ ΛϲͲϤͽϷͲϘϿͼϷϿϷͿϹ ϹϹ϶ϫͺϭϭϭϤϲͶϤͽͼϹϥϚ ϧͶϹϒϫϲ ϹϹ;ϞϹͽͺ ϒϭͼϧͼͶϹϷͽϧϷϧϲ ͼͿϫ
Chairman : Thank you, Mr. Ma. Did you forget something, Mr. Ma? Go ahead.	Δ•/≪ϷϹ· Ϸ (ጋኣኦበJና): ኀሪታ°ዹ广. >ΔJኈbϷልϲ, Γ·Ϲ ͺͺ Ϥᡤ.

Mr. Ma : Thank you, Mr. Chairman. You're correct. I also should let members know that the Comptroller General, Mr. O'Donnell, will be at the workshop that we're hosting today as the Finance Department. So if there are any questions with respect to the comptroller general, I can take those questions. Thank you, Mr. Chairman.	Ĺ (ጋኣኦበJና): ናਰታ°ฉ广ঁ°, ΔνረϘϷϹʹჼ [®] . ϹΔL ϷΛLኦናᡄʹ ʹϷϷኦLናਰታϷ Ϸ፟፟፟፟ ϷΔϧϲͺϫϳͼ ϹΔ° ΓʹϹ ϹΔ°ዉ ϷἀϷϧϲͺϫͽͼ Δϲ°σϤͺϤͼϷͽϷͰϹϚ. ϹΔL ϤΛʹჼϭͿͶ·ϞʹϷϷʹϒ ϷϨ°ϿϚ ϽϚʹჼͶϹϷϞ°ϫʹϷϽϚ. ናਰϧ°ឩϹʹϷ, ΔνረϘϷϹʹჼ [®] .
Chairman : Thank you, Mr. Ma. When we finished on the break, Mr. Curley had the floor. Go ahead, Mr. Curley.	Δ•/《Þር ጭ (ጋኣኦበJና): ፣d৮°உቮ், ୮ነር Ĺ. ୮ነር dc, ለላσ°°ົቦՈ՟ጔበና ኦ፣bʔLჼኦbኦ፡Lና. ላሰ.
Mr. Curley : Thank you. Earlier I was asking questions about the major policy change that ED&T appears to be working on, whether or not to amalgamate or move. Obviously, it would have to involve moving the headquarters somewhere and that may be one of the arguments that you attempted to use. If you amalgamate, then it's easier to move them obviously. Regardless what the situation is, I think relocating it is an option that should be looked at anyways.	ϳϲ (ϽͺͻϸͺϿͺϿͺ (ϽͺϫͺϿͺϫ Ϥϧϧϫ Ϥϧϧϫ Ϥϧ (Ͻͺ (Ͻ, (Δ, (Δ, (Δ, (Δ, (Δ, (Δ, (Δ, (Δ
During the presentation in November, I indicated to you guys also that it was important to communicate with the regional chambers to broaden the public sharing of information with the particular situation that was happening with Nunavut Business Credit Corporation, whether it was business as usual, as it was suspended at that time for a while.	CΔL Δ&ΛሊΓ ϷʹͽϷʹϷʹϽϹ ឩϽͼΔʹͱϟϲϷϚL Λ ^ͺ ϟͺͺͺϷϭ ^ͺ ϧͺͺϿͺϿͺϿͺϷ ϷʹͽϷʹϷϭ·ϷʹϿϲ ϤϪ ^ͺ Ͽʹ;ϟͺͺϲ Δ ^ͺ ʹΓϭʹͽ [;] ϷʹϿϲ Γ ^ͺ ¹ ² Γ ^{[,]¹} ¹ ² ¹ ² ¹ ² ¹ ²
So I would like to ask the deputy minister: does the minister or you consider contacting all of the regional chambers of commerce? For instance, why is the government considering amalgamating NDC, Nunavut Development Corporation, and NBCC into one? To leave it with just the consultants and the few officials or the	CΔL Deputy Γσ ⁵ C Ͻ ⁵ Γς ⁵⁶ Δ ¹ δ ¹ ²⁵ ό ² Δ/L ⁵ 57Ρ ² α ⁵ ζ, Δ/L ^{4²} α ⁵ ζ ² ? CLΔC Φδ ² 57L ⁴ Γ Δα ⁹ Γ CΔ ⁵ d ⁴ α ⁵ Γσ ⁵ b ⁵⁰ D ² b ² ³ ⁵ bΠ ¹ ⁵ ⁵ δ ⁵ Δ ² C ⁵ D ¹ , ¹ , U ⁴ L ⁶ Δ/Lς ⁵ L ⁵ L ⁵ L ⁵ C b ² C ¹ C ¹ D ¹ , ¹ , U ⁴ L ⁵ d ² Δ/Lς ⁵ L ⁵ L ⁵ L ⁵ C b ² D ² C ¹ D ¹ , ¹ , U ⁴ L ⁵ d ² Δ ² L ² C ⁵ D ² C ¹ D ² C

working group in the government is too limited. It's important that that policy change, if it's going to come about or not, should be explored. Would that be something that you would be comfortable to do on behalf of the government? Thank you.	'ሇቡንጋ፧፞፞፞፞፝፝፝ኇጘ፞፞፞፝፝ኯፘ፝፞፞፝፝፝ኇ ፡የ୮ና፝፝፝፝፝፝ኯ፟ኯኯፙጜዀ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ ጋ፝ዀ፝፝፝፝፞፝፝፝፝፝፝፝፝፝፝፝ኯኯፙጜ፟፟፟፟ ጏዀ፝ኯኯኯኯፙጜ ፟ ዾኯፙኇ፝ዀ ፟ ፟
Chairman : Thank you, Mr. Curley. Ms. Keenainak.	Δ•/«Þርኈ (ጋኣኦበሀና): ናਰታ°ฉ广, ୮ኑር dơ. ୮ኑ የٔฉ۵°ฉኈ.
Ms. Keenainak : Thank you, Mr. Chairman. Just to clarify, the working group has made a recommendation to the minister. As indicated, the deadline was supposed to be at the end of January. So we have made that recommendation. It will be up to the minister and I can bring forward your comments to the minister. He is travelling right now on the issue of consultation with chambers. Thank you, Mr. Chairman.	ΡαΔαυ (ϽͺͻϸΩυς): Δνγαρςͽ, ΛΓαές ἀνρνμγο αοσίαλνα Γσνοι Οσγορίο του Οσγοδίο του Οσγοία Δασία Δατά Δατ
Chairman : Thank you, Ms. Keenainak. Mr. Curley.	∆•୵≪⊳ር ጭ (ጋኣጉ∩Jና): ናਰ≻≏ፈ୮፞•, ୮ኁ୦ d⊂. ୮ኁ ቮ፞፞ዹ∆°ዹኈ.
Mr. Curley : Thank you. I think those are fundamental questions. This government says that they're doing a transparent job of anything, like major policies and things are happening. Not only should you be consulting with the consultants and asking them for advice, you should also be asking the Inuit organizations. Come on. It shouldn't be just up to the minister whether he wants to or not. That's just too narrow. It should be the departments' strong recommendation.	ἰ ϵ (ϽͺͻϸͺϿͺϳ, ; ͼͿϧͺϫͺϳ, ϹϹͺϫͺϹΔϧϥϥͺϲϧϥ Ϸ;ϼ;ϫϿͺϧͺ ϷϿ;ϧ;ϷϽͿ;, ͼϫͺϹϫ.ϷϽϿϲ ϷϿ;ϧ;ϷϽͿͺϫ, ͼϫ ϷϽϧ;ϷϿͿͺ ϫ Ϥϒ;ͼϥ ΔΓ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ
Something of this major change, consultations should be broadened because we will get to hear it from this Assembly. We may only get to find out a bit further on once the decision had been made but prior to the decision being made is normally a wide open exchange with the public. It's	CL [®] Q Ϥ [®] /ΥϤͻ ϤϟͽϷͼCϷϭϤͽϺ·ͻͿ CL [®] Q ϷͽϧϿϤ ϷͽϤϫ ϷͼϤϫ ϲ Ϸͼ Δ [®] Δ ² CL [®] C C C C C C C C C C C C C C C C C C C

really quite critical. That's the essence of Democracy. I suggest, deputy minister, that that's part of your job. Will you do that for us? Thank you.	ጋ∿Րলব ব∧ኪኆና: ርຩኆ ৾৾৾ঀৢ ᠘ৣ୯৬ ৴ল৸ঀ৾৾৾৾ ᢗ᠘Ľᡨ᠘ᡩᠫ᠋᠄᠂dᢣᡨ᠋ᡬ
Chairman: Thank you, Mr. Curly. Ms. Keenainak.	∆•୵≪⊳ርኈ (ጋኣጉ∩Jና): ናਰ≻≏ዾ₣ዾ, ୮ኦር ቫ⊂ ୮ኦር ዸዾፚ°ዾጮ.
Ms. Keenainak : Thank you, Mr. Chairman. As I indicated, I will discuss that option with the minister, who is travelling and should be back I believe tomorrow, and I will bring forward that recommendation. Thank you, Mr. Chairman.	ϷႭΔ°ႭჼႦ (ϽϞϞႶͿና): ჼdታ°ႭႠჼ, ΔჼჄペϷϹჼჼ. ϹΔL ϷჼႦჼჼႦϷႱL Ϲʹ·Ⴍ ϷჼႦϷჄႭσႯჼ<Ϛ Γσʹ·ϹͿϚ Δჼ·ႶჼናታჼLና ჼႦϷʹ<Ϛ ϷႶჼσႯჼႦჂჼኣϷႵჼჼ ϤჼL Ϲʹ·Ⴍ Ͻσ້ϞႶႶჂͿ ϤϽϲ·ჼdϟϞϥ ჼdϧ·ႭႠჼ ΔჼჄペϷϹჼჼ.
Chairman : Thank you, Ms. Keenainak. One question I have and it was kind of touched upon a little bit earlier, it has to deal with what we have heard from day one until now - the trouble that the corporation has had in attracting and retaining qualified individuals to work for the organization.	Δν/ «>C () ήλημο): Γ΄ ἀ Δ ^α Δ ^α , ͽ ἀ κ. > Δ Δ Δ Δ Δ Δ Δ Δ Δ Δ
As the former chairperson indicated to us yesterday about his own board and the board responsible for maintaining and operating the corporation, he actually made a motion recommending that the organization move from Cape Dorset, where they had recognized the challenges, they must have felt that it would be pretty tough for them to fulfill their duties in that location, and it was passed.	Ϲʹ·ͺϼͺΔϷϟϨϷϹϷ;ʹ·ͽͺΔϷϟϨϷϹϽʹͽϷϲͺϷʹͽϽʹͺͻ ΔϷʹϚϷͺϒͼϷϿʹͽϲͺϷϚͿϹϿϲϷʹ· ΑϷʹϚϷϔϾϲϿͼʹϹϿϫ ϘϷϲϛʹϔͼʹϲ ϤϷϲϛʹϔ ϒ; Δ Δ Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α Α
They also indicated that the GN gave them no real clear rationale for rejecting it. My question to the deputy minister: if they received that request from the board of directors, is it something that the GN considered when they received that request? Ms. Keenainak.	CΔL ʹϳϧʹ·ΓʹͽϹϷϲϷʹͰϲ CL°α ϼαϿϚ ႱዊͰͿϲ ϽσϟϲϷʹͰϹϲϳʹͽ ϽϼϟϥʹͽϽϭϚ ϽϼϭϚ Ϲ°α ϭϳϧͼϹϷʹϧϧʹϭϭϼϚ. ΔͰͰʹͽ ϭͶʹͽϭͿͶ ΓϭʹϹϷ Ͻʹ·ϹϲϭϼϚ ϽϭϫͿ Ϲʹ;ϟΓʹϧͺͶʹͼͿϷϿʹͺϳϼͶΓϚ Ͷϫϭ;Ͱʹϳͺͽ ϧͶͰϟϭϚ ϭͰϹϫ ϹͼʹϘ ϹϹͽ ϼϥϿϚ ႱዊϹͱϭʹϒϹ ΔϟϹͱʹϧͼϟϷϨͶϹʹͼ ϛϧ
Ms. Keenainak : Thank you, Mr. Chairman. I don't recall that letter but I'm sure it did come in and I can follow-up on	ቮ௳∆⁰௳∿ (ጋኣ̀ኦᲘJና): ՙd৮°௳广ஂ,∆৽୵≪ϷĊ᠅. Ճ℠ᲮϷL°∿Րና⊃∿Ს ᲘᲘ℠Ხℾ የᲫবԺ ርL°௳ ՙየℾናን௳J°௳σব℠ርና የᲫবԺ ௳౨௳Ճ⅌ᲫJL Კ ∿Ს

that. However, I would like to point out that the issue of moving is a policy decision made by Cabinet, and right now, the policy for NBCC is that it be located in Cape Dorset. Thank you, Mr. Chairman.	ౕంౖ 4⊃4ు౧ౢౢౢౢౢ ౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖౖ
Chairman : Thank you, Ms. Keenainak. I guess given everything that we have seen unfold over the last seven years culminating in the report that we are reviewing right now, other than it just being a policy decision, how can the government support that location if the board of directors that are responsible for ensuring that is operates properly doesn't even support it? Ms. Keenainak.	Δ•/«ϷϹ· • (ϽϞϷΛͿϚ): ·ϭͿϒ·ϿϹϳ·, Γ· ϷϿΔ°ἀ. ϹϷϽ·ͺͻϚ Ϲ·ϭϤ ϹϭϟͿϫϿ ϚϷϷϷͺϭ Δ.ͻϭϭ Ϸϭ·ͽϲϭʹϞͿϟͿϫʹͺͻ ·ϷΓϚϷϧͽϚ ϳ·ͽͺϭϤ ϤϽϤϧϽΔ°ϼ·ϭʹ ΔϟͿϲϭϷϨϹϷϧ;ͼϚϚ ϹϪ ϧ«Ϳͱϭϲ ΔϧϞͽϽϪϞ·ͽϚϧ·ͽ<Ϛ Ϲ·ͽ ΔϭϚϭϭͽϹʹϧ ϹΔͿ ϧϹͿϫϲ ΛϧϧϞͽϧ;ͿϹ Ϲ·ϭϤ ϤϷϲ·ϚϚϤϥͺϭ;ϧͼϚ; Γ· ϷͽϪ·ἀ.
Ms. Keenainak : Thank you, Mr. Chairman. What I can do as a deputy minister is bring forward issues like this to my minister and to Cabinet. However, the decision on decentralization is by Cabinet. I can bring forward issues of concern that have been brought forward and that's all I can do. Thank you, Mr. Chairman.	ΡαΔ°α° (ϽϞλησ): ͽστομέν, Δνταρόν. Δμ°αΔςργ°αφον. Γσόςρα Ͻʹηστηγον. Κάτα Ανταργάν. Ͻʹηστηγον. Δμ°ασν. Γσόςραφον.
Chairman : Thank you, Ms. Keenainak. In our first round of hearings, the former minister was pretty adamant that there was no way that it was going to be moving anywhere, and since then, they seem to not be so rigid on other options. I think it's imperative if we want this organization to succeed and fulfill the important role that it has, everything needs to be looked at. If you have the board of directors, the Auditor General, and a lot of former employees that worked there all saying the same thing, you know they tried, we can't blame them.	Δ•/ < > < () < < < < < < < < < < < < < < < < < < <
I see that a lot of what's been going on here over the last few days is some people have been blaming other people or whatever. I think that the sole blame responsibility for this mess lies with the government for its	የተላσ ጋኣናbናርኈbኦሁናር ኦ<ኌዮኇኯ Ľናትዮኇኯ ርΔካdላ <ዠbናርኦበሩና Δዛ୮ካሪና. ርዮሴ ላርኦታጭ ለኦፈርኦፈጭ ለኦካኣσና ርኮተചኈሁ ለናበላጐቦሮንርኦተLፋውና ርΔL ሁペLካሪምና. ኦሴ, ላቲዖበናክናበበና ጔቦና ተbኈሁጔላናኇጐቦኈውና

inability or inflexibility to taking a look at the realities. They have let down all of the individuals that were here over the last few days, and hopefully, not the ones that are going to be there as well.	[٬] የΓʹንσʹΓʹ ᢣᡄ᠋᠋᠊ᡔ᠅ᡥᠦ ᢗ᠋᠋᠍ᡃ᠕ᢣᢦᡕᠥ ᠘᠘ᡨᡅ ᡏ᠋ ᠕ᡃᡅᠺᡊᠽᢣ᠘ᡃ᠘ᢗ᠈ᡃᠫ᠊᠋ᢄ᠆ᠴᠥ ᢂᡷᡠ᠋᠋ᢦ᠖ᢣᡇᠬ ᡏ ᠘ᢄ᠀ᢞ᠅᠘ᢂᠳᡏ᠘ᢅ᠄ ᠘ᢄ᠀᠆᠅᠘ᢂᠳᡏ᠘ᠺ
The board even said, "It won't work. It's not working here. We should move it somewhere." They never said where but they just said, "Move it out of Cape Dorset." We heard all of the former employees saying that was a serious challenge. It will be. I think the board, through the organization, did what they could to try and bring that forward but they were let down and left to sink by the government for refusing to even acknowledge that request or look at it.	CΔL bΛLϟ·Ͽ°ϭ· ϷϘσ Δ°Γ·ϚϞ°ͺϼ·ϟͽϚ·ϽϲͺϲϷ·ͰϹ ϤϞ·Ͱ· Ϸ°∿Ⴑ·σ· ͽϹϷʹϚ· ΡͰϤϭ ΔʹͽϧϼϪϟͽ·Λ&σϲͺͰ ʹ ʹϹϷͰͰ;ϤϿϧϧͼϲϿϷͰϹ bΛͰϟ·Ͽ ΛΓϷϞͿ· ϤϞͼʹϔͼϭ;ΓϽͿ· ΛϞ°ͺͼͺϲϷ·ͰϹ ΔͰͼͺϿ ΔϧϞͽϹϷͼʹΓϽϤ·ϷϾϲϷͼͰͶͼ υϤͰϐ·ϼϲ ΔϲϹϲϟϷϞͼͺͽϚϽͶ·Ͽ ϷΛϹ϶Ϸϲͽ ·
So I seriously hope that this recommendation is brought forward to the minister and to the Cabinet because there seems to be a little bit of flexibility now, they're not as rigid as they were in their last hearings. Did they take a serious look at this? At what cost will we just leave things be? Will you bring that message to the minister? Ms. Keenainak.	CΔL σኪΡ·Ͻʹ·υϲ ΔL°α Λ ^ι LኪΡՈ·ͺͻͿ Ϲ·ϭϤ ϤϽϲ·ϭϤϟ·ϞʹϺϚ ៶ʹͽΡΠϹϷ ϽσϧϷʹ<Ϲ Γσ·ʹϹͿ· Ϥ ^ι L Γσʹ·ϹϷϟϼ·. ϹL°α ϤϞʹ·ͼʹ·Γͼͽ·ϧϷϛʹ;ϟϭϤʹͽϽͽ ϧϲϽʹ·υσͽϧϷ·ͺͻϭ CΔL ϽϞϭኪϲϷͽϲϹͶͼϭ Ρʹ·Ϳ·ϲ·Γ ·ϷΓ·ϿϧϷ·ϹϤϲϤʹϧμϹͻϿ ϹL°α. ៸α ΛϲϟϹϷ;ʹͽ ϹΔL°α Δϲʹ·ϧϹϽΔ°ασϤͽΛϽϳ? ៸α Ϲʹ·α ΓσʹϹͿϲ Ͻσʹ;ϥϽΓͻͿ Ρ៸Ϥϭ? Γʹ ϷϥΔ°α [;]
Ms. Keenainak : Thank you, Mr. Chairman. I will certainly provide a briefing to the minister based on the comments provided. Deputy Minister Ma will ensure that we brief our appropriate ministers based on the comments from today and also from the last couple days. Thank you, Mr. Chairman.	ቅዉΔී ቀጭ (ጋኣትበጋና): ናਰታ ሲኮ, Δኦታ ዲኮ. ርኮታ ጋውነት በጉም ሲጥ ሲካ የውስ እን የማቀረጉ የመሰው የመሰው የመሰው የመሰው የመሰው የመሰው የመሰው የመሰው
Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	Δ•/ኆኦርኈ (ጋኣኦበሀና): ናਰኦድፈፑ, Γኣ ዸ፞፞፞ፈ∆°ዹ ^ኈ . Γነር ለርኣ°, ⊲ለኈਰበነኣናь<ለና ረ፦?
Mr. Peterson : Thank you, Mr. Chairman. I would like to follow-up on your line of questioning and Mr. Curley's line of questioning. She says in her report, Ms. Keenainak, that the working group has	እርጉ, የአርስት የወንዮ ተርጉ እርጉ (ጋኣኦበጋና): የሀታ° ሲዮ, Δዮ/ «ኦሶሮ የ. ሮኮሀ የህ «ልዖ L ሆዮ «ሀላ የኮሀር ኦዮን ዮን ሲዮን «በሰ የ ሲዮን የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ የ

