



## **STRATEGIC INVESTMENTS PROGRAM GUIDELINES NUNAVUT ECONOMIC FOUNDATIONS FUND (SCHEDULE B)**

### **A. What are the intended Strategic Objectives of the Nunavut Economic Foundations Fund?**

The Nunavut Economic Foundations Fund (NEFF) provides support to **Nunavut organizations and municipalities** to carry out activities that improve the ability of Nunavummiut to participate in Nunavut's economy. The focus of the fund is to target priority areas such as:

#### **1. Land & Resource Development**

Expanding traditional land-based and wage-based economies are integral to the future of Nunavut. Including the land-based economy in the education of youth and supporting participation of elders provides a foundation for supporting traditional livelihoods. At the same time, the support for a mixed economy will link Nunavut to the opportunities and challenges in the national and global marketplace. This will be accomplished by assisting Nunavut communities to become active, competitive participants.

#### **2. Human Capacity Building**

Economic and social development starts with people – our “human capital”. Building the skills, knowledge and abilities of Nunavummiut is the foundation upon which the mixed economy can flourish now and for future generations. Labour force development through the provision of education and training opportunities will ensure that Nunavut residents are able to participate to the fullest extent possible in today's economic environment.

#### **3. Community Development**

Community development is a process by which communities are assisted in initiating and generating their own solutions to common economic problems through an integration of economic, social, and environmental objectives. Development activities are ultimately aimed at ensuring that communities are healthy, safe, and self-reliant in Nunavut.

#### **4. Territorial Infrastructure**

Investments in infrastructure that will meet the needs of communities and industry to generate real economic wealth and development in key economic sectors. Quality infrastructure contributes to long-term growth by enabling businesses to transact their affairs and to produce product and services, and access the global marketplace. Through improved

communication systems such as broadband, to provision of physical structures to ensure the facilities required to conduct business, the Nunavut economy will continue to grow and expand in the future.

## **B. What Criteria are considered to assess economic foundation support?**

The Department of Economic Development & Transportation has four general criteria to evaluate proposals. While proposals do not have to meet all of the criteria, funds are limited and successful applications will address several of the criteria listed below:

- **Sector Development** - Projects should demonstrate that they directly support building the foundation of one of the key sectors of the Nunavut economy, including mining exploration and mineral development, tourism, cultural industries, fisheries, sealing or business support.
- **Livelihood Security** – Projects should facilitate long-term sustainable participation and job creation is paramount – both in the traditional and wage based economies. Project selection process will be rigorous to ensure that funds approved have the greatest likelihood to create long term sustainable livelihood activities within communities.
- **Foundational Infrastructure** - Infrastructure projects should demonstrate a clear and definitive link to future activity which can create sustainable jobs for residents.
- **Results Oriented** – Projects should provide tangible benefits to Nunavut residents, communities or the territory as a whole.

## **C. Application Process**

Step One: Contact the Department to ensure your project concept is eligible for consideration.

Step Two: Create a proposal and/or business plan. Outline your objectives, scope, deliverables, outcomes, timeframe, costs and performance targets.

Step Three: Complete the application form and ensure your proposal includes all the information requested.

Step Four: Submit your completed and **signed** application form, proposal and/or business plan to the Department.

Applications may be submitted in Inuktitut, Inuinnaqtun, English or French. Applications must be submitted in writing, and delivered by mail, personal delivery, fax, or email.

\*\*\*There is no application deadline\*\*\*

#### **D. Eligible Applicants**

Assistance may be provided to Nunavut organizations and municipalities which include societies under the *Nunavut Societies Act*, not-for-profit corporations registered under the *Canada Corporations Act* or municipalities in Nunavut under the *Cities, Towns and Villages Act* and the *Hamlets Act*.

Applicants must clearly demonstrate a commitment to support and enhance Nunavut's natural, social and human capital necessary to support economic development.

#### **E. Eligible Activities**

Eligible activities for program funding should focus on the formation or development of foundational capital – human, organizational, financial, and infrastructure – with measurable benefits that may include but not be limited to sector development, job creation, community development, training and development, economic diversification, or building physical community assets.

#### **F. Financial Assistance**

The department may provide direct financial assistance to eligible applicants for the purpose of undertaking eligible projects as determined by the department. The minimum assistance available is a \$50,000 contribution.

Assistance will be provided in accordance with the Government of Nunavut's *Financial Administration Act*.

#### **G. Program Monitoring and Evaluation**

All projects approved will be subject to on-going results monitoring based on an established set of investment considerations and project targets.

#### **H. Contact Information**

For more information on this program, please contact:

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