completed its report and made a number of recommendations. A recommendation in my mind is, to me, as a bureaucrat, recommend this and then the minister is going to agree or disagree. Are you providing the minister with any options? Is that what you mean, options, or are you saying recommendations? Can you clarify? Thank you, Mr. Chairman.	
Chairman : Thank you, Mr. Peterson. Ms. Keenainak.	Δ•/ኆኦርጭ (ጋኣኦበJና): 'd৮°உቮ், Γ'ር ለርኣ°. Γ' ዸ፟፞፞ዹΔ°ዺኈ.
Ms. Keenainak : Thank you, Mr. Chairman. I would like to thank Mr. Peterson for that. Yes, it is options that are provided to the minister. I think I have previously stated, even in the November session, that we would be looking at the amalgamation. We have been looking at things like maybe putting part of the Department of ED&T and another department, creating a new organization. So options have been provided. Thank you, Mr. Chairman.	Ρ΄ඛΔ°ඛ° (ጋኣትበJና): 'dታ°ඛ广, Δνረዋኦርጐ. Γ`C ႓Cኣ° ૯׳ረጋኄር ርΔbdd ໑፫ኆ°σጋΔ°ඛ ላጋዖ°ඛናምኄዾና ૯°ඛ Δ፫°ሁሪጭ Γσ`CJና CΔL ኦናኦሬኦናናL ረዎσላJና ዾል፞ኆΓ bበLሬኦጭበና ጋረ 'የΓናንσላናምናጭጋቦና ૯୯dላ bበርኦሁንናምዮሮም CL°ඛ 'የΓናንሁናበJ, 'የΓናඛናናበJ CLbdd ሊ፫ቪልናበ°σ ED&T-d°σ ሊኆናርላረሮቪኦሮďኖ. ૯୯dኣ ໑՟፫ኆ°ም ૯৬dኣ ላጋዖ°ඛናኑናL°ŪC ፈናኈዮኦረΔረLሁናር. ናሪታ°ඛዮ, Δνረ«ኦር፦.
Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	Δ•/ኆኦርኈ (ጋኣኦበJና): ናժታ°ฉ广ঁ•, ୮ [、] ዸ፞፞፞፞፞፞፞ ሳይሬ°፞፞፞ Γ፞፞፞፞ር ለ፟ርኣ°.
 Mr. Peterson: Thank you, Mr. Chairman. I thank Ms. Keenainak for that reply. Can you provide us with some details of the composition of the Interdepartmental Working Group that was put together in October 2007 that you reference in your report? Thank you, Mr. Chairman. Chairman: Thank you, Mr. Peterson. Ms. Keenainak. 	 Α΄ (ϽϤ϶ΑϽͿϚ): ͽϭͿϫͽϫϳϫ, Δεγαράν. Α΄ Δεάνει δο κατά τη /li>
	Γ٬ ἀه۵۹۵.
Ms. Keenainak : Thank you, Mr. Chairman. From my department, we had our director of policy, planning and communications, as well as our senior advisor monitoring the evaluation, as well as from Department of Finance, the acting	ዸ፟ዉΔ°உኈ (ጋኣኦበJና): ናd৮°உ广ঁኑ, ΔኑፖペϷርʹჼኦ. ርΔL ለলኪልናበ°σ

assistant deputy minister for financial management, as well as the acting manager for Crown agencies. Thank you, Mr. Chairman.	ᡣᡄᡣ᠗᠋᠅ᡉᠳ᠋᠄ᢗ᠘ᠳᢩᡅ᠘᠋᠋᠋᠔ᢣ᠋᠅ᡣ᠌᠌᠌᠌ᢣᡉ᠅᠋ᠴ ᠙᠋ᡄ᠌᠌ᢂᢣᡄ᠋᠋ᠬᠳ᠋᠋᠄᠆ᡬᡃᡆᠴ᠅᠋᠘ᠴ᠋᠘᠊᠙᠘ᡃᡆ ᡣᡏ᠄ᡆ᠋ᠬ᠅ᡥᠣ᠊ᡬᡃᡆᡆ.᠂ᡠᢣ᠍ᠳᡄᠮᡃ᠋,᠘ᡃᠡ᠙᠋ᢩᢂᡬ
Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	Δ•/ペϷር· • (ጋኣትበJ ^ϲ): ^ና d৮°ዺቮካ, Γ [、] ዸ፞፞፞፞፞፞፞ዺ∆°ዺኈ. Γ [、] ር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Ms. Keenainak for that information. I'm very curious and interested because I know that it's a government function to put interdepartmental working groups together, but the Nunavut Business Credit Corporation is a very important organization in Nunavut with services, program services stretch right across Nunavut in 25 communities and three regions.	ᡬርኁ° (ጋኣኦካሪና): ናሪታ°ዺ广ঁ ⁶ , Δካረፍኦርና ⁶ , Γ የ ወሬ° ፡፡ ጋን ጋን ጋን ነው መንግር በርጉ ነው መንግር መንግር መንግር መንግር መንግር መንግር መንግር መንግር
So I'm wondering: what level of consultations, as my colleague, Mr. Curley was asking, do you have with the various industry sectors in helping you folks to formulate your options and recommendations to the minister? Thank you, Mr. Chairman. Chairman : Thank you, Mr. Peterson. Ms. Keenainak.	⁵ δω ⁵ CΔL Ϸ ⁵ δ ⁵ δΠΓ ⁶ σϷ⊀ ⁵ ⁵ δω ⁵ ⁴ ⁶ ΓΠΓ ⁶ α. α.Γ. α.ς ¹ ² μ ² ⁶ ⁴ ⁵ ⁶ ⁶ ⁷ ⁶ ⁷ ⁶ ⁴ ⁵ ⁶ ⁶ ⁷ ⁶ ⁷ ⁷ ⁷ ⁶ ⁷ ⁷ ⁷ ¹
 Ms. Keenainak: Thank you, Mr. Chairman. I believe the first part of the work that was done by the consultants included participation from both the NDC and NBCC. The second part of the work was more narrowly focused with officials from Economic Development and Transportation and Finance. As I indicated to Mr. Curley, I will be talking to the minister about broadening the consultation, but currently, that's the involvement of the study so far. Thank you, Mr. Chairman. 	⁶ αΔ°ά [•] ⁶ (ϽϞληυ ⁶): ⁵ d۶ [°] ⁶ ⁶ , Δ ⁶ ν ⁴ «ϷϹ ⁶ ⁶ , Ϸ ⁵ Λ? ² ⁶ ⁹ ⁶

Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	Δ•/《ÞϹˤ• (ϽϞϞႶͿͼ): ^ና dϧͼϥϳͼ Γኣ ϷͼϪͼϫͼ. ΓʹϹ ϪϽϞͼ.
Mr. Peterson : Thank you, Mr. Chairman and Ms. Keenainak. I think you should strongly recommend to the minister that he should broaden it to include the private sectors in all regions.	አርኣ ያ (ጋኣትበሆን): 'የታያወርካ, Γነ ዋወፊያወ. Δዛሬክ ኣያኖሞያ ላጋርና የትራውሲላ የንገና Γσነርገና ዉኖ Γσና የንጋነጋ ርርያ ላለር ላል የተጋ.
I have looked at the portfolio of loans for the Nunavut Business Credit Corporation and distribution, and I believe the Kitikmeot has been grossly under-serviced and it's probably held back economic development in our region for far too long. So I think it would be very important to have some input from the private sector in the Kitikmeot with the few businesses that we have.	⁶ ΡΓ ⁶ ΡΔ ⁵ ν ₂ ⁴ ν ₂ ⁴ ν ₂ ⁴ ⁴ D ⁶ ⁵ D ⁴ ⁶ C ⁵ ν ₂ ⁴ ⁴ ⁶ C ⁵ ν ₂ ⁴ ⁴ ⁵ D ⁶ ⁶ ⁵ ν ₂ ⁴ ⁵ ν ₂ ⁴ ⁴ ⁴ N ⁶ ⁶ ⁶ ⁵ ν ₂ ⁴ ⁵ ν ₂ ⁴ ⁴ ⁵ ⁴ ⁴ ⁴ N ⁶ ⁶ ⁴ ⁴ ⁵ ⁴ ⁵ ⁴
I know most of the businessmen and businesswomen as well, and I'm sure they could fill your boots with information on suggestions and recommendations to improve the service delivery in the Kitikmeot. So I strongly urge and recommend that you do that with the	Λʹσʹϲͺ͵ϷϷϾʹͺϫϧυϲϹϷͽ ϷϨͽϧͺϹΔϧϥϲϾϷͽ ΔϷ;ͽϹϷ;ͳ;ϥϤϲϞ;ϽϲͺϽϒϦϧϽͼ ϤϽϹͺϥϞϲͺϤϲϧϿͺͶϷϞϹϥͼϥϒϫ ϒϧϞ;ϲϷ;ͳϿͺϗϧϧϧ ϤϽϲͺϥϧϲϷͽϧϧϼͺϘϲϲϧͼϿϲ ϹͲͳͼͲϲϷ;ϥ;ϿϞͺϹϿ;
minister. I want to follow-up. You seemed to be hesitant to tell the standing committee on what the recommendations were and I recognize that policy decisions are made by Cabinet. With that in mind though, you can't prejudge what the minister will say as he may or may not agree with what you're recommending. In terms of the location, structure and focus of the NBCC, what options did you recommend to the minister or to Cabinet? Thank you, Mr. Chairman.	 ϤʹL ϤΛ[™] θC Ϸ[™] b Ϸ Ϟ Δ[°] ϤΛ[™] b[™] σ²LUL. b ∩ L ¹ L² Δ[°] ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹ ¹
Chairman : Thank you, Mr. Peterson. Ms. Keenainak.	Δ•/«ϷϹ· • (ጋኣኦበሀና): ^ና ժታ°ュ广 Γ [、] ር ለጋኣ°, Γ [、] ዸ፞፞፞ፚΔ°ฉ [°] .
Ms. Keenainak : Thank you, Mr. Chairman. Just to clarify, the second part of	ዸ፟፟፟፟ፚΔ°ዹኈ (ጋኣ፞ኯበሆ): ኀ፝፝፝፝፝፝፝ ፚጏፚΔ ^ኈ ፟፟፟፟፟፟፟፟ዄ ^ኈ ፚጏጏ፟፟፟፝፝፝፝፝፝፝ፘጚ ኄ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ ፚጏፚ፟፟፟፟፟፟ዄ፝ዀ፝ኇ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟

the study did include NDC and NBCC, and Phillip was involved. Just to add on to one of my previous comments, in terms of the option provided, the options will be status quo in Cape Dorset or outside of Cape Dorset. Thank you, Mr. Chairman. Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	ΝΒϹϹϭϤ, ΝϽϹϭϤϤϹϷϟͼϫϤϘϷϥͼͳϧͺϳϹ, ΔϲͺΓϤϨΠϽΔͼϥͼϷϷͼϷϷϷϒϷͼϷϷϷϟͿͼ;ϟϘͼʹϲͼʹ϶ ϤͰͺϫ϶ϹϷͼϷϤϽϲͼϭϞϒϲϤͼϷͺΛͼϥͶϾ϶϶Ϳ, ͼϲϲ;; ϲϲ;; ϒͼϧϲϹϷͼϧϾϲ Ϸͼϧϲϲ Ϸͼϫϲ Ϸͼϫϲ ͼ ΔϷϟ≪ϷϹͼϷ (Ͻ;;ϽͿϲ): ͼϭͿ϶ͼϲϳ Γν ϷͼϪͼͼͼ,
Mr. Peterson : Thank you, Mr. Chairman. I thank Ms. Keenainak. Is that the two options that are there; Cape Dorset or out of Cape Dorset? Was there any sort of substantiation for the pros/cons of why it should stay in Cape Dorset versus being relocated out of Cape Dorset? Was that information provided to the minister and to Cabinet to help them with their decision making? Thank you, Mr. Chairman.	Γ'Ͻ ΆϽϞ·. ᡬϹϞ· (ϽϞϞΛͿϚ): 'dϞ·ឩϮϧ, ΔϧϟϘϷϹʹ·ϧ ϤͰͺ_ͽϹϷ·ͽ Γ' ϷͼϪ·ͼͺʹ·, ϹϧϤϤ Ϲ;ϷϪ·ͼϷͺͻϦʹ ͼ_ϲ;ϷϦͺ. Ϸ·ͼͺϧϫͺ Ϸ·ͼͺϲϲϲ Ϸ
Chairman : Thank you, Mr. Peterson. Ms. Keenainak.	Δ•/«ኦር፣• (ጋኣትበJና):
Ms. Keenainak : Thank you, Mr. Chairman. There will be pros and cons provided. There have been pros and cons provided. So all of the options were provided on that one. Thank you, Mr. Chairman.	፟ዸፚዻዺኈ (ጋኣኦበJና): ናdታ°ዺ广፟፟፟፟፟፟፟, ΔኦፖペϷርʹჼ Δbጚʔᡤና Δbጚʔበኈ፞፝፞፞
Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	Δ•/《Þርጭ (ጋኣትበሀና): ^ና dታ°ዉቮካ Γነ ዸ፟ዉΔ°ዉ ^ና ው. Γነር ለርኣ°.
Mr. Peterson : Thank you, Mr. Chairman. I thank Ms. Keenainak. Well, let me rephrase that another way. So you gave him two options. What if the standing committee comes along and gives you a third option? Which is, I think, what we're leaning toward is move out of Cape Dorset.	ᡬርኣ° (ጋኣኣስጋና): ናਰንድፈቮኑ, Δኑፖዊኦርናኑ, ୮ኣ ዸ፟፟፟፟፟፟፟፟፟ በ ሬሬዮዉናጋ. ኦናbኑbዮσኆናሩና ሌ Δካጋላውና. ርሏL ሬናንዮም ዉናናንበናሁጭበናሩንልኦ. bበLኦናሩና ርሏL ለኈሁኆሁኖቍ ዉናናንዞፑኑ ኣኈዖናበናሩር. ዖኈኄፈና ፖርርውና ዾካጋህ.
So you have the standing committee made up of elected officials from across Nunavut saying that there are problems with this entity and the problems originate with the	ᲮᲘᲡᲑናᡄི ᡏ᠋ᡔᡄ᠈ᡏᢣᡄ᠌᠌ᢄ᠈ᢣᡄ ᢐ᠌᠌ᠵᠯ᠋ᠬᢗ᠌᠌ᡔ᠘ᠴᡆᢟ᠋᠘ᠴᡏᠥᡄ᠋ᡶᠺᠯᡏ᠅ ᡬᢀ᠋᠘᠋ᠺᢞ᠅ᡏ᠘ᢂ᠈᠋ᢆ᠅ᠬᡄ᠌᠌᠌᠉ᡗᡊᢧᡄᡄ᠌᠌᠉᠄᠋᠘᠖ᢧ

current location, so it has to be moved. Would you recommend our	᠘᠋᠋᠋ᡦ᠋ᡏ᠋᠋ᡦ᠆ᠴ᠋᠋᠋ᢣ᠋ᠴ᠋ᢀ᠋᠋ᠬᡃ᠋ᢛᢗ᠌᠌᠌᠌ᡔᢣᡅ᠋᠍᠍᠍ᡆᡄ᠅ ᡏ᠋᠋ᠴ᠆᠋᠋᠋᠋ᡆ᠋᠆᠘᠂ᢧ᠋᠈᠘᠂᠈ᠺᢄᡔᡧ᠘᠂᠘
recommendation or option to the minister?	አኈሥርናበ°σኈ Γσ [∿] ርጋና.
Would you do that for us? Thank you, Mr. Chairman.	ᢗ᠘Ľ᠊ᡆ᠘᠆᠋᠌᠌᠌᠌᠌ᡔ᠌᠌᠈ᢣᢞ᠊ᡅ᠋᠋᠄᠕ᡩ᠋᠌᠌ᢂᢞᡆᡤᡃ᠈ ᠘ᡃ᠈ᠡ᠙᠋ᢂ᠋ᠧᢄ᠉
Chairman : Thank you, Mr. Peterson. Ms. Keenainak.	Δ•/«ϷϹ· • (ጋኣትበJና): ናਰት°ዺ广ካ Γነር ለርኣ°. Γነ ዸ፟፞፞ዹΔ°ዹ ^ኈ .
Ms. Keenainak : Thank you, Mr. Chairman. There are options provided in terms of the future of the organization. As I indicated, one option is status quo; another option is going within the government department, whether it is Economic Development or Finance; and the other is a new corporation.	Ρ΄ඛΔ°ඛ° (ϽϞϷႶͿϚ): ჼϭͿϧ°ႭϳϷ, ΔϷϒϘϷϹʹͽ. ႭϲʹϚϨͶϚ ϽϭϷͽϧϷͼϹϷͽϧϲϚͽϽͼ. ϷʹͽϐͽϷϷͿϪϲϫ ͺϫϲϚ; ϫʹϚʹϷϹ·ͻͿϳ϶·ϭϚͺϒͽϹ ϤϾ ΔϿϤϭͺϷϿϷ;ϲϲϫͽʹͿͼͺϹϭʹϹϲϫϷϭϚ ͶΓϷϞϿͼ; ϿϭͼϭϤͼͳͽϳͼͺϒ;ϥͶϲͻͿ.
In terms of the location, again, it's either status quo with the pros and cons, or not in Cape Dorset, whether it is in Iqaluit, or Rankin Inlet, or Cambridge Bay, or somewhere else. Pros and cons will be provided to the minister on that. Thank you, Mr. Chairman.	ని్ళాం ఎఎపిరా దరినిగ్ దరినిగిరిళిగాం. గా దిరిలి గెల్లింది. రా సింగా దరిని దిల్లిం దిల్లిం దరినిగా దరినిళిగా దిరినిగా దాలు రా సింగా దరినింగా దింగాం దాం. రా సింగా దరిందాం దిలిందు. కింగాం
Chairman : Thank you, Ms. Keenainak. Before I go back to Mr. Peterson, I know in the last round of hearings, it was also suggested to look at other lending organizations operating in the territory already. Mr. Curley has mentioned that Atuqtuarvik. I think the only other one that's doing any good other than a commercial bank right now is the Baffin Business Development Centre. A very well run organization, like I said, I understand Mr. Long was here last time, Mr. Rennie is here and he's on that board.	Δ⁶/«ϷϹ· ⁶ (Ͻ ^ϳ , Ϸ _Π): ⁵ d ⁵ ⁶ α [†] ⁶ , Γ' ϷαΔ ⁶ α ⁵ . ϷΠα 4 α Ϸ ⁶ ⁶ σ Γ'C Λ΄C ⁶ L', Ϸ ³ τ ⁻⁶ «΄Γ ἀ α ⁻ (ΠϷ ⁻ Δ) C Ͻ ¹ ⁵ ⁶ ⁵ ² Δ) C D ¹ ⁵
There are options of looking at a way where an organization like that may be able to provide that service for the government rather than creating another standalone organization. Ms. Keenainak.	ϹͺϷϭϤͺϫ;;;; ϹϪϹͼϫϪͼϽ;ͼͺͶϒͼͶϚϨͼϫϲϹϷϭͺϤ;ͼ;ʹ;ͺͶϹϷϟ;ͼ ϹϪϹͼϫϪͼϽ;ͼͺͶϒͼͶϚϨͼϫͼͳϫͺϳͼͼͺϤͼ ϒͼϷͶͼϫϹ; ; ϷϫϪͼϫͼ;

Chairman: Thank you, Mr. Peterson. Ms.	ΔϷϯ≪ϷϹ· Ϸ(ϽϞϞႶͿϚ): ·ϭͿϧ·ϼͺϹϧ, Ϲ៶Ϲ ͺͺϹͺϫͺ
Keenainak.	Γ۶ Ρ΄۹Δ°۵٬۵۰.
Ms. Keenainak : Thank you, Mr. Chairman. At this point, the options have been laid out. It's been presented to the minister and once the minister indicates a preferred option that he would like to recommend to Cabinet, and that would be the next step. Thank you, Mr. Chairman.	ϷἀΔͼϫͼ (ϽϞϞΛͿϚ): ·ϭͿϧͼϥϮͼ, ΔͼϒϘϷϹʹͼ. ͺϳͺͼͺͺͿϚͺͶϷʹϧͻͿͺͺͼͺϲʹϚ;ϨͶϚͺͼͺͺͻͼͺΔʹͼϹϷϟϹ;Ϛ ϽϭϧϷʹ·ͻͶϚͺΓϭ·ϹͺͿϚͺϤϞϹͺΓϭ·ʹϹ ͼͺͺͻͼͺΔʹͼϟϹϚͽ>ʹͼͺͼϲϲϭͼϭͺϭϽ;ϽϲϞϹͼͺϳϧ Γϭ·ϹͺϼϚͺϷͶϹϷʹͼͶͼϫϲ ·ϭͿϧͼͺϲͳͼ, ΔͼϟϘϷϹʹͼ.
Chairman : Thank you, Ms. Keenainak. Mr. Peterson.	Δ•/«ϷϹ· • (ϽϞϞႶͿ·)։ ·d৮°Ⴍ广ჼ, Γʹ ዸ፟፞፞ႭΔ°፟፞Ⴍ ^ኈ . Γʹር ͵ʹϹϛ°.
Mr. Peterson : Thank you, Mr. Chairman. I'm trying to come at this from different angles. It seems to be like the Great Wall of China. I was watching that on the History Channel the other day. It was quite an interesting mega project back in history but it was designed to keep the Mongols out. So you're basically trying to keep the MLAs from finding out what your plan is for the NBCC, and that's how we're viewing it, as if it's the Great Wall.	ᡬϹᡪᢩᅆ (ϽϞϷႶႱና): ჼϭͰϷϿϤʹϷϧ ΔϷ៸ϘϷϹʹϷ. ϤͽϷϳͼͽϲͻϿϭͼϫϳϲ;ϷϿϫϧ ϒͼϿ ϤϷͼϼϲϳͼϿϤϼͼ ϽϿʹϷϹϲʹϷϽͼϧ. ϹϹͼϼ ϷʹϞͿϭ·Ϲϻͼ ͶϭϥͼϷϛϷͼϲϲϷͼϹͼ ϳʹͼϷ;;ͼϲϷͼϒϹϥϷͼ Δ;ͼϧϲϲ϶ʹϧͼϲͱϹͼϧ
I thought we had an open and transparent government. I have asked questions in such a way that you can answer me without getting into any difficulties or troubles with your bosses, but obviously, you're a little more seasoned than I expected.	ϽኣናሎᲮএবჼ᠈᠌Ⴢ₺ የᢣᠥᢩ᠙᠆ᡣᡅᢄ᠕᠄ᢐᠫ᠍᠍এৰ᠋ᡃᡫ᠅ᢆᢗ ᡬᡃᢐᡆ NBCC-d ᠫᢩ᠋ᠴ᠋᠅ᢗ᠋ᠫ᠘ᡨᡅᡄᡪ᠋ᠺᢗ ᡁ᠙᠘ᡃᡆ ᢣ᠋ᠬ᠈ᡩᡊ᠘ᡆᡆᠬ᠋᠋᠊ᠳᢋ᠖ᠴᡄᠯᡱᡷ᠋ᡥᠥ ᡏ᠅ᡁᡘ᠅ᢆᡖ᠋ᠮ᠅᠋ᠥ᠘ ᠙ᡔᢞᡅᡄ᠈᠋᠙᠋ᡷ᠋᠘ᠴᡄᠯᡱᡷᡥᡆ᠋᠊ᡆ᠋ᢤᡁᡘ᠅ᢆᡖᠮ᠅᠋ᠥ᠘ ᠕ᡔᡅᡶ᠋᠋᠋ᠴ᠙ᡏ᠋᠅ᠺᢄᡆᠺ᠂ᢧᠺ᠋ᠬᡷᠥ ᠕ᡄᡅᡶᡅ᠋ᠴ᠋᠋ᢑ᠋ᢣᢄ᠘᠖᠂ᠳᡅ᠌ᠺᡥᢐ᠋᠋ᢄᢣᡷᠥ
With that, Mr. Chairman, I'll just state that if any of the ministers are listening today and if they're up in their offices, or if their officials are watching on TV, I think they have heard our standing committee clearly on our concerns about the location and the work that has been done on by consultants on amalgamation, and the consulting or lack of consultations. So I'll just leave my questioning on the location of NBCC at that. Thank you, Mr. Chairman.	Δ ^ϧ ν «ϷĊ [;] », Ϲ [«] Ϸ [,] υ Δ <i>ν</i> - [,] - [,] -, Γ ἀ- [,] - [,] - [,] Δ [,] [,] Δ [,] Δ [,] Δ [,] Δ [,] , Δ
Chairman: Thank you. I don't think there	∆ຩ୵≪⊳⊂ ⊷ (Ͻ ^ϳ ϡ冶∩J ^ϲ):

was a question there. Instead, maybe I'll just a quick question here on this. I believe in your opening comments, you had indicated that the whole report process was going through a second phase. I'm trying to find it in here.	⊲∧ [™] d∩C [™] b [™] d [™] b [™] r [™] b [™] , ⊲∧ [™] d∩ [°] a∆à [™] adi [™] b
There was a letter that we got from you, actually from the minister, dated February 6, I think it's the same day we got this binder. We always get information at the last minute. It's one of my pet peeves with the government that they don't give you anything until the last minute. In there you had indicated that there was a contract in the amount of \$86,988 awarded for services on the Crown Agency Assessment, and I would assume that that's what this contract is what we're talking about.	LΓ⊲Δ ⁵ , ΛΛ ⁵ bσ ^b ΛϲϷ ⁵ γLს ⁵ C Δc ⁶ σ ⁶ ³ ύ ⁵ DF ^b , Δέ ⁵ Γσ ⁵ C ⁶ ³ ύ ⁵ DF ^b . α_αΔ ⁵ γγL ⁵ σσ Ϸ ⁵ σ ⁴ Δ ⁶ ⁵ ³ ⁴ C ⁶ ³ ⁵
In the letter it says, "Once the second phase of the work is completed and the direction provided by Cabinet, then the reports will be tabled," and it was in your opening comments where you indicated that it was a final report. So I'm just wondering if I could get some clarification if there's a report and they're still waiting, as indicated in that letter on the sixth, that there was a phase two coming on that that would, to me, indicate that it's not a final report. So maybe if I could just get some clarification there. Ms. Keenainak.	ΠΠϚ;γLϞσ ⁻ ₂ Ϸ ⁵ b ⁵ γL ⁻ ₂ Π ^b , Ċ ^b dd Ͻ ⁱ c ⁻ dσ Δ ⁵ ^b baΔy ⁵ σ [*] b Λ ^j λ ⁱ C ^o < ² , Π ^j σ ⁴ σ ³) ² Γσ ⁱ CΔ ^c bΠL ^j [*] Γ ^c Ϸσ ^b b ^j ⁻ Δ ^b b ⁵ ^b Γσ ⁱ CΔ ^c bΠL ^{j[*]} Γ ^c Ϸ ⁻ ⁵ ^b ⁵ ^b Ρ [*] U ⁱ ⁻ ⁵ ^{i[*]} CΔbσ ⁻ ⁵ ¹ ² , a_2aΔ ⁱ γb [*] σ ^{2[*]} a ⁻ ^{i[*]} Ρ [*] U ⁱ ⁻ ^{5^{i[*]} CΔbσ⁻^{5¹}^{2[*]}, a_2aΔⁱγb[*]σ^{2[*]}a⁻^{i[*]} Σ^{i[*]} Λ^{j[*]} Λ^{i[*]}C¹[*]^{1[*]} Δ^{i[*]} C¹^{2[*]}, ^{1[*]} ^{1[*]} Λ^{j[*]} Λ^{i[*]} Δ^{i[*]} Δ^{i[*]} Δ^{i[*]} Δ^{i[*]} ^{1[*]} Δ^{i[*]} Δ^{i[*]} Λ^{i[*]} Λ^{i[*]} Δ^{i[*]} Δ^{i[*]} Δ^{i[*]} Δ^{i[*]} Δ^{i[*]}}
Ms. Keenainak : Thank you, Mr. Chairman. The contract to RT and Associates was for the amount of \$86,988. I do need to clarify that there was a second amount, I think, that was identified under the contracting report of \$28,000 as an amount. The work to pay for this was cost shared between the three organizations: NDC, NBCC, and ED&T. The \$86,988 is the total value of the contract and the actual amount the department paid was \$28,000. My department did not pick up a	Ρ΄ ΔΔ° Δ° • b ⁶ 〇 ム ⁶ b ⁶ 〇 ム ⁶ つ 〇 ム b ⁶) 〇 山) 〇 山

distinction and that will have to be clarified	᠕᠆᠋ᡣ᠕ᢟ᠂᠋᠕᠋᠋᠆᠆ᡩᢑᢄ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆
in the contracting amount for that one.	Ċ ^ᢑ ᡆᢦ ᡆᠴᡆ᠘ᡃᡗᢗ᠌᠌ᠵᠳᡐ᠋ᡃᠵᢩ

Phase one was associated to RT and Associates, the second phase that is referenced by the minister and in my opening comments is the Internal Working Group, and once the second phase is finalized and a decision is made I guess by Cabinet, I think the minister already committed to tabling that in the Legislative Assembly. Thank you, Mr. Chairman.

Chairman: Thank you, Ms. Keenainak. I know this idea of amalgamating or combining NBCC and NDC together is being looked at, and I remember a while back when we took Department of Environment out of Economic Development, there were conflicting mandates within the same organization. I would venture to guess that if those two organizations are put together that you would run into the same problem.

Both organizations have completely different mandates and sometimes conflicting where, as far as I know, the Nunavut Development Corporation is creating employment to businesses in areas where they can't sustain themselves without a subsidy, and if, in any event, they do become self-sufficient, they would look at selling it off or getting rid of it. That's not what they're in business to do.

The Business Credit Corporation is looking at putting businesses that will work into this, so it would be like very conflicting mandates for both organizations if they're put together. I'm just wondering if an assessment of that was included to be looked at in the review that they paid \$86,000 to get done. Ms. Keenainak.

Ms. Keenainak: Thank you, Mr.

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Ρ΄ΔΔ°Δ° (ϽʹϞληυς): ⁶ σμ² σμ², Δ⁶μαρί⁶.

Chairman. When officials went over to the	
NWT, that was identified, that there needs	
to be clear mandates; there needs to be	
proper planning, in terms of implementing,	
if a new organization is going to be created	
to make sure that there's no conflicting	
mandates for the corporation over there.	
That was their recommendation for	
Nunavut. If that is the road that Cabinet	
chooses to do, and that will be part of the	
work plan if that particular decision is	
made. Thank you, Mr. Chairman.	

Chairman: Thank you, Ms. Keenainak. The other thing I want to go back to is something that Mr. Peterson mentioned earlier, and it's the information that was provided to the committee on Tuesday, the binder from the government.

There is the letter dated May 24 from the CEO at the time, Mr. Orecklin, in relation to the two \$1 million loans. It was actually sent to the attention of Minister Simailak. I note that there's no other response to it. That was May 24 and then the one that my colleague, Mr. Peterson, was asking about earlier is for the same two loans sent from Mr. Orecklin on June 7 to Minister Kilabuk, they're exactly the same thing.

I'm just wondering on that first one: was that received by the department, and if it was, was any attention paid to the fact that it was addressed to Minister Simailak, who was actually a shareholder, or has private interest in both of the companies, that the loan approval was being sent to him to sign off? Ms. Keenainak.

Ms. Keenainak: Thank you, Mr.Chairman. The actual documentationwould have been received and I don't knowif it was on or shortly after that date.Shortly after that, there was a Cabinetshuffle from Minister Simailak to Minister

Δ•/«ϷϹ·• (ϽϞϷႶͿϚ): ናdϧͼϥϮϧ, Γ៶ ϷͼϪͼͼ·ͽ. ϹϪͼϥϚϹϷʹͽ ϷႶʹͽልቦϧϪͼϥϷͺͰ·ΓϧϚ ΓʹϹ ϪϹϚͼ ϷʹϧϷϒͺͺ·ͽϧϷ;·ͺ ϷϭϚͶϭʹͽ. ϧͶͺϷϚϲͺϼϚ Ͻͼϭ·ͽϥϹϷϲͺϷϚϹϹ ϭϪϚͶϷͶʹ·ͻͿ Ⴑ«ͺͰϧϭͼϭ.

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Kilabuk, and that's why the second letter from NBCC CEO was addressed to Minister Kilabuk. Thank you, Mr. Chairman.	በበኈbΔ° ୮ԺՆር ዦሬ«≪ኀ፝፝፝፝፝ ጋና፞፝፞፞፞፝፝፝፝፝ሇ፞፞ ርΔ°ዹ ୮ԺՆዮϲᡄϷኈፖĽ፟፝፞፞፞፞፝፝፝፝ ୮୯୦
Chairman : Thank you, Ms. Keenainak. Minister Kilabuk was appointed on June 6, and on his first full day on the job on the 7th, he got the letter. I'm just a little concerned on the ones that were sent to the Department of ED&T for ministerial approval on those two loans, on May 24, were sent "Attention to Minister Simailak."	Δ•/ < >C • (Ͻ ^ϳ , > ∩ J ^s): ^s d > ^a c [†] , Γ ^s Ϸ _α Δ ^a a ^s . Γσ ^s C ^s P _c [*] < ^a ^b d ⁴ ^s CP _c > ^s ² /L ⁴ ^s ⁱ ⁶ -Γ. Δ ^{ss} baΔ ^j τ ^c CΔ ^a a ^c ^j ¹ ∩ ^{ns} b ^c ⁱ > 3 <i>a</i> ^s 7- < > ∩ ^c ^j ^j . Δ ^j L ^j ∩ ⁿ U _c ^b ^s ^j . CΔ ^b d ⁴ Λ ^c ^c ^d ^d ^c ² ¹
I know nothing was done to them before June 6 when Minister Simailak left there, I'm just wondering, in that time that the department had it while Minister Simailak was the minister, was the fact that this request was being sent to him, even though he was a shareholder in those companies, an issue was that brought up at all or caught at all? Ms. Keenainak.	ĊŀdϤ Λૡ૿ૡૡૡૡૡૡ bLP>beb%7L%PrOr Prdo રંજ 6-%JcfLr For'C LLAe CAb&OrderOr CAba dD%Prod A&caberOrderCaber For'Cabortonforod For'Cabortonforod For'Cabortonforod LAebdronforod alforbobCblod%Prod bldobtronforod bldobt
Ms. Keenainak: Thank you, Mr. Chairman. I don't recall the timeline for that one and I can only base it on the material that we have been able to gather. There was something provided to the department. I don't know if the minister was travelling, I don't know, but once the ministerial portfolio was changed, revised documentation was received by the department and the correspondence then went to Minister Kilabuk on the 13th of June. Thank you, Mr. Chairman.	ϔαΔ°α" (ϽʹϞͰΠͿϚ): ʹϭͿϒ·αϹͳ ΔϷϒϘϷϹʹ·. ϤLΔ° Δʹ·ϷϷϷL°·ʹϒ·Ͻ··ͺ ΡϒϤϭ ϹΔϷϭͿ <Δ<ʹϚ ϷΠʹϷʹϒϿ°αʹϷϹϷ ϹΔϷϭϤ ϹΔϷϭͿΠϳα ΡϒϤϭ ϽΡϒαλυΐ αʹϷϹϚ ΡϒϤϭ ϤϒϞϷʹϷϹϷ·ͰϹ ΛϲϷʹϷϟͰϷϘϚ ϹΔϷϭϤ <Δ<ʹϚ ϭʹ·ϷΡΓϤʹϷϟͰϲʹ·ϷΠʹϿϹ Ϥ·ͰϿ ΠΠʹϷϷϚ ;ʹ 13- ʹϞͿϹʹϿͿ ϤϷʹϲʹϷϹϹϷϧϲϫϾ Γϭ·ʹϹͿϚ. ʹϭͿϒ·αϹ.
Chairman: Thank you, Ms. Keenainak. Is there any protocol or anything in place to flag something like this as it came through in the department? Ms. Keenainak.	Δ•/ペϷϹ· Ϸ(ϽϞϷႶͿϚ): ʹͼͿϷʹϿϲͺΓϷʹͺΓϞͺͺϷͼϪͼϫͼ ʹϐϼͼͼͺͺϹϲϐϷͼ;; Ϸϫͼϧϥͼϧϥϭϲͼϲͼ Ϫͼϲϥϥϲϲϫϲ ʹ
Ms. Keenainak : Thank you, Mr. Chairman. That is one of the action items that we identified in the work plan is a better process for challenging information	ቮዉΔීዉ™ (ጋኣትበJና): 'dታීዉቮঁን. ሷ, ርLීዉ ዉጋዉΔ [‰] ተLϲሲ ^ኈ ርጆና ለϲጢላጢσላኈርኈር <ናዉϷበኈዮናር ΔጋሮኈዮናበJና Ldላጋ ላ>ኈርϷስና

and having possibly a third party analysis of proposals that are coming from NBCC so that we do have another set of eyes looking at proposals like this. Thank you, Mr. Chairman.	Δ ^ι LˤϷϿ·ᡠϚͺႱ≪LഛϚͺϤϚϽϤʹ·ϒϚϽϼϚ ᠄᠙Γʹᠻᡄᠺᡄᢄ᠄᠖ᠺᢗ᠋᠄ᠴᡣᡅ᠂᠂ᢅᠯᢣᠳᡄᡏᡃ᠘ᢣᠨᡧϷĊ᠅
Chairman : Thank you, Ms. Keenainak. I'm not looking at the analysis of it but I'm just saying, here I think that, potentially, had this gone to the minister, it would have put him in a conflict of interest if it would have been sent to him to recommend to sign off. It was handed off, the letter says, "Yes, everything looks good, please sign it off."	Δ•/ペϷϹ· • (ጋኣኦበJ ^c): ነሪታዮሏ፫፣ ୮ነ ዸ፟ሏሏዮሏ፣. ኦሪቭ ነሪኦነት አንድና ርሪዮሏና ጋቦና ርዮሏ Γσ՝ርሷ፣ሮርኦዮኇ፣ኖሩና ΔιΓቧና ፈኛልፈንበነውናናኑናቪና? ፈበሮኦ፣ሪኦንሪታኦነሬና ርኮሪታዮኒ ፈበሮኦነሪታኦነሬና ሮኮሪታዮኒ. ἀ ኦሪቭ ነውወሏ፣ሪታዮንና ኦሏ ፈበሮኦሮንሬተሬኒሬና ለዊናርፈትሮሲኦነሪና ለጋፈዮኒህፈናጋቦና.
ED&T would be the main one but that should be in all the government departments as well; a way to flag potential incidences like this from happening and then inadvertently maybe putting the minister in a position where he could be in a conflict of interest.	Δຕ [,] Υ Λ% ⁻ ርፈረርሲኦ [,] ዕና Λጋላ [®] ህፈናጋቦ [»] ሁペL [,] ዕናጋ ለርሲ [®] ልሮቪ [*] ህሁጋፈና. ርL [,] ዕፈ ዉኦናበ [®] ሥ [®] ርኦንበ [®] አየናበፈሲፈናና ርΔLΔናጋርናፅናσፈ [*] ቦ ¹ Lና. ፈዛጊኃ [®] ታና ር [®] ዉ Γσ [,] ርሲታኦፈ [®] Δ ¹ Γ ³ ና ፈዛልፈንበናክርናσናቯር [®] በርኦጋΔ [®] ዉሲፈናክናLና.
There's got to be some mechanism in place to catch that before. Did anyone at the department realize that when that came in on May 24 "Attention to Minister Simailak" that that was something that Minister Simailak should not have been sent? Ms. Keenainak.	^ና ២ዾ ^ና ᠉ ርሏLሏናጋ구ᢞ᠊ዾና ጋና፟ ^ኈ ሁኖ ና២ዾንታዾ፱ዾበቦσላናLር ዉጋዉሏ ^ና ᠉ርዾፖL [®] ልነኣና፱ሲላሮዾሁጋላና Lሏ 24-Γ በበና [®] ርΓσ [®] Γσ ^ኣ ር ፖLሏᡄ ^ᢑ Jና ጋናና [®] በርዾ [®] σናLር ርሏd ^ኈ ሁ ዉ [®] ፖዾ ^ነ ንዾዾ ^ኈ ዮዞይጋላ [®] ጋበና? Γነ ዋ፟ዉሏ [°] ዉ [®] .
Ms. Keenainak : Thank you, Mr. Chairman. In terms of historical, I don't know what happened between that two- week period. However, I believe there was a process in place that if a minister is travelling, if they've assigned somebody acting, then the acting minister would be seeing the documentation, or it should have been referred to another minister. Thank you, Minister.	፟ዯ፞፞፞፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ኯ፟ኯ ፝ ለኆ՟፝፝፝፝፝፝፝፝፝፝፝፝
Predicting the future am I, Hunter? Thank you, Mr. Chairman.	᠘᠋᠋᠅ᠬ᠋᠋ᡪᠫᡃᡗ᠋ᠬ᠋ᡗ᠆ᡗ᠙᠂ᠺᡰ᠘ᡱ᠋᠅ᡠ᠋᠋᠂᠋ᡏᠦᡃᢗ᠋᠂᠋ᡏ᠈ᠺᡆᢁ ᠫᠣ᠋᠋ᡦ᠊᠅᠋᠕᠋ᢄ᠆᠕᠋ᢁᡣ᠖᠋ᢍ᠋ᢄ᠂ᡁᡘ᠋᠅ᡁᡷᡆ᠋ᡗᡃᢆ

Chairman: You won't see it in the life of	
this Assembly, that's for sure.	Δ•/ペÞር ጭ (ጋኣኦበJና): ÞペJና ር ^լ «ԺՈ՟_ጋርኦ [ႍ] ዮርጋኈ.
>>Laughter	
>>Laugmen	᠈᠈᠘ᡩᡄ᠄ᢀ᠊᠋᠋ᡔᡗ
Chairman : From that, there is no set process in place? Is there any type of protocol set up in place to be able to flag things like this? From a response like that, there isn't. Is that correct? Ms. Keenainak.	Δϧϟ≪ϷϹ·· ͽ (ϽϞϟႶͿϚ); Ϲʹ·ͼͺϷϺʹ·ͺͻͺͿ Λ≪ʹϲ·ϤϞϨϺ·ϞϭϷ ΛϹʹϷͼʹͼͶϲʹͽ Ϸʹ«ͺ϶·ͼϲ Lϲ·ႱʹͼϹʹͼϷʹϚ ϹΔLΔϚϽϚ LdϤ ΔͰΓͿϚ ϤʹϐϤϨϺʹϐϲϚϭ·ϛʹͿϚ ͶϷϷϺ;ϟʹͲͱLϹ ϹΔLΔϚϹʹͼϧ; Γʹ ϷͼϪʹ·ϣͼ.
Ms. Keenainak : All I can say is that the processes we are working on right now to make sure that due diligence is done also at the departmental level before it goes to the minister, this will be one of the things we will be looking at. Thank you, Mr. Chairman.	፟ዸፚዻ፞፞፞ዹ ኈ (ጋኣ፞ኯበJ ^ና): ΔLΔ [֊] ፘኆ፟ዹጋΔ ፟ዹዀ፝፝፝፝፝ ፟ዸ ^ኈ ዹ ለፘኊዺኊፇዸጜ ፟የΓና፞፝፝፝፝ዸዹ ፝ዾኇኈ፟፟፟፟፟፟፟፟፟፟፟ዸዾዾዾ ^{ኈኊ} ቦ ^ኈ ፞፞፝፝፝፝፝፝፝፝ኯዾ፟ጜ ፚ ^ኈ ፟፟፟፟፟፟፟፟፟፟ ፚ ^ኈ ፟፟፟፟፟፟፟፟ ዾ ኯጞ፟፟፟፟፟፟፟፟፝ዾ፟፟
Chairman : Thank you, Ms. Keenainak. It's probably a good thing that there was a shuffle, otherwise Minister Simailak could have inadvertently got himself in trouble by signing off on something like this. Couldn't blame him for that, it wasn't his fault for	Δν/«ϷϹ· Ϸ(ϽϞϷႶͿϚ): ϚͿϧͼϥϮͽ, ΓϚ ϷͼϪͼͼͽ. Δϲ ͺͺϫͱͺͺϫͼϧϐ·ͺͻϤϲͺϷϚͽϽϚͺΓϭ·ʹϹϪϚͺϹϪͽͿϤ ͵ϒϧʹϞʹϒϚͺϤϒʹϷϦϲͺͱͺϹͺϷ>ͽϹͼϧϹϷͱͳϲϪϲ·ͺͺϪͺ ϹϪͼͺͼͺͺͺϔϹͼϒϷͺϫϧ
In that May 24 letter that was sent off to Minister Simailak and then a revised draft was sent June 7, and again, the was the day after Minister Kilabuk became the minister, it was sent to him, and that was June 7, and then your letter of June 13, again indicating that a careful review had been done. When you wrote this letter, as my colleague pointed out, it says right in here, it says, "Besides a careful review of the Board of Directors of the NBCC, who are recommending approval, I have also reviewed the application in concert with officials at HQ. Based on the review of the credit analysis, I am recommending your approval of the loan."	Ċ°ฉÞ ^{\$\$} bÞ∩ʻ⊃J LΔ 24-Γ ⊲Þʻ⊆ ^{\$} nCÞĢʻ> ^{\$} ΓσʻC 'LΔ⊆ ^{\$} J ^{\$} d ^{\$} ^{\$} PP4 ^{\$} CÞ'Lσ ^{\$} ₂ M ^{\$} 'ፇʻc ^{\$} d ^{\$} DÓ ^{\$} d ^{\$} 7-Γ dÞʻ⊆ ^{\$} nCÞʻÇ ₂ <i>P</i> ^{\$} ΓσʻC ^{\$} PC ^{\$} Q ^{\$} J ^{\$} , CΔd ^{\$} U Δσ ^{\$} L ^{\$} d [*] 7- ^{\$} JN ^{\$} ⊃J d ⁴ L⊃, NN ^{\$} CΔ ^{\$} U ^{\$} 13-Γ ^{\$} PF ^{\$} Pa ^{\$} CÞ ^{\$} Nd ^{\$} L ^{\$} L ^{\$} L ^{\$} U ^{\$} CΔ ⁵ d4 D ⁵ d ^{\$} A ⁵ P ^{\$} d ⁴ L⊃, Pd4 NN ^{\$} b ^{\$} NN ^{\$} SA ^{\$} C a⊃aΔ ^{\$} J ^{\$} ^{\$} bP ^{\$} L ^{\$} Lc ^{\$} L ^{\$} D ^{\$} D ^{\$} bN ^{\$} a ² N ^{\$} d ^{\$} D ^{\$} L ^{\$} Lc ^{\$} L ^{\$} D ^{\$} D ^{\$} bN ^{\$} a ² N ^{\$} d ^{\$} D ^{\$} D ^{\$} D ^{\$} d ⁴ L⊃, bNL ^{\$} D ^{\$} a ² N ^{\$} T ^{\$} D
I guess I'm just wondering how you could say that, "Besides a careful review of the	᠈ᡃᠣᠴ᠘ᡃ᠘᠋ᡏᡏ᠂᠘ᡏ᠘᠆ᢞ᠊᠋ᢩᡆ᠋ᡝ᠋ᢏ᠂ᠳ᠕ ᠈᠋᠋᠋ᡏ᠄᠌᠌ᡓᡄ᠘᠆᠆ᡄᢩᢂ᠋᠄ᢑ᠘᠋᠋ᡎᢛ᠐ᢕᢛᡉᡕ

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Board of Directors," when the letter that went with it clearly indicated from Mr. Orecklin that the Business Credit Corporation did not, I said, did not do a separate due diligence report on it. Could I get an explanation for that? Ms. Keenainak.	Ċŀd౨`U ÞΔJ᠆ᡪᡝ᠘ᡄϷ᠄ᡃ᠈ᡗ Ϸၭၑᡪᡝ᠘՟౨ᡣŀ Γ`Ċ ϷϚ°৳ᡄ°ℾŀ ĊŀdϤ ൧Ⴍ癸ၬℾ ᡆᢩ᠅ℾᠦᡃ᠋ᢐᡰ᠅Ͻϼ Ϸ៝៝ႭϷϟͱdᢤና dϤ>ኪᢣ°՟ · ۶₽Γ·アᡆናՈϤϲϷ΅ՐĹϹϳ·ŀ ϹΔŀdσ՟ ϤϽჼ৽ϽϤʹჼͱϹϷϞ᠘Ϟσŀ Ċ°ዉናϧϪ ᡆᠴᡆϪϧϪ°ዉ₽ŀ? Γነ Ϸ៝ᡆϪ°ዉ [;]
Ms. Keenainak : Thank you, Mr. Chairman. I guess we can do everything in hindsight. The assumption, and there were a lot assumptions made, is that due diligence was done, it wasn't, and that the department had a process that was not adequate in terms of doing additional due diligence before things had gone to the minister's office.	Ρ΄αΔ°α°° (ϽʹϞϷΛυϚ): ʹϭͿϧ°αΓʹͽ, ΔͽϒϘϷϹʹͽ. Δ΄, ϹΔͺͺϷͺ Ϸʹ·ϿʹʹͼͺͺͿϚ ΔϲͿͺͼͺ Ϸʹ·ϿʹͼͺϿͺ ΔϲͿͺͼͺϫͺϫ ϒ ϲʹͼϷϷϲϷϚϒͿͺϫͺϹ ͼϷϤ Αͺϫ ϲ ϫ ϲ ϲ ϲ ϲ
In hindsight, we've got some accrual processes in place that are going to be happening with NBCC in terms of challenging information provided by clients, before it even goes to the board, and then from the board to the minister's office, the department is going to be, as I indicated, looking at making sure that there's more due diligence done before recommendations are made to the minister. Thank you, Mr. Chairman.	ΔLΔϚ [*] ͺϧʹͻϤϚͻϤʹϲ. ϤʹLͻ, Ρ ^ͽ ͺͿϭ [*] ͺϳ [*] ͺϧͺͿ LdϤͻ ΛϽΔ [°] ͺϲϷ [*] , ΛϟͺϥϽ; ^ϳ ϧ ΔΓμ [*] ^Δ [*] ⁶ Δ [°] ⁴ ⁶ Δ [°] ⁴ ⁶ Δ [°] ⁴ ⁶ ⁴ ⁶
Chairman : Thank you, Ms. Keenainak. So you're saying nothing was really done, and it was just assumed that someone else did it and it was just sent forward like that? Is that basically what I'm hearing you say? Ms. Keenainak.	Δ•/ペϷርና• (ጋኣኦበJና): ናਰታ°ዺቮካ Γኣ ዸ፟ዺΔ°ዺጭ. ፈፖ∿_Δ°ບ፞ጭ bLቦታϷፈϷጭጋ፞ጭ ርΔL°ዺ孑_ጋጋΔ°ዺጭ ፈካሥታϷ⊀ል፞፞፞፞ኇና. ርΔLΔ~Ϸናለና?
Ms. Keenainak: Thank you, Mr. Chairman. The assumptions were made that certain things had happened. Yes, Mr. Chairman.	ዸ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ቝ፟፟ ይ ^ኈ ፫፞፞ኯ፟ጏΔ ^ኈ ፞፞፞ዹዾዾጙናር ፚ፞, ርፚLፚ፞፝ዾዀ፞፞፞፞>ጐႱ, ፚ ^ֈ ኯ፟፟፟፟፟፟፟፟፟፟ዾዾ፟፟ ^ና ፟፟፟፟
Chairman : By everybody and yourself included, is that correct? Ms. Keenainak.	Δ»/«Þርኈ (ጋኣንብሪ፡): ጮሀር፟ዾና Δ«ልናጋ ዘΔሩ. Γኣ ቮฉΔ°ฉኈ
Ms. Keenainak : Thank you, Mr. Chairman. The assumptions were made	ዽ፞፞፞ዹΔ[ᢩ]ᅆ᠄ ᠂dᢣ [ᢩ] ᢩᢩᡆ广ᡃᢆᢛ,᠘ᡃᢦᢣ᠙ᠵ᠋ᢗ᠅

that proper due diligence was done by the NBCC staff, as well as the board, before it came to the department and the assumptions were made there. Thank you, Mr. Chairman.	᠄᠙᠋᠋᠋ᡏ᠄᠌᠌᠌᠌ᡓ᠌ᢦᡄ᠋ᢂᡩ᠋᠘᠆ᢄ᠆᠉᠖ᢄᢗᢗ᠆᠉᠔᠆ᠴ ᠘᠋᠋᠋᠉ᡃᠣ᠘ᢣ᠉ᡤ᠂᠋᠖᠒᠘ᡷ ᠺ᠊ᢡᡄ᠊ᡆ᠋ᢣᡄ᠋᠋᠋ᠵ᠉ᡠ᠋᠆᠘᠅᠖᠋ᢄ᠆ᢄ ᠺ᠘᠘᠋᠋᠆᠌᠈ᡶᡆᢣ᠋᠋᠋᠋ᢗᡄᢂ᠋᠋᠃ᡬ᠘᠋ᢄ᠆᠘᠋᠋᠁ᡬ
Chairman : Was the assumption made too that the department had a careful look at it as well as you had indicated in here? Ms. Keenainak.	Δ^ϧ/ኆϷϹ· Ϸ(ϽϞϞႶͿϚ)։ ϹϷϭϤ ΛኆʹϲʹϤϞϲʹͺϷϷϤ·ϹϷ ^{ͼϧ} ·ϷΓ·Ͽϫ·ͶϤʹϷϽልϭʹϷϫͺϟቦϧϷቦ·ʹʹͻͶϷͺϹϷϭϭϧ· ΓʹͺϷϫϪͼϫͼ.
 Ms. Keenainak: Thank you, Mr. Chairman. The department did get an indication that NBCC wasn't doing their due diligence. It's been highlighted by the OAG and we acknowledge it. There are action plans in place now within the NBCC staff as well as within our department to make sure that this doesn't happen again. Thank you, Mr. Chairman. Chairman: Thank you, Ms. Keenainak. I know that but I guess I'm just saying, did the department do its due diligence, or was it just assumed when you signed off this letter that that due diligence was done by the department as well? Apparently, it hadn't. Ms. Keenainak. 	 ΡαΔ°α[•]α[•] (ϽϞληυ^ς): ⁵d⁴°a⁻, Δ⁶ν² ΦΡ⁻ Λ⁶⁴⁻ α⁻ α⁻ α⁻ α⁻ α⁻ α⁻ α⁻
Ms. Keenainak : Thank you, Mr. Chairman. Again, I'll indicate that the assumption was made that due diligence was done within NBCC. We recognized that an additional analysis was not done other than to make sure that we had the documentation on file and that the paperwork was in order based on what we got from NBCC. Since then, as indicated, we've got an action plan to make sure that both processes are more in depth and that information is challenged. Thank you, Mr. Chairman.	Ρ΄ ΔΔ° Δ° • (ϽϞληυς): 'dϧ° Δr, Δνγ «ϷϹʹͽ. Δ, 'PΓ γ 2 Δ° C Ϸ΄ η Δς Ας
Chairman : Thank you, Ms. Keenainak. Basically, you're saying the department just rubber stamped the information that	Δ•/«ϷϹ· Ϸ(ϽϞϷႶͿͼ): ·d৮°ႭϮͼ, Γ· ϷႭΔ°ႭჼϷ. ϹΔL ϷናϷʹϷϪϚ ϹϷϭϤ ሖʹ ϭ ^ͺ ዮͼͱϟઽጔϽΔ°ႭʹϷϽልϭ· Λ«ʹϲϭϞϲჀϷϭϲ

was sent over from NBCC. Is that basically what you're saying? Ms. Keenainak.	ΝΒϹϹ-ⅆ℉Ծ ^ͺ ൎႱჼϷϽϭϚͺϹΔLΔϚϷʹჼϷϔ·?ͺͺΓʹ ϔͼϪϐͼͺϐ
Ms. Keenainak : Thank you, Mr. Chairman. Again, I'll reiterate that the assumption was that the due diligence was done by NBCC. Thank you.	፟፟፟ዸፚዹፙኈ (ጋኣትበJና): 'dታ፝፞፞፞፞፞፞፞ፚቮ፞፟፟፟፟፟, ፚኯ፞፞፞፞፞፝፝፝፝፞፞፞፞ዾኯ፟፟ ዾኁ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ዾ፟፟፟ እBCC-d፝ኇዾና ኁዖፑናንፈናበ፞፞፞፟፟፟፟፟፟፟፟፟ና ና፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ ና፟፟፟፟፟፟፟፟
Chairman : Thank you, Ms. Keenainak. In signing off as the deputy minister on that, or he states in there that "Besides a careful review of the board, who are recommending approval, I have also reviewed the application in concert with officials here at headquarters." Was that due diligence done in the department is what I'm asking. They seemed to be just going on to saying, "Well, the assumptions were made that someone else did it." Am I assuming that that was not done in the department as well? Is that correct? Mrs. Keenainak.	Δ^{\$}/«ϷϹ^{\$\$} (ϽϞϷΛͿϚ): Δ, Ϲ ^{\$} dd ^{\$} UΛ ⁵ – Λ ^{\$} Γσ ⁵ C ^Δ ⁵ ² ⁶ ² ⁵ – Λ ⁵ – Λ ⁵ ^{\$} PΓ ^{\$} Pa ^{\$} C ⁵ ⁶ – Λ ⁵ – Λ ⁵ – Δ ⁵
Ms. Keenainak : Thank you, Mr. Chairman. It's Ms. Keenainak, thank you. Again, the assumption that's made and I do acknowledge that the level of due diligence that is going to be required was not the level at which it was then. Thank you, Mr. Chairman.	፟ዸፚዻ፞፞፞፞ ଦେନ୍ଦ (ጋ፟፟፟፝፝፝ኯ፞፝፝፝፝ኯ፝ጏና): 'd፟፟፝፝፝፝፝፝፝፝ኇ፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟፟ ርፚL፟፝፝፝ዹ ፚ፟፝፝፝፝፝፝ፚዾዀ፝፝፝ ፡ የ፫ና፝፝፝፝፝፝፝፝፝፝ዾናብ፟፝፞፞ ናፚLፚናርሒዻኄጜናበናጏዮና. 'd፟፝፝፝፝፝፝፝፝ጛኇዾ፟ዀ፟, ፚኯ፞፞፝፞፞፞፝ጞ፝፞፞፝፝፝፝፝፝ዾፘ፞ዀ.
Chairman: Thank you, Ms. Keenainak. Sorry about that. Maybe I was predicting the future too. >>Laughter	Δ•/ペϷር· • (ጋኣትበJና): ^ና dታ°உ广፞•, Γ [、] ዸ፟ዺΔ°ዺ [·] ፟፦. LΓ⊲ዹ [·] •.
Chairman : Did the department at least even look at the letter that Mr. Orecklin sent to the minister in relation to those two files; the June 7 letter to Minister Kilabuk regarding the loan approvals for those two organizations? Did the department even go over that letter? Ms. Keenainak.	Δν/ « Σ C % (ϽʹϞ Σ Λ J S): Ċ ν d Ϥ Λ Γ Λ & Λ ¹ Υ Γ ¹ ² C ¹ ⁴ ² ⁴ ² ⁴ ² ⁴
Ms. Keenainak: Thank you, Mr.	ዸ፟፟፟፟፟ፚΔ°፞፞ዹኈ (ጋ፟፟፟፟፟፟፟፟፟፟ትበJ ^c): ^ና dታ°፞፞፞ዹ广፞፟ ^ኈ , ፚ፞ ^៲ ኯ፞፞፞፞፞ጞዾዾ፟ር፞፞፞፞፟ ^ኈ . ፚ፞,

Chairman. I will assume so. Thank you.	ᢗ᠘᠘᠋ᠳᡅ ᠊᠋ᡦᡊᢂᡃᠫ᠋᠅᠐ᢣᠲ᠋ᠴᡬᡃᢆ
Chairman : Did you look at it at all? Ms. Keenainak.	ΔϷイペϷϹ·ͽ (ϽϞϞႶͿϲ); ·ዋΓ· Ⴧ ϲϷ·ͽለϷͽ? Γ ^៶ Ϸ _Ϲ Δ·Ϟͼ·ͽ?
Ms. Keenainak : Thank you, Mr. Chairman. I would have done a review based on officials in the department. Thank you.	ቮ፞፞፞፞ፚ∆°፞፞ዹ ዀ (ጋ፟፟፟፟፟፟ትନገሪን: ፞፞፞፞፞፞፞፞፝፝፝፝፝፝ ፞፞፞፞፞፞፞፟፝ כ፟ዾ፟ኯ፟ ርፚL°፞፞፟፟፟
Chairman : So even though you 'inked off' on the letter saying everything looked good, you're saying that you didn't review the two and a half page letter from the Business Credit Corporation to the minister. Am I correct in saying that you would just assume and let someone else read it over, that you wouldn't have reviewed it? Ms. Keenainak.	Δ•/«ϷϹ· • (ϽϞϷႶͿͼ): Δ ^ͺ Lιͽ ϹϥϟͿϧϥͺͻΔͼ Ϸ·ͽͼͱͿͺͺ; ͼϷͼͱͿͺͺͼ ͼ ϷϿϷϞϲͺϷͼϫϲϹϲϳͼ Ϲͼϥϥ Γέͼ ͼ Ϸ Ϸ Ϸ Ϸ Ϸ Ϸ Ϸ ϲ Ϲ Ϸ ͼ
Ms. Keenainak : Thank you, Mr. Chairman. I would have reviewed the letter and then relied on senior officials to take a look at some of the technical information because I don't have the technical background on that. Thank you, Mr. Chairman.	ጵሏΔ°ዹ ኈ (ጋኣኦበJና): ናd৮°ዺ广ኑ, ΔኦፖペϷϹʹ፦. ናbϷኦኣናኦሬϷኈርና በበኈbኈ, ናዖΓናንጋJ ፈዛሬጋ ርΔኮd⊲ ⊲∿ዮኆኈbϷስና ርኮਰσኈሁ Δb๙ንበჁኣኈቦ°σ የኄታ⊲Jና ለኦϷኆ°໑ናኦኈበናጋJ ርΔL°໑ ΔፖLሬϷኈጋኈሁ. ናdኦ°໑广ኑ, ΔኮፖペϷϹʹ፦.
Chairman : Thank you, Ms. Keenainak. I find it hard to believe that anyone really looked at it. When I had a look at it, the very first thing that jumped out at me in the identical letter that was sent to Minister Simailak, it's the same thing. The only thing that's changed is it is attention to a different minister.	Δν/ «>C [•] (ϽϞ>ΛͿϚ): [•] d> ⁺ αΓ ⁺ , Γ ⁺ ΡαΔ ⁺ ά ⁺ . α_οα ⁺ ν ^μ L ^c Ϥ< ⁴ α ⁴ L ^c Ϸ·ΛΛ>ΛΔ ⁺ Λ ⁺ ν ⁺ ΡαJ ^c [•] PΓ [•] P>C>Γ ₋ σ ⁴ L ⁺ υ ^c . [•] PΓ [•] P ^b dσ γ ^o σ ⁻ τ ⁻ τ ⁻ Ρ« ⁺ Δ ⁻ τ ⁻ Δ
In the initial letter to Minister Simailak, there is a paragraph on page two that says, and I'll read it, "You were previously a Director of Ilagiittut Ltd. but resigned on March 15, 2004. The resignation was accepted at a special directors' meeting on April 26, 2004, and your share is placed in a blind trust. Therefore, approval of this loan will not place you in conflict of	વધ્L ౧౧%b% ૮% ૮૫ ૮ ૮ ૮ ૮૫ ૮ ૮ ૮૫ ૮ ૮ ૮૫ ૮ ૮٧ ૮ ૮૫ ૮ ૮٧ ૮ ૮٧ ૮ ૮٧ ૮ ૮٧ ૮ ૮٧ ૮ ૮٧ ૮

interest." That was the letter to Minister Simailak.	Γσ'ር ᠡ᠘᠘ᡄ᠌ᡃ᠋ᠴ᠄᠂ᠺϷ᠆ᡄᠻᡣᢗϷσᡕ
The same letter to Minister Kilabuk has that exact same wording in it. How that could have been missed if someone really looked at it just leaves me to believe that it wasn't looked at. Maybe if anyone looked at it, they would have caught onto that. Maybe you can explain how that got overlooked.	Ċ°௳ ℾᡃᢗ᠄₽ᡄ《ᡧ᠋ᡗ᠋ᡣᡣ᠋ᠬ᠋᠉ᡃᡠᢣ᠔°᠌ᡅ᠉, Ϸና᠌ᠣ᠌Ϸᠡ᠉ᡴᢈᡄ᠌ᢄ᠘᠘°ᡆ᠘ናᠠᡧᡗ᠌᠅、ᢤ᠘᠘ ᢗᡆᡃᢣ᠌᠌᠉ᡩᡊ᠋ᡩᡧ᠋᠋᠋ᢪᡏᡇ᠉ᡆᠴᡆᡗ᠌᠅᠋ᢄ᠂ᠺᡘᢣ᠆᠋ᡝᠫᢤ ᠋᠋᠄᠋᠋᠋ᡏ᠋ᡗᢣᢣᠦᢐ᠋ᠬᢨᠦᢤᠾᠦᢗ᠋᠄᠋᠋᠋᠋᠋ᠮᢄᡃᠶᢣᢂ᠋᠖᠊ᢐ᠉ᡬ᠆ ᡩᡶᡆᢂᡷᡆᡄᢂ᠋᠋᠋ᠺ᠘ᡭ᠘ᡭ᠂ᡬᢄ ᠖ᢧ᠉᠂ᢆᢆᢆᢆᢆᡰᡷᡢ᠋᠉ᢗᡅᠫ᠘°ᡆᡬᠦᠮ᠋᠋᠘ᢤᡗ
I mean that's a totally inaccurate thing to be putting in a letter to Minister Kilabuk. I would have thought that if someone did look at it and see that, that they would have gotten back a hold of Mr. Orecklin and asked him to fix his letter because that was the previous minister and not the current minister. Do you have any explanation for that? Ms. Keenainak.	Δἐ΅ በበዀሪፑ Δϲ;ϟϞͺϤϧϧ, Γ;Ϲ ;Ϸϲ;ͼ;Ϳͼ ϹΔLͼϥ ἀ·L΅ϥϷͼϒ·Γε Ϥ·L Γσ·Ͻͻ ϤϷ·ϲ·ʹͶ;ϟϪϷ·ͻσ. ·ϷΓͼንϷϷͼϭϧ<ʹͻ ϹϥͼϷϞͼ;Γ. Γ;Ϲ ϷϚϧϲͼ ϤΛͺϞϷϲͺϲʹͻϭ Ϲͼϥ Γσ;ϹϷϲϷ;ϽͿͼ ϽϭϞϷϲϷ;ϭϧႱϭϧ. ϷϭϧϳͻͶͿϞͼͼ;ϒϷ Ϲͼϥ Γ; ϳͼϪͼϥ.
Ms. Keenainak : Thank you, Mr. Chairman. Again, I acknowledge that past practice was not sufficient within the department. As indicated, we're going to be making improvements on how things are happening in the future. At this point, that's all I can say. Thank you, Mr. Chairman.	Ρ΄ΔΔ°Δ° (ϽʹϞϷΠͿϚ): ʹϭͿϷʹϿͺΓϷ ΔϷΖϘϷϹʹϷ. Δ΄, ΔϚϹϚʹϒϿʹ·ͺ ϹϷϭϤ ϤϽʹϷϹϷϚϷϚϹϲϷϚϽΔϚ ϒϿσϷΠ°σ. ϹϷϭϿͺ ^ϫ ·ͺϹϚͺϤϾϤϷϭ·ϷͺϹΔϹ϶ ϷʹϷϷϷͿϲϹΔϹ, ϥʹϷϷϞͶϚϥʹϭϥϲϚϚϹ ϒϿͿϚ ϹΔϹʹͽϲʹϷͺΛʹϭϥͻͺͿ ΔϲʹϷϭͿϒͽϲϽΔͼͽϚϽʹ·ͺ ʹϭͿϧͼϥϹϷ, ΔϷϟϘϷϹʹϷ.
Chairman : Thank you, Ms. Keenainak. Hopefully, we won't have anymore rubber stamping of million dollar loans for people without anyone, at all, having a look at any part of it because it seems pretty clear that maybe the NBCC officials scrutinized the information provided to them by the applicant but maybe they didn't.	Δ^ϧϟ≪ϷϹ·· (ϽʹϧϟႶͿϚ): ʹϭͿϟͽͺϹͺϷͺͺϹʹϷͺϹʹϷͺ ϹΔϹͽͺͺͺͼϓϚͶϽΔ ^ͼ ͺϫͺʹϷϲϹʹϭͿϟͼʹϒϚϽͿϚ ϤϽʹϷϽϤʹϷϹϷϭ·ϤʹϽϭϷͺΔϿ ^ͼ ͺϼϚ ʹϒϹϚ;ϟϷϲͺϹϷͼʹϔͶϚʹͻͿͺͺϹϹͼͺϫͺϽϒϟϥͺͼͼϳϭ·Ͻͽ, Δ ^μ ϹʹϷͺΝΒϹϹϭϚͺϤʹͼϧϷϷͶʹͼϒϚ ϷʹϟͼϧϟϲͶϤϳʹͻͶͼͺʹϐϷϟϞʹͼϷϲϲͺϤʹϲϚͺϽϞϨͶϲ.
It's very clear, I think, in my mind that the department has a responsibility and the onus in there to do their own due diligence on these things. They couldn't even be bothered to read the two and a half page letter to the minister requesting that those be approved. So that seems very bizarre to	CL ⁶ dd ጋ ⁶ ፖናንጋና ጋዖፖሏናፖኒር ΔፖL ⁶ d ኦዲ ⁶ ሪዲኮdና ለলኪል ⁶ ሁና ለኦ ⁶ ናክናኒር, ለቦላናጋቦኑጋ ΔL ⁶ ዉ ናዖΓናንዉናፖላናክናርናጋበ ⁶ . ΔL ⁶ ዉ ኦናክሮቪን ⁶ ዉሬጆ ⁶ ⁶ ዮኒርሪ ⁵ ታና Lናን ⁶ ም Lናለሁሮ ¹ Γና. Γσ ⁵ ጋና ጋ ⁶ ፖናነበ ⁶ ጋJ ላ ⁶ ቦ ⁶ ርጆናdታጆ ⁶ ጋσ Γσ ⁵ ርጋና. CΔLሮ

me.	σሊϷ°ዹኄጋኈ, ርL°ዹ ላኦኦϷ°∿ቦናጋላڬ ^៲ L°, ርርΓ°σላኄ፞፞፞፞፞፞ ርL°.
I don't know how you could have signed off on that letter stating that all of that stuff was done when it seems pretty clear that none of it was at the NBCC level, or even at the department HQ level, or even at the deputy level. Do you have any comments? Ms. Keenainak.	CCL-σςναίζ. CALC ααςγίζε δρω CAL ^e α αΠςΡαξίδςγίζιο ΠΠώδΓς. Ριδώγζες CAL ^e α ααΔίγςΠ
Ms. Keenainak : Thank you, Mr. Chairman. I think it's evident, through this whole process, that awareness and training is going to be needed in all levels, that includes board level, staff level, and also within my own department. I acknowledge that. Thank you, Mr. Chairman.	፟ዸፚዻዹኈ (ጋኣ፞ኯበሪ): 'dታ፝፞ዹቮ፞ ፚኯ፞፞፞፞፞፞፞፞፞፞፞ዾኯፘ፞ዀ ዹጏዺ፞፝፝፝፝፝፝፝፝ኇፚ፞ዄዀጜዀ፟ ፟ቔዾኯዸዀኇፙጞዄዀፙጜ ኯ፟ዀዀ ዾዀዾዄዀ ዀዀ ዾኯኇዀ
Chairman : I wish I had put in an application back then. Mr. Curley.	Δ»/«ϷϹና» (ϽኣትበJና): ጋ»ረናኄԵϹϷ _ʹ ϷͼϟL ^ϼ ϭϟϲϚΔ. Γ ^៶ Ϲ dϲ.
Mr. Curley : Before I go back to the department, I want to ask the comptroller general because he's been patiently sitting, perhaps, hoping that we would get on with some areas that he's expertised, so I have a question for him.	ፅ ሮ (ጋኣትበJና): ርΔLሮ ርርበሊሏታሬÞናL ርΔናፖርም ርናረചኈሁ. ርΔL ϷበሬϷኈቦ°ምናም, ለሮሊልናፖ°ውና ዸ፟ሏϷታሮሊት ርΔ°ዉ ላለሊፈLዴና bጚፖσላናናር. Δሬኈቦና ላቶ°ኈቦ°ምኈሁ ላጋናጋህ, ላለኈዕበኈኣኈኄልቦሁነፅ ኄϷኦትኣናሪህ.
In the view of the fact that the minister did indicate in this House when this House was sitting last October that the minister has asked your office, as the comptroller general, to refer the whole file of the NBCC's activities to the RCMP. Could you indicate to the committee exactly what the status of the investigation, if any, happening to date? Thank you.	
Chairman : Thank you, Mr. Curley. Mr. O'Donnell.	Δ•/«Þር •• (ጋኣትበሀና): ናਰታ°ዉቮ॰ Γኑር dc. Γኑር
Mr. O'Donnell: Thank you, Mr.	
Chairman. The current status is that the RCMP are investigating this matter and I think, as we mentioned before, it will take probably several months before it will be	ዾርግር (ጋኣኦበጋና): የሪታ ዲኮ ልካ ማውር የም. ሬ ልርግር የመረን እር የመር የምን ነው የምን የመረጉ የ ትንት የመረጉት የምን የ ትንት የ

completed. So we're not at liberty to	ᡏ᠋ᠫ᠕ᡱᡆᢄᡀᢤᡆᡄᢧᡶᠧᠫᠾ᠊᠋ᠫᠻᢣ᠈ᡃᠺᢕᢑ᠕ᢑᡆ᠋
provide any further information regarding	ϽኣዖႶჼኣჼႦჼႫჼႫჼ ዾႫჼႦႠ⊲ჼႸႵჅႽ. የႵ⊲Ⴋ
the investigation. As soon as that report is	ᡔ᠍ᢞᢈᠧ᠆ᡱᠴ᠙ᡐᢉᡗᡱᠴ᠖᠂ᠳ᠘ᢗᠵ᠊<ᢗ
provided by the RCMP, we will share that	ᡏ᠋᠋᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆
immediately and as we're asked for	᠘᠆᠋ᢛ᠈᠆᠈᠆᠈᠆᠈᠆᠈᠆᠈᠆᠈᠆᠆᠆᠆᠆
information, we will provide that to the	᠋᠂ᡃ᠋ᡃᡋ᠋᠌ᡔᢣ᠋᠋᠋᠋ᠮᠳ᠋ᠴ᠖᠋ᠴ᠅᠘᠆᠋᠃᠘᠆᠋᠃᠘᠆᠃
RCMP to help them in that investigation.	Δ ^μ γ≪ÞĊ ^ና ^μ .
Thank you, Mr. Chairman.	
	Δ•/≪⊳ር ኈ (ጋኣጉ∩ሆ): ናਰታ⁰ሏ广₀, Γ∿ር ⊳ር፞፞፞ዾ፞፞.
Chairman Thankara Ma O'Dana Il	Γ'C dc.
Chairman : Thank you, Mr. O'Donnell.	
Mr. Curley.	
	ϳϲ (ጋኣኑበJና): የሪታ ፈርኮ. ርልL ልዮረ ጭበና ጋር
Mr. Curley : Thank you. At the last sitting	
of the committee, it was reported that there	
was no formal acknowledgement that the	
investigation had started at that time. So it	
is now official that the investigation is	
actually proceeding with respect to the	
activities that occurred within NBCC. Am I	ᡆ᠋᠘᠘ᡩ᠙ᠴ᠘᠆ᡁᡩ᠘᠕ᡁ᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘᠘
correct in that? Thank you.	ር∆∟∆< 'd≻⁰ዺΓ፞⁰.</td
Chairman: Thank you, Mr. Curley. Mr.	······
O'Donnell.	∆•ִץ<⊳⊂יי (כוֹקארטי): יושאײַברֹי, דיכ וֹכ. דיכ
O Donnen.	⊳⊂ٰם-
Mr O'Donnell: Thank you Mr	
Mr. O'Donnell : Thank you, Mr. Chairman Yes, the investigation is	ዾכ፞፞፞ዾ (ጋኣ፟ኯበJና): ^ና ሪታ ፞፞ዹ广፞ ^ኈ , ፚ ^ዸ ፞፞፞፞፞፞፞፞፞፞ዾዯፘ፞፞፞፞፟ጜ. ፚ፞,
Chairman. Yes, the investigation is	ϷϹʹ ϼ· (ϽϞϷႶͿϚ): ᠮϭͿϧͼϥϹϧ, ΔϧϟϘϷϹʹͽ. Ϫ, ᠮϸϷϟϞʹϭϭͽ ϸϟϟϟͽ. Ϥၬ ϷʹʹͻϹϳϹʹϧϦϟϭͽ
Chairman. Yes, the investigation is proceeding and we will update that when	ϷĊᠴ ᠊ (ϽϞϞႶͿና): ናਰኦቄႭႠჾ, ΔჾჄペϷĊႪ. Ճ, ናႦϷϞϞናσႪ ႦჄჄሙ. ላኪ ϷႽჂႠႨႠჀႱჄႣ ለবႻ<ር ናႦϷጵኣፚႻჼጮႻ. ናਰኦቄႭႠჾ,
Chairman. Yes, the investigation is proceeding and we will update that when they have finished their investigation.	ϷϹʹ ϼ· (ϽϞϷႶͿϚ): ᠮϭͿϧͼϥϹϧ, ΔϧϟϘϷϹʹͽ. Ϫ, ᠮϸϷϟϞʹϭϭͽ ϸϟϟϟͽ. Ϥၬ ϷʹʹͻϹϳϹʹϧϦϟϭͽ
Chairman. Yes, the investigation is proceeding and we will update that when	ϷĊᠴ ᠳ (ϽϞϞͶͿϚ): ჼdᢣᢩᠣ᠋ᡏᡝ᠋ᢑ, ᠘ᡟᢣ᠙ϷĊ᠄ᢩ᠉. ᠘, ჼbϷϟኣჼσ ^ͼ bᡶᢣᡶ᠋ᡃ ለবᠳৎር ჼbϷϟኣፚᢦ ^ᢏ ᡥ᠊ᠳ. ჼdᢣᢩᡆᡏᡃ ᠘ᡃᢣ᠙ϷĊᠮ᠈᠊Ͻσᡄ᠋᠋ ^ᢑ ᡄᢁᡄ
Chairman. Yes, the investigation is proceeding and we will update that when they have finished their investigation. Thank you, Mr. Chairman.	 ϷĊჲ^ϵ (ϽϞϞΛͿϚ): ჼdϞ°ႭϹϷ, ΔϷϟϘϷϹʹϷ. Δ΄, ჼbϷϟϞʹϭϭ^ͼ ϷϟϟͼϷ. Ϥ^L Ϸʹ_ϽϹϳϲ[~]υϟϭϷ ΛϤσϷ<c ჼbϸϟϟδσ<sup="">~ዮ[~]σϷ. ჼdϞ[°]ႭϹϷ,</c> ΔϷϟϘϷϹʹϷ ϽσϲʹϷϹϘϚ. ΔϷϟϨϷϹ·Ϸ (ϽϞϟΛͿϚ): ჼdϞ[°]ႭϹϷ, ϹʹϹ ϷϹͻ^ϵ.
Chairman. Yes, the investigation is proceeding and we will update that when they have finished their investigation. Thank you, Mr. Chairman. Chairman : Thank you, Mr. O'Donnell.	ϷĊᠴ ᠳ (ϽϞϞͶͿϚ): ჼdᢣᢩᠣ᠋ᡏᡝ᠋ᢑ, ᠘ᡟᢣ᠙ϷĊ᠄ᢩ᠉. ᠘, ჼbϷϟኣჼσ ^ͼ bᡶᢣᡶ᠋ᡃ ለবᠳৎር ჼbϷϟኣፚᢦ ^ᢏ ᡥ᠊ᠳ. ჼdᢣᢩᡆᡏᡃ ᠘ᡃᢣ᠙ϷĊᠮ᠈᠊Ͻσᡄ᠋᠋ ^ᢑ ᡄᢁᡄ
Chairman. Yes, the investigation is proceeding and we will update that when they have finished their investigation. Thank you, Mr. Chairman.	 ϷϹ໋ϼ· (ϽϞϷ⋂ͿϚ): ˤdϞ°ႭϹϷ, ΔϷϟϘϷϹͼ. Δ΄, ˤbϷϞϞʹͼσͼ ϷϟϞͼ. ϤͰ ϷʹϿϹͿϲʹϞυϟσͼ ΛϤσͼ<ር ˤbϷϞϞΔσ[*] μ°σͼ. ʿdϞ°ႭϹϷ, ΔϷϟϘϷϹͼ ϽσϲʹͼϲϿϚ. ΔϷϟϘϷϹͼ (ϽϞϷͶͿϚ): ˤdϞ°ႭϹϷ, ΓϞϹ ϷϹϼ·. ΓϞϲ ϳϲ.
Chairman. Yes, the investigation is proceeding and we will update that when they have finished their investigation. Thank you, Mr. Chairman. Chairman : Thank you, Mr. O'Donnell. Mr. Curley.	 ϷĊჲ^ϵ (ϽϞϞΛͿϚ): ˤdϞ°ႭϮϷ, ΔϷϟϘϷϹʹϷ. Δ΄, ˤbϷϞϞʹσͼϷ ϷϟϟͼϷ. ϤͰ ϷʹϿΓϳϲʹϞυϟσϷ ΛdσϷ<c ˤbϸϟϟδσ<sup="">*Λ°σϷ. ʿdϞ°ႭϮϷ,</c> ΔϷϟϘϷϹʹϷ ϽσϲʹϷϹϿϚ. ΔϷϟϘϷϹ·Ϸ (ϽϞϞΛͿϚ): ʿdϞ°ႭϮϷ, ΓϞϹ ϷϹϼϚ. ΓϞϹ dϲ. ϳϲ (ϽϞϞΛͿϚ): ʿdϞ°ႭϮϷ, ΔϷϟϘϷϹʹϷ.
 Chairman. Yes, the investigation is proceeding and we will update that when they have finished their investigation. Thank you, Mr. Chairman. Chairman: Thank you, Mr. O'Donnell. Mr. Curley. Mr. Curley: Thank you, Mr. Chairman. I 	 ϷϹ໋ϼ· (ϽϞϷ⋂ͿϚ): ˤdϞ°ႭϹϷ, ΔϷϟϘϷϹʹϷ. Δ΄, ˤbϷϞϞʹϭϖϷ bϟϟϚϷ. ϤͰL ϷʹϿϹͿϲʹϞυϟϖϷ ΛϤϖϷ<ር ˤbϷϞϞΔϖ[®] ቦ[®]ϖϷ. ˤdϞ[®]ႭϹϷ, ΔϷϟϘϷϹϚϷ ϽϖϲʹϷϹϿϚ. ΔϷϟϘϷϹϚϷ (ϽϞϷ⋂ͿϚ): ˤdϞ[®]ႭϹϷ, ϹʹϷ Γ'Ϲ d̄ϲ. ϭ ϭ (ϽϞϷ⋂ͿϚ): ˤdϞ[®]ႭϹϷ, ΔϷϟϘϷϹʹϷ. ϭ⁸ ϭ⁸ ΔϷϟϘϷϹϷ.
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Chairman.	
Chairman : Thank you, Mr. Ma. Mr. Curley.	Δ•/ペϷϹ· • (ጋኣትበJና): ^ና d৮°Ⴍ广 ^ϧ , Γ·Ϲ ͺ. Γ·Ϲ dϲ.
Mr. Curley : Thank you. So he resigned as the comptroller. I understand then that he was occupying two positions - as a comptroller as well as the Acting CEO - but obviously, he was on leave. Could you confirm to the committee whether or not he's still working for the government? Thank you.	ϳϝ (ϽϞϟႶͿϚ): Ϫ, ϫჼϷϲϷͼʹϿʹͽ ϷϫϷϞϲͺϫͰͺϥϷϭϚϜϧ, ΔჼϷͽϫϟϷϪͼϫϲϷʹͼ<៸ϲ ϪϭʹϷϷϪͼϫϲϷʹͼ<. ϽϼϒϷͺͺͺͿͺͺϫϫ ϷϫϷϞϲͺϫϷʹϫϫϫͼϫϫ ϷϫϷϞϲϫϷ ϽͶϚͼϧϥ·Γ. ϫͼϷʹϧϤϷϫͼϲϷʹͽϽͼ ϹϪϗ ϷʹϷϿͼϫͼ; ΔʹͼϷͽϫϧͼ ϤϞͼ
Chairman : Thank you, Mr. Curley. Mr. Ma.	∆•/≪⊳ርጭ (ጋኣ̀ኦ∩Jና): ⁵d۶°உ广், ୮ʹር d॑፫. ୮ʹር Ĺ.
Mr. Ma : Thank you, Mr. Chairman. No, Mr. McDowell is no longer with the NBCC. Thank you, Mr. Chairman.	ڶ (ጋኣትበJና): ፣dን°உ广், Δካረማኦርና. ୮ነር Lኮርኦፇና ርካdዹታታኇኈጋኈ ዾዺፇ⊦୮ ዹ⊦୮ኇኈናጋና ዸ፟ዹኦንካdልኈሁσ.
Chairman : Thank you, Mr. Ma. Mr. Curley.	Δ•/«ϷϹ· • (ጋኣኦበሀና): ^ና ժታ°உቮ•, Γ·Ϲ Ĺ. Γ·Ϲ ḋϲ·.
Mr. Curley : Thank you. Mr. Chairman, I have a further question for him. Did the former comptroller actually have an agreement with you guys, similar to Mr. Orecklin, that there would be no defamatory kind of an agreement between the two agencies, or was it just a straight forward resignation? Thank you.	ේ ሮ (ጋኣትበJና): 'dሃ°ዉቮኑ. Δኑፖዊኦርጐ,
Chairman : Thank you, Mr. Curley. Mr. Ma.	∆•୵≪⊳⊂·• (ጋኣ̀ኯ∩Jና): ᠂dᢣ°Ⴍ广், ୮՝୦ dơ. ୮՝୦ Ĺ.
Mr. Ma : Thank you, Mr. Chairman. It's a straight forward resignation. He came up to my office to discuss what had happened in Arviat and he basically, at that point, tendered his resignation. Thank you, Mr. Chairman.	Ĺ (ϽϞϞႶͿና): ᠂dᢣ°Ⴍ广ჼ, ΔჼჄペϷϹʹჼჼ. ΔჼΓσჼ ፚჼჼႦϽΔ°ႭϲϷჼჼჂჼ. ϤʹϐϤϭ Λჼ┽ϹϷϲϷჼჼჂჼჼ ϹΔ°Ⴍ Λჼ┽ႶႶႺჂႨ ΔჼΓσჼ ፚჼႦႱႠϷჼჼჂჼჼ. ჼdᢣ°ႭႠჼ, ΔჼჄペϷϹჼჼ.
Chairman : Thank you, Mr. Ma. Mr. Curley.	Δ•/«ϷϹ· • (ጋኣኦበJ፡): ^ና d۶°亟广ʰ, Γ·Ϲ Ĺ. Γ·Ϲ ḋϲ

Mr. Curley: Thank you. I have another	ϳϲ (ϽϞϟႶͿና): ˤdϧ⁰Ⴍ广ჼ. ⊲ၬL
question that I believe requires a policy	ሪሮ (ጋገዞ 103): 107 ⊈1 °. 4℃ 4ለ‰d∩∿ኣ‰ርን∿ሁ /ሮ. ▷<ለ⊾ሃና ር°⊾ 4ጋ4ሁσ
within NBCC as a board chairman and I	ር⊧ፈጔኈሁ NBCC-dና b∩L≯ኈዮቌና ∆ዮ/≪Ϸር∿ሆኈቧ,
would like to direct it to Mr. Peter Ma.	Γ'C ΛC ĹJS JŚPLYS.
In view of the fact that NBCC lends out	ርΔL Ϸ<ΛʔሥϧΓ ΔL°Ϙ ͺͽϷϧϟͽϽႱϲ NBCC-۹ϲ
quite a significant amount of money to	ᡏ᠋ᠫᢛᠫᢦ᠋ᡣ᠋ᠻᠬ᠋᠋᠖ᡩᡄ᠘ᠸ᠂ᡧ᠋᠋ᡳᡶ᠋ᢍᢑ᠋
large sectors of the economy; some involve	م₀∿لم⊐_ت م
from communication to local retailer to	
construction companies, as well as real	ዸ፟ዾጛኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯ ዾዾ፟፟፟፝ኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯ
estate companies and whatnot, which I	Δ ^c _0 ^c , 4 ^L _2 Δ ^c _2 ^c 4 ^c C,λσ ^b
think, in many respects, puts those	
companies, once approved for certain amount of loans that they're asking for, in a	
better position to compete for government	⊲∧൨ൎႱ∿ႱႠ ൎ൙ຉ๖ჾჾ ⊲∿ՐՈՐ⊀ჾჾ Ճഺഀ๛ Ⴀ∆ഺ
contracts or jobs; has there been any	
consideration at all that the NNI Policy	
should apply to NBCC? Thank you.	NBCC-dᠲᠴᡩ ϽϚϚϧͼͿϫΰϹϨͺͼϭϧϧͼϲϯϧ
Chairman: Thank you, Mr. Curley. Mr.	Δﻪ/≪ϷϹናゅ (ϽϞϞႶͿႽ): ^ϛ ͼͿϞͽ _Ϙ Ϲϳͽ, Γ ^ϧ Ϲ ϥϲ. Γ ^ϧ Ϲ
Ma.	Ĺ.
Mr. Mo: Thank you Mr. Chairman At this	
Mr. Ma : Thank you, Mr. Chairman. At this point, I have not thought about that. So I	Ĺ (ጋኣት∩Jና): ናdᡃᠵᢩ°Ⴍᠮᡃ᠈, ᠘ᡃᡟᡘ᠙ϷĊ ^ና ᠃. ŰႭ
will make a note and give that some careful	
consideration. Thank you, Mr. Chairman.	Ċᡃ᠔ᡏ᠘᠈᠘ᢣ᠘᠋ᡃ᠋᠋ᢣ᠋᠋᠋᠅ᠳᢣ᠋᠌᠌᠌᠌᠌ᡔᢄᡔᢄ᠆ᠳ᠘᠆ᡁ ᠘ᡃᡟ᠙ᡐ᠋᠋᠘ᡩ
Chairman: Thank you, Mr. Ma. Mr.	Δϧϟ≪ϷϹͽϧ (ϽϞϞͶϽͼ): ͼϥϟͼϭϲϳϧ, Ϲ _ʹ Ϲ ͺ. ϹͺϹ
Curley.	d⊂.
Mr. Curley: Thank you, Mr. Chairman.	• (
I'm asking that question because even the	ፅ ሮ (ጋኣትበሀና):
construction companies from all regions	۹۸. «۲۲۱۱۳۶۶ CΔ°0۹ ٦Δ۴° ΦσυΔ°Φ.» Δα⊗ιΓ∿ύ®ጋ° 4&ናጋ%/L«°°σ Lddu
have asked for loans from the government.	
Many of them involve more than \$500,000,	\$500,000-50° 4°°C5'5'C5'LC C'd4'C>°
occasionally, looking at the list here, and	᠈ᡩᡏᠻᢅᠫᡄ᠋᠆ᡄ᠋ᠴᡆ᠘ᡃ᠋ᠮ᠋᠋᠅ᢣ᠘ᢞ \$500,000-᠅ᠨ< <c.< td=""></c.<>
surely, it's more than \$500,000. All of	ᡬᡃᠳᡆ᠂ᢦ᠋ᠫᡃ᠋᠉ᠫᢦ᠉᠘ᢣᢈ᠊ᢗᢀᡐᢧ᠕᠉ᡩ᠘᠅᠘
these loans that are listed in there that are	₽ݮŀġĽĿ'nĊ. ▷∿レĊഛº \$500,000 ⊲⊃Ⴊ⊃⊲ႪჇႾ๙
over \$500,000, at least from the period	
from 2004 to the time that we have been in	᠕᠆ᡅ᠋ᢩ᠆ᠴᢕ᠋J᠆ᠮᠣᡃᢗ᠆ᡣ᠋ᠺ᠋ᡪ᠖᠋᠋᠋ᢐ᠅᠋᠘ᡩ᠖᠆ᡘ ᠘ᢟᠳ᠋᠋ᢣ᠋ᡗ᠊᠄᠀᠄ᡆᢣ᠌᠆ᡄᠮᢆᡃ
this government, had they gone to the minister's offices as well for signatures?	ר או זי יטד עבו ז.
Thank you.	
Thank you.	
Chairman: Thank you, Mr. Curley. Mr.	
Ma.	∆•יל<⊳כיי (כ <i>ו</i> ארחטי): יטליםדי דיכ לכ. דיכ י
	L.

Mr. Ma : Thank you, Mr. Chairman. I don't know actually as I wasn't the chairperson at the time. I would assume that, according to the Act, they would have gone to the minister. Anything over \$500,000 is to go to the minister. Thank you, Mr. Chairman.	ڶ (ϽϞϷႶͿϚ): ናdኑ°ឩ广° ΔዮረዊϷርጭ. ርΔዮረLσ ΔዮረዊϷርϷϲϷዀረL°°Γ° ឩLሮ ዮረላσሮ ΛናdኑናϞϤና LሮዮͺͻΓና ርΔ° ዉ \$500,000-Γና ϤዮኄናσϤጭረና Ϸ∿Ⴑርσͺϳ°ϭϚ ΔዮረዊϷር∿Ⴑናር ϽσϧͺͺϤናႦϲϷጭርኈႱ ΓσʹϚͿና. ናdϧ° ឩ广, ΔዮረዊϷርጭ.
Chairman : Thank you, Mr. Ma. Mr. Curley.	Δ⁰/≪Þር∿ (ጋኣ̀ኦ∩Jና): የd۶°உ广҆, ୮୯ Ĺ. ୮୯ dᡄ.
Mr. Curley : Thank you. The list that we have is quite significant; there are a number of them that are over \$500,000 or more. So I'm asking the chairman of the board: had the due diligence been completed by the minister's staff from the record that you may have to current? Thank you.	dc (ϽϞϞΛͿϚ): ჼdϞͽϫϹϷ. ϹϷϭϤ ΛΛϚͼϞͿͺͺ ΛϲͿϫͽϚ ϭϷϲϤͺϫ ΛΛͼͼϲϷ. Ϲ ϷϫϷϛϫϚϽϚ϶ ΦϽͼϿϤͼϹϷϲͿϫϚ ϭͿϫϷϲϚ ΔϷϲϭϷϚ ϤϽͼϿϤͼϹϷϲͿϫϚ ϭͿͼϷϲ ͼϷϲ ΔͼϷϭϫϷͼϿͼϲ Ϳ ϲͼϧϿϲ; ჼdϞͼϫϹϷ.
Chairman: Thank you, Mr. Curley. Mr.	
Ma. Mr. Ma : Thank you, Mr. Chairman. In all honesty, I don't know and that could be something I could follow-up and get back to the standing committee on. Thank you, Mr. Chairman.	Δ•/«Þር· • (ጋኣትበJና): የਰታ°ዉ广° Γ'ር ਰਂσ. Γ'ር ϳ. ἰ (ጋኣትበJና): የਰታ°ዉ广° Δ•/«Ϸር°°. /σናበላናጋ°υ የϷϷμደ°°Γናጋ°υ የԵዶት°Γላ₽°ዉ°°ርናጋላና Ϸበናልቦσላናነਰ Եበደትናሬና. የਰታ°ዉΓ°, Δ•/«Ϸርና°.
Chairman : Thank you, Mr. Ma. Mr. Curley.	Δ•/ペÞር፣• (ጋኣ፟ትበJና): ፣d৮°உ广፞• ୮·Ϲ Ĺ ୮·Ϲ
Mr. Curley : Thank you, Mr. Chairman. The chairman of the board indicated earlier also that he will be providing the information on the loan that was provided to a company, but in the end, after making one payment just walked away. We need that information. Could the chairman of the board tell this committee exactly when he will be able to provide that information? Thank you.	dc. dc. Δ ⁶ /«ΡΟ ⁶ υ bΠL ² P4 ⁶ Δ ⁵ /«PO ⁶ ⁶ . Δ ⁶ /«PO ⁶ υ bΠL ² P4 ⁶ α_2αΔ ⁶ ⁶ / ⁶ ⁶ P ⁶ / ⁶ P4 ⁶ Π4 ጋσ/σ4 ⁶ Γ ³ ⁶ D ⁵ U ⁵ / ⁵ ⁶ ⁵ / ⁶ ⁶ ⁵ / ⁶ ⁶ / ⁶
Chairman : Thank you, Mr. Curley. Mr. Ma.	ΔϧϞ≪ϷϹ· Ϸ(ϽϟϞͶϽϲ): ·ϭͿϞͼϥϹϷͺϹͺϚͺͺ
Mr. Ma: Thank you, Mr. Chairman. I can't	Ĺ (ጋኣኑስሀና): ናਰንድፈርኮ ፊዮረ «ኦር፦. ናь» ሀ

give the member a specific timeline. As indicated earlier, I think that was this morning, I will follow that up with the Office of the Auditor General. As soon as I can provide the information to the standing committee and the member, I will do that. Thank you, Mr. Chairman. Chairman : Thank you, Mr. Ma. Mr. Curley.	ϽσσϤ ^ϛ L ^ͺ ὑϧϤ ^ϛ ϤͺϿϤϪϨ ^ϧ ϤͺϧͺϧͺϹͺ Ϸͺϲ Ϸ;ϷͼϧϥͼϧϹϷϤͺϧͺͺϗϷϷϧͰϤͼϿϤͼϧϹͺ Ϥϧϲϧϗϧ ͼϷͻϤͼͽϲͺ ϒϽϤͻͽϥϲͺͺͼϤϷͼϹϫ ϿϭϭϤͼϧͺϗͺϒϽϤͻͽϥϲͺͺͼϤϷͼϹϫ Δ ϧʹϥϭϷϹͼϧ (ϽϳʹϧϽͶϲ); ͼϥϷͼϿϹϼͺ Ϲ, ϹͺϹ ϥϲͺ
Mr. Curley : Thank you. On the other question I referred to earlier with respect to the NNI Policy, the construction companies or whatnot that are provided with loans know they put themselves in a better advantage when bidding for government contracts.	ϳϝ (ϽʹϧϟႶͿϚ): ʹϭͿϟʹʹϥͺΓͼ. ʹϧϷϟͰϚͶϤʹʹ·ϹʹϽʹ·ϧ ΛʹϧϸϹ ϤΛʹͽϭͶϷʹͽϷϷ;ʹͼ ͺϫϝϭ·ϧʹͽϽͽͼ ΔϧϿϲϷͼͶϷ;ϲͺϹϭͼϤϤͺϽϭϟϷͼϷϲϲͼϿϲ ϤϽͼͻϤϟͶϭͼ ϷʹϲϲͼϧϒϲϲͺϲϤϲϤͼͼͼͼϧϔͼͽϽͼϧͺϷͼϽϲͼϧϒϲ;
So I believe it's really quite important that somehow the NBCC Board, as well as the minister's office, should consider establishing clear guidelines on whether or not the sectors that are applying, the companies, is really preparing for government bids because they are buying a product from you, in this case, it's Finance.	Λα/ʹͽϹϷϺ·ϿϚ ϹͼϤϤ ΝΒϹϹ-ϭʹ ϧϴͰϷͼϚ ϤϞϹͽϚϹϷ ΓϭʹϚϹϷʹ ϤϞϲϧϐͼϚϚ ϹϪͼͿϤ Δ/ϹͼϞͼϒϷϨϿϚͽϬͼϿϿͼ ϹϹͼϐϨͼ ͼϿͼϪͼϧϒϹͼͶϤͼϿϲ ϹϭͼϤϤ ϒϞΓͼʹ ϒͼϧͼ; ; ϷϲϿϹϷϲͼϿͼ ϗͼϿϷϫͼ Ακαδά Ακδ Ακδ Ακδά Α Ακαδ Ακδ Ακαδ Ακδ Ακδ Ακδ Ακδ Ακδ Ακδ Ακδ Ακδ Ακδ Ακ
What I'm saying is that the guidelines should somehow be instituted in order that you're not giving one particular company a better position to compete against the local firms or whatnot. Is that something you indicated that you would be willing to do, and if so, could you, through your minister, maybe report that to the committee? Thank you.	ΔL°Ⴍ ϷʹͽϚ;ϤʹϽͽϧ ϹϹϦϭϛ ϒͼϧϥϷϫϷϿϽͼ ϤϹϷϟͼͿϲ Ϸ·ϚϭϷϞϹϲ ϟͼϿ ϤϷϚͼͽϽϪϭϤͼͼϒϲͰϹ ϿͼϹͼϭϲ Ϸ·ϚϭϷϞͼ. ϹΔL°Ⴍ ϹL°Ⴍ ϷͼϷϷϥϹͼϷϚ϶Ͽ ϹϭϹͼϤϹϹϷϽ ϹΔLΔ°ႭͼϭϚϿ Ϲϭʹϛ ϤͽϥϽϹϿͿͼϧ ϷϭͼϳϲϷϨ°ႭϚ;ͼϒͼ ϷϽϹϷϚϲϿϚ? ͼϥϧͼϹϳͼ.
Chairman : Thank you, Mr. Curley. Mr. Ma.	∆⊳/≪⊳ር∿ (ጋኣኑ∩ሆ): ጘሪታ°உ广҆∘ ୮୯୦ d⊂. ୮୯୦ Ĺ.
Mr. Ma : Thank you, Mr. Chairman. Yes, as indicated, that is something we could examine as a corporation. That said, I would just like to remind the standing committee that the purpose of the	ͺ i (ϽϞϞΛͿና): ፣dታ°ႭϮჼ ΔͼϒϘϷϹʹͼ. Δ΄, ϷʹϐͼϷϷϤΔϲͺͼ ϹϹ°Ⴍ ·ϐϷϟϞϨ°ႭʹͼϹϘϚ ΛΓϷʹͺϽϹ ΔʹͼϧΔΛ·ϚͿͿϹϞʹϧ ϧΛϹϞϲʹϲ ΛΓϷϞʹ Ϲ°Ⴍ ΛϞϤϷϞʹͼ Λ≪·ϲϤͶ·Ͷ·ϳϭʹʹϽͿ ϷʹϼϷϧϲϷϨͶ·Ϟϭͼ ϤϽͼϽϤͼͶϲͶͼϷϲϲʹͺϽͶͼ

corporation, obviously, is to stimulate the economy and to provide loans, where appropriate, to start up companies that can compete in the market place. So we would have to bear that in mind. Thank you, Mr. Chairman.	ኣኈ፝፝፝፝፝፝ኯ፝፝፝፝ኯ፝ኯ፝ጜኯኯኯኯኯኯኯኯኯኯኯኯ ኇዾኁ፞፝ኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯ ፚኈ፝፝፝፝፝፝ኯዾኯኯኯኯኯኯኯኯኯኯኯኯኯኯኯ ፚዀ፝፝፟ዾዾኯኯኯኯኯኯኯኯኯኯ ፚዀኯኯኯኯኯኯኯኯ ኯኯኯኯኯኯ ኯኯኯኯኯ ኯኯኯኯ ኯኯኯኯ ኯኯኯ
Chairman : Thank you, Mr. Ma. Mr. Curley, are you finished? Mr. Alagalak, did you have some questions?	ΔϷϟ≪ϷϹ· Ϸ(ϽϞϞϽͿϤ)։ ·ϭͿϧͼϫϹϳϷͺϹϒϹͺͺϹͺͺͺϹ ϳϲ·ͺͺΛϧሲͽʹͺϪͼ;ͺͺϹϒϹͺϤϲϲϲϲϷͺϤͶͽϤϽϷϞ;ϷͽʹͺϪͼ;
Mr. Alagalak : Thank you, Mr. Chairman. My first question is to the Chairman of the NBCC, Peter Ma. I have noted that you, as the Acting Chairman of NBCC, have one staff at present. Where are the rest? You're supposed to have four and a half, Peter Ma. Thank you, Mr. Chairman.	ϤϲϚϲϷ (ϽϞϷႶͿϚ): ʹϭͿϧ [®] ឩϹϷ ϪϷϒϘϷϹʹϷ. ϒϿʹϲʹϷʹϚʹϷ ϤΛʹϷϭͿͶϷϧϲϭϭʹϷϹϚ ΔϷϒϘϷϹϚͿϚ ϪϹ ͺͺʹϗ ΔϷϒϘϷϹϷʹͻϽϷͺϹϷϭϫͼϿϽϚͺϷʹϷϧϲͺͿͼϐ ΔϷϒϘϷϹϷʹͻϽϷͺϹͼϭͽϿϤ Ϸϧͼ ΔͼϷϧͼ Δͼͽϧ Δͼ ΔͼϫϷ Δέ
Chairman : Thank you, Mr. Alagalak, Mr. Ma.	Δ•/≪⊳ርጭ (ጋኣ̀ኦ∩Jና): ናਰታ°உ广ঁ° Γ'ር ⊲⊂ናċ⁵. Γ'ር Ĺ.
Mr. Ma : Thank you, Mr. Chairman. Currently, we're trying to hire two of the positions and I may have the titles wrong, and I believe they have both been advertised and the competitions have closed - they are the investment officer and the compliance officer. However, in the short-term, and no doubt, you're making reference to the fact that Mr. McDowell has left, the Department of Finance has provided us with what we call a senior fiscal advisor to assist us with at least the accounting part of it.	ί (ϽϞϞΛͿϚ): ϚϭϧϫͺϷ, ΔϧϒϘϷϹʹͼ. ͰͼϫϷ;ͼ ΔͼϧαΔ;ͼͶϹϚ;ϧϿͻϤͼϿͿϲ Ͱͼϳͼ ϞͼϷ;ͼͶϹϷ;ͿϹϲͼϿϲ ϹͼϧͼͿϭͽϧ Δͼϧϼϫϳ; ϷϫϷ; Ϸ Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ. Δ.
As part of the Department of Finance's Strength in Financial Management Initiative, they have what we call senior fiscal advisors that can go around and help departments or territorial corporations out on short notice. So we do have that.	ለলሊል ^ኈ ሁ [。] σ ^ᢑ ዸ፟፞፞ዹዾ፟፞፞፞፞፦፫ኊሥ፞፝ ^{ፅር} ፟፟፟፟፟፟፟፟፟፟፟፟፟ ርΔ ^៲ ፟፟፟፟፟፟፟፟፟ ለቦዻዖበ
In my capacity as Deputy Minister of Finance, I have my Acting Manager of the Crown Agency Council also providing	᠆ᡏ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆

some assistance in the short-term. There is also an individual that's, I think, on a short- term contract, that's getting some of the compliance work that needs to be done for the corporation. Thank you, Mr. Chairman.	Δbᢣ᠋ᡃ᠋᠉ᠫ᠘᠋᠋᠄bC᠘ᡃ᠋Γᡶᡃ᠉. Ϥᡃ᠋᠘ᢩ᠂CÞ᠉᠂ᢣ᠋᠕᠙ᠫ᠘᠋ Contract-CÞᠠ᠘ᢣ᠉᠘᠆᠋ᠺ᠋ᡣ᠋ᠺᢋᠴᡆ᠋᠋᠋ᡗ᠌ᢤ᠋Ĺᢗ ᠋᠈᠋bÞᢣ᠋ᡪ᠉ᡣ᠌Þ᠈᠋bᠺ᠋ᡗ᠂ᡆᠯ᠉᠋ᢕ ᠕᠈ᢣ᠙ϷĊ᠉.
Chairman : Thank you, Mr. Ma. Mr. Alagalak.	Δ•/《Þርጭ (ጋኣትበJና): ^ና dታ°ዉ广ঁ [•] , ΓʹϹ ͺ. ΓʹϹ ⊲ϲϚϲ ^ϧ .
Mr. Alagalak : Thank you, Mr. Chairman. I assume that the Office of NBCC has staff in Cape Dorset as of now. How many are there at this time? Thank you, Mr. Chairman.	বርናርኮ (ጋኣትበJና): ናਰታବୁជቮ, ፊኑፖዊϷርናኑ. ርΔL፫ ΔፖL፫ናንኈሁ በበናናልኈሁና NBCC-ካሪና የዀሁናσ ΔጭbዉΔታኈበናbናሩ ፟ዸ፝፞፞፞፞፞ዸ፟፟፟፟፟ ፝ዸ ናbነፖϷペናጔ? ናਰታବୁជ୮ኑ ΔኑፖዊϷርናኑ.
Chairman : Thank you, Mr. Alagalak. Mr. Ma.	Δ•/≪⊳ርኈ (ጋኣ̀ኦ∩Jና): ⁵d۶°உ广҆•, ୮ʹር ⊲∟ና∟•. Γʹር ἰ.
Mr. Ma : Thank you, Mr. Chairman. Thank you for reminding me. I did forget that we have a person in Kinngait and she's the administration person. In addition, we have our new CEO, Phillip Bhagoutie. Sorry, I stand corrected. There are two people in Kinngait plus the CEO. Thank you, Mr. Chairman.	ἰ (ϽϞϞΛͿϚ): የϭϧϩϲϳͽ, ΔͽϒϘϷϲϳͽ ͼϭϧͼϲϳͽ ΔͽϧΔΛυδ >ΔͿͽϧϷͿϹ ΔͽϧαΔϧͽΛιδͽ>Ͻ Ρͽυσ ϹΔͼα Ϥ·ϲ·ϭϲϲϞϷϚͽ ϲͼ Ϥ·ϲ·ϭϫΓ ϤͽυϚͽϧͽϽͽ ϹϳͺϭϲϽͽ, ϹΓϤͼͽ Lγϳϳͽ. ϲͼα ΛΛϚͽʹϧϲϲ ϤͼϒϞͽϧͽυ ϲͼα ͼϭϧͼϲϳͽ, ΔεγϭϷϲͽ.
Chairman : Thank you, Mr. Ma. Mr. Alagalak.	Δ•/≪ϷϹ· • (ጋኣት∩Jና): የਰ⊁°ዉቮካ, Γነር Ĺ Γነር ⊲∟ና∟ካ.
Mr. Alagalak : Thank you. Thanks for that answer, Peter. I guess one of them is invisible to you but is not invisible to the new CEO.	বሬናሬ॰ (ጋኣትበJና): ፣dታ°ዉቮካ, ዖኦしልና ለር. Δሬ ^ͺ ዮና ርdካኣኦግናጋናbΔ Δሮችഛና ርdካኣኦቭኴኋላኈ ር፞ነፈግኄ ርd⊰°ዉኈርናኌላኄႱ በበናናልኈፐ
>>Laughter	᠉᠘ᡩᡄ᠋᠋᠉ᠫ᠘
Mr. Alagalak : I'm just wondering, Mr. Chairman of NBCC: is this costing much more than the anticipated expenditures on the wages for NBCC this time around? (interpretation) Thank you, Mr. Chairman.	ϤϲϚϲϷ (ϽϞϞႶͿϚ): Ϥ ^ͼ Ⴑϟჼ ^ͼ ϳϚ ΔʹϞϘϷϹʹ ^ͼ Δ͵ϟͺͺϹϽΔ ^ͼ ͺϫϲϚϲϳʹϷϽ ^ͼ ͺϧ ΔʹϞϒϘϷϹ ^ͼ ͺϧ ϤϷϽσʹͼϞϷϲ·Ϛϲʹ; σͺͺϷϹϧϷͻϽͼ ϤϷϹϭϤ;ϟϹϧϷϲϫϿϲϲ; (ϽϞϞͶͺϳϿͼϭ·ϷϽͽ ϳϐϧͼͺϹϷ, ΔϷϟϘϷϹϳͼ.
Chairman : Thank you, Mr. Alagalak. Mr. Ma.	Δ•/≪ϷϹ· • (ጋኣ̀ት∩Jና): ᠂dᢣ°Ⴍ广ঁʰ, ୮σ·ʹϹ ⊲ϲϚϲϷ. ΓʹϹ ἰ.

Mr. Ma : Thank you, Mr. Chairman. To my knowledge, at this point in time, our salaries and benefits are probably below the	ἰ (ϽϞϷΠͿϚ): ͽͿϧͼϫϳͼ, Δεγ«ϷϹͽ. ͽϷϷͰμεσ ἰͼϫϷϞͽ Δεμεν αϽϷϳͼͼϹͼͲϲ ϽͼυϷͼΠαͼͼͻͿ
budget given that we haven't been able to hire, unfortunately. As I indicated earlier this morning, we've had to rely on consultants to provide some of the assistance that we need in the short-term. Thank you, Mr. Chairman.	᠘ჼᢦᠣ᠌᠘ᢣᡃᢀᡣĊ᠌ᢪ᠌᠌᠌ᡄᢩ᠉ᡥᢁᡦᠺᢨᠴ᠖ᢄᡷ᠖ ᠕ᡄ᠋ᠧ᠌᠌᠌᠕ᢑ᠋᠆ᡘ᠕᠋ᡩ᠆ᡆᢩ᠉ᡃᡠ᠖᠆ᡩ᠖᠘ᡩ᠉ᢗᢄ᠂ᡬᠥᢄ ᠘᠂᠘᠆ᡩ᠖᠘᠖ᡩ᠘᠘ᡩ᠘᠘ᡩ᠘᠘᠘ ᠘᠈ᢣ᠙᠙ᡠ᠋᠅
Chairman : Thank you, Mr. Ma. Mr.	Δና/≪ϷϹ· Ϸ(ϽϞϷ⋂ͿϤ: ·ϭͿϧ°ႭϹϷ, Ϲ·Ϲ ͺ. Ϲ·Ϲ
Alagalak.	⊲ϲϲϚϷ.
Mr. Alagalak : Thank you, Mr. Chairman.	ϤϲϚϲϷ (ϽϞϷႶͿϚ): ·ϭͿϧͼͺϹϷ, ΔϷϒϘϷϹ·Ϸ.
I guess those are the ones out for a	Δ ^ͺ LιϷ Ϲʹ Ϙ ϹϷϭϤ Λͼͺ͵ϒ·ϷϹϷϭϥʹϷϽϚ
competition for the positions of the	Δ ^ͺ ͼϷͼϫͺΔϷϧϲͺϫϷϲϟͿϚϥͱͺͺϫϲϹϷ
comptroller and the loans management	ϥϽ·ϷϽϥʹϷϹϷϟϼ ϧͺϷϷϭϭϽͿϚ. ϹʹϘ ϹϷϭϥ
officer or something. Is that correct, Peter	ΔσϷϧϷϾ Δ ^ͺ ͼϷϗͼϪϟϷϞ ʹϚϹͺͺͺϹͺ·ͼͿϧ
Ma? Thank you, Mr. Chairman.	ΔϷϒϘϷϹʹ·Ϸ.
Chairman : Thank you, Mr. Alagalak. Mr.	Δ•/≪Þር ᠬ• (ጋኣ̀ኦ∩Jና): ᠂d৮°உ广், ୮·Ϲ ⊲ϲϚϲ.
Ma.	Γ·Ϲ ͺ.
Mr. Ma : Thank you, Mr. Chairman. Yes, we have two competitions that are closed in terms of advertisement - the compliance officer and the investment officer. Given what's happened recently, I suspect we will be advertising for a comptroller as well. Thank you, Mr. Chairman.	Ĺ (ϽϞϷႶͿϚ): ϭͿϧͼϫϹϷ, ΔϷϒϘϷϹͽ. Ϫ, ͺͺͼϷ; ϹΔϷͿϤͺͺϤϷϚϽϚϷͶϧϷ;ϚͺϪͼϷϫϫͿϧͼϧϪͼ ϚͼϷϹϷ;ϪϚͺϷϫϷϧϲͺϫͺϤͰͺͺϫͺϤϽͽϿϤͽϽϲͺͺϷ ϤͱͺͺϫϲϹϷͽϧͺͺϒͽϲϹϷͺͺϫͼϷϹϷϭϥϲͼϹͼ ϷϫϷϧϲͺͺϷͱͺͺϫͺͿϫ;ͺͺͼͿϧͼϫϹϷͺϪͼϒϘϷϹͽ.
Chairman : Thank you, Mr. Ma. Mr.	Δ•/《ÞϹ ና• (ጋኣኦበJና): ^ና ժታ°உ广ካ Γ΄ር ͺ. Γ·Ϲ
Alagalak.	ϤϲʹϚϲϷ.
Mr. Alagalak : Thank you, Mr. Chairman.	ዻዸናዸኯ (ጋኣትበJና): 'dታ°ዺቮ' Δኑረዳኦርጭ. ላናሩ
Over the last couple of years, the CEOs	Lናቅ Δጋላσ ላσJናረርጭጋና ዸ፞፞ዺኦታ ላ,
who had been in charge of the corporation	በበናናልኈፐ ላኈሁናኈ፟፟፟፟፟ጜጚና ርΔኑdላ dላኦሲኣኦጚታና
have somewhat needed more assistance to	Δኦተኈርኦቴዮ መሊላናኦድኦናጋላናደና
operate efficiently at the NBCC.	ለሮኊንፈበኦኣዮበJና ለሮኊσላናደና NBCC-ኑዕና.
I'm was just wondering if there have been any thoughts by the minister or the chairman that increasing the staff is necessary for the next few months or a year to standardize and update all of the records that have been misled or out of control and	᠕ᡄᡅ᠌᠌ᡧ᠋ᡃ᠋᠋᠆ᡥ᠆ᡦᢦ᠂ᢅ᠋ᠮ᠊᠋ᠳᡃᢗ᠋᠋᠋ᡱᡃᠥ᠘ ᠘᠘᠋᠋ᡶᢑ᠋ᡪᡝᢂ᠋᠊᠋᠌᠌ᢄᢄᢣ᠘ᡄᡝ᠍᠊᠘᠋᠋ᡃᢞᠥᡄ ᠘᠋᠄᠌᠊᠌᠌᠌᠌᠌᠌᠌᠌᠘᠆ᡷ᠅᠘ᡩᢄ᠋᠕᠆᠘᠆ᡩ ᠘᠋᠌᠌᠌᠌ᢄ᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆᠆ ᠘ᡄᡙ᠋᠆᠆ᠳ᠂᠋᠘ᢣ᠘᠘ᠬᡆᡝᠦᡆ᠋ᡝ᠘ᢗ

stuff like that, Peter? (interpretation) Thank you, Mr. Chairman.	ϤϷᡄᡃᡗᡝᢂ᠋ᡃᠳᡏ᠘ᢗ᠋᠋᠋ᠴᢩ᠌?᠂ᡃdᡃᢣᢩᢁᡤᡃ᠈,᠘ᡃᡟᠡ᠙Ϸᡬ᠅.
Chairman : Thank you, Mr. Alagalak. Mr. Ma.	Δ•/≪ϷϹ· Ϸ(ϽϞϷ∩ͿϤ): ^ና ϭͰ ^ͼ ႭϹϷ, ϹʹϹ ⊲ϹϚϲϷ. ΓʹϹ ͺ.
Mr. Ma : Thank you, Mr. Chairman. I believe I indicated earlier this morning that I had some good conversations with our new CEO, and that's an area that we're assessing. I believe Mr. Peterson also made a very good recommendation to us just this morning in terms of reviewing some of those loans files that were in the, I'll call it, "The Orecklin Era," so obviously, we will staff accordingly based upon the needs that we perceive to be there. Thank you, Mr. Chairman.	ἰ (ϽϞϷΛͿϚ): ϚϭͰͼͺϷ, ΔϷϒϘϷϹʹϷ. ϷʹϐʹϷϭϷϷͿͿϪϲͺϷͺϷʹϐʹϐͶͶϚͺϿϚͺͽϹʹϐϪͺϹʹͼͺ ΔʹϷϐϥϪϷʹϷͶϹϳʹͺͼͺϹͿͼͺϥͺͼϷΓϚϿϞϷϹϘϚ Ϸϧͺϒ϶ͿϫϿͺϐͺͺϹϲͺͼͺͼϒϹϒϿϞͼϿͼ ϷͺϒϿ;μϿ;ϧͺϹϲ Ϸͺϫϲ Ϸ ϒ ϲ
Chairman : Thank you, Mr. Ma. Mr. Alagalak.	Δ•/«ϷϹ· Ϸ(ϽϞϷႶͿϤ: ·ͼͿϷͼϫϹϷ, Γ·Ϲ ͺͺ Γ·Ϲ ϤϲʹϚϲϷ.
Mr. Alagalak : Thank you, <i>Itsivautaaq</i> . I was just wondering about those three directors that didn't attend your general meeting. Have they been updated or given information on a day-to-day basis on what's going on? As some of the staff have been resigning over the last, I don't know how long, they're probably wondering what is left of that corporation, I mean if they are still a board member. To Peter Ma, Mr. Chairman.	ϤϲϚϲϷ (ϽϞϞΛͿϚ): ʹϭͿϒϿϫϹϷ, ΔϷϒϘϷϹʹϷ. ΛʹϞϧϲϪϚ ϹΔϷϭͿϤ ϷΛͰϟϷϚϷϹϷϲϷϚϒͰϲϚ ϷϚͿΛϲϷʹʹϒϚϽ ϒϿϫϭϲͳ ϷΛͰͶϚʹͻϲ. ϽϚʹϷͶϹϷϲϷϚϚʹ ϽϚͿϷʹϚϭϷϿϽϭʹϒϷϲϷϚϚ ʹϐϷϹͺͰϔϷͶʹϒϼͼϛʹϛϿϚͿϷʹϛϭͼϿϲϒͼʹͶϚ ϿϚϟͰϛϫϒϷͿͻϭϚͳʹϞϹϹ ϪʹϷϷͽϪ;Ϸ·ϔ ͽʹϷϐʹϷϚϾʹϭʹʹͶʹϿϫϚ;ͺʹϐϷϟϲͰϲϷʹϚϷʹϹ ʹ ϷϿϪϲʹʹϧϲϲʹͰͺϫͺϳϲʹϲʹͼͺͶΓϷ;Ϛͽ ϐͶͰϟϷʹϷϹϷʹϞϹϲϲ; ʹϳϹ ϳͺͿͼͺϭͿϒͼϲͽ.
Chairman : Thank you, Mr. Alagalak. Mr. Ma.	Δ•/≪Þር ጭ (ጋኣ̀ኦበJና): ናਰኦ⁰ሏ广ঁ⁰, ୮ ^៶ ር ⊲ሬናሬჼ. ୮ ^៶ ር Ĺ.
Mr. Ma : Thank you, Mr. Chairman. I think my board actually hates me. As important matters have come up, I have tried to keep them informed. We have had somewhat regular teleconferences. Obviously, as you know, operating in Nunavut, we can't have in-person meetings all of the time. So we've either had formal or informal teleconferences, as well I tried to send them	ϳ (ϽϞϷႶͿና): ·ϭͿϒ·ϿϮϷ, ΔϷϒϘϷϹʹϷ. ϷႶͰϷϷϞϿϚ ΛϷΓϧϷͽ·ϭϳʹ·ΓϷϧͻϭʹϷͺͻʹ·ͺ ϽϞϷͰϹϳ·ͽϛϲ;ϷϛϹϲϾ·Ϸ ϷͶͰϷϷ·ϷϹϷϲ· ϷʹϷϲϷϹϷͶ϶Ͼ ϷͶͰʹϷϹϪʹͽϛϚ·Ϲ ϿϛϿ·Γ ϹϭϳʹͽϛϷϹϷͶϧϾ ϷͶͰϪ·ͼϽ;ʹͽϛʹ·ϷͼϚ Ϸ·ϷϲϷͶ·ϭͼ ϷͶͰʹϷϲϹʹϷϽͿͼʹϭͰͰͻͼϹϷʹͽ

emails, when I can, at least once a week just to update them in terms of what's going on with respect to the operations. Thank you, Mr. Chairman.	ჼbናኣϷታၿ
Chairman : Thank you, Mr. Ma. Maybe before going back to Mr. Alagalak, I just want to recognize the clock. Before we finish off for the day, there's one more question that I would like to ask Mr. Ma.	Δ•/«ϷϹ· Ϸ(ϽϞϷႶͿϚ)։ ·ϭͿϷͼϫϹϷͺͺͺϹͼϫ Ͽ ^ͼ ϷʹͽʹϞϽϐϿϚͺͶϷϲϚϚϹ ϷͶϲϤϲϷͼʹϒϭϲͶͼϿϚͺͶϷͺϫͼʹϒϭϲͶͼϿϚ ϷʹϿϹͺϤϹϷϟ·ϚϚͺϤͶͼϟϷϐϭϥ·ϞͿϹϧϹͺϹʹϲ
You referred earlier to "The Orecklin Era," and I guess in light of what's happened now with the former comptroller having been convicted of fraud and resigned as a result of that, has the corporation initiated any type of review of any of the files or any of the work that that individual did considering the fact that that individual was convicted of fraud? Mr. Ma.	ΡΦ <p< p=""> Φ<p< p=""> ΑC ΑC Δ ΑC Δ</p<></p<>
Mr. Ma : Thank you, Mr. Chairman. Yes, I think it would only be prudent for the corporation, at this point, to review any of the files that Mr. McDowell was involved with.	Ĺ (ϽϞϷႶͿና): ·ϭͿϧͼϫϹϷ, ϪϷϒ≪ϷϹʹͽ. Ϫ, Λ·LͺͺϷͺͿϧͽ·Ͽ·ͽ· ͶΓϷ;ͰͿͼͺ·ϷΓ·ͽϿͼ·ͽϽ· ΔϿΔͼϣʹ·Ϲͽͼ·ͺϹ·ϹͺͺͰͽϹϷ·ͺͺϧͺϹͽϾϲʹ·Ϲ
I think it was Mr. Junkin that mentioned earlier today in his testimony that the board that would get a checklist of the cheques that had been issued by the corporation. Obviously, at our January 17 meeting, we had that opportunity, as a board, to review those cheques that were issued and then question them.	Δ ^ι Lናb Γ [、] C ኦ [°] P [°] ϷናႦჼ ^ჾ dჼჼႦϷ⊀ჼ ϷናႦና ዾንσ Δϲ·Ϟʹ [°] ϼና ԵበLጵና ናႦϷትኣΔናႦናርσላჼትር [°] ዮኖσ በበናჼትረLጋበና ኦ [°] ϼ⊲ሊ 17-Γ ርΔL [°] ዉ ለሮሊኖ [°] ዉሬϷናናር ናዖΓናዖዉJ [°] ዉჼንጋበJ [°] ጋ ኣ [©] ዖርϷሬϷʹ [©] ንና. ርΔነያፈ ናႦϷትኣሁካኣϷ ኣ ና.
In my other hat, when the senior fiscal advisor from the Department Finance goes back to Kinngait next week, we will get an updated list and we will scrutinize that list of cheques as well carefully. Thank you, Mr. Chairman.	ላΔ ^{<} <ጐሁσ ጋጐቦ፦ኦበጔህ ፑኇኑርጔና ለዉረላንሪቦσላኈርበዮσ ጋኁኈበርኦσላናፑፈሪና ናየፑናንዉናጔበJናጔ ርΔቴdላ ናbኦኦኣንበኦቲና, Δኔረペኦርኈ. ናdኦኈዉ广ኑ, Δኔረペኦርኈ.
Chairman : Thank you, Mr. Ma. With that, I'll recognize the clock and ask that we adjourn the meeting today and reconvene at	Δ»/«ϷϹ·ͽ (ϽኣትበJና): ·ϭͰዮ៰ϹϮϧ, Γ·Ϲ ͺ. Ϲ«୭∿Ⴑ ΔረϲʹͻͿ. ໑ჼჾႦσ⊲ჼͽ>Ϳና ϷʹͻΓ.

nine o'clock tomorrow morning. Thank	^ና ₽₽-ጏቒኈ< ዾዸ፟ኯ
you.	ˤdদིݠـЃ.
>>Committee adjourned at 16:57	››bハLኣናᡄᡄ ــ٥ [‰] b [‰] ك 16:57Г