

Mackenzie Valley
Review Board



Annual Report 2008-09

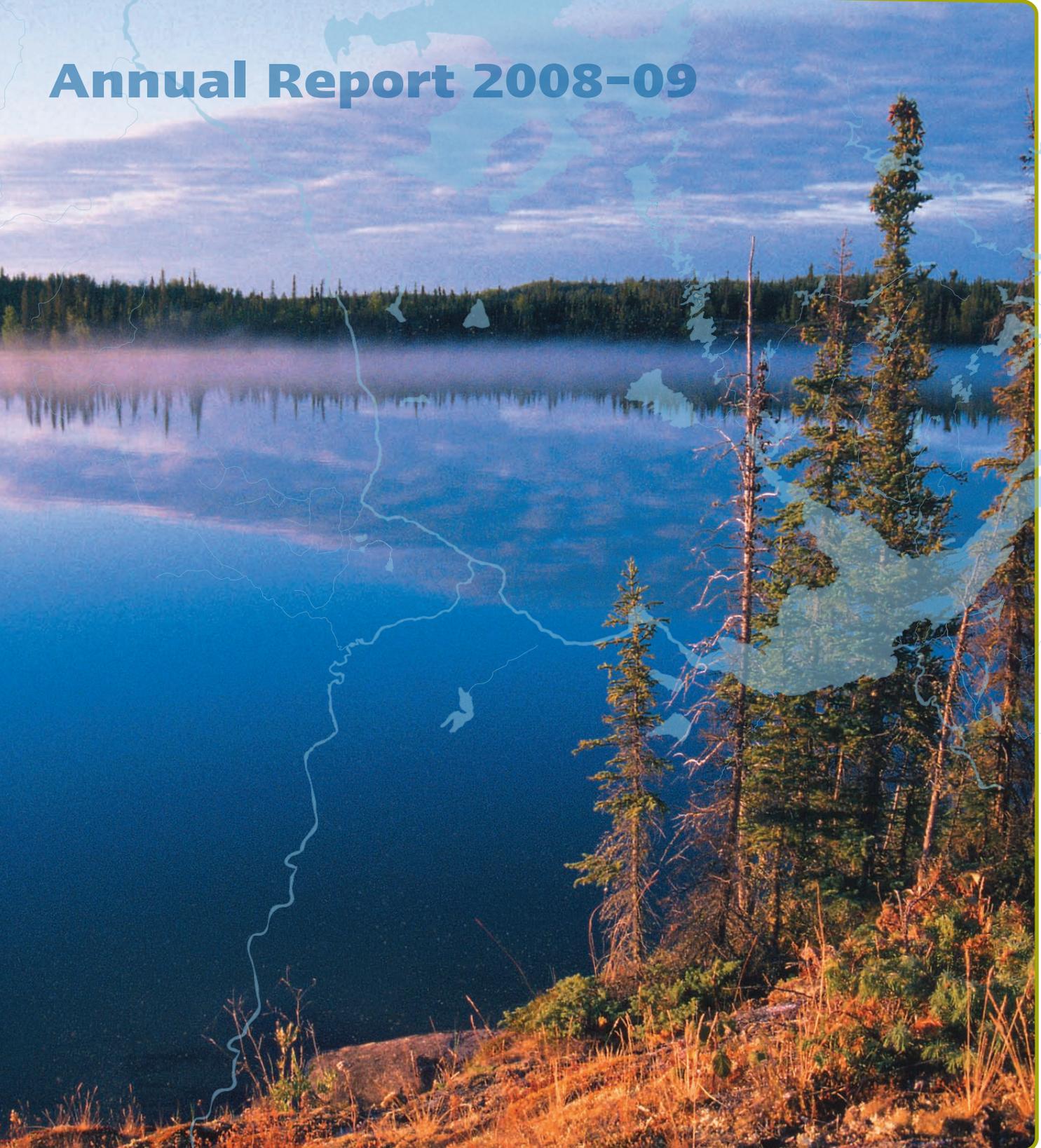


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Our vision

Excellence in environmental impact assessment within a system that balances diverse values to protect the Mackenzie Valley for present and future generations.

Our mission

To conduct quality environmental impact assessments that protect the environment and the social, economic and cultural well being of residents of the Mackenzie Valley and all Canadians.

Our values

We value:

- relationships based on mutual respect, trust and honesty
- acting with integrity, objectivity and fairness
- accountability, quality and efficiency in our work
- consensus decision making and team work
- transparency, accessibility and openness in our processes
- the diversity of the Mackenzie Valley
- learning as an organization
- continual improvement through innovation and adaptation

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Review Board

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Message from the Chairperson



I am pleased to report on Mackenzie Valley Environmental Impact Review Board operations for the 2008-09 fiscal year. It has been a busy but successful year.

In addition to managing sixteen environmental assessments and two environmental impact reviews, the Review Board completed a number of strategic initiatives. From reviewing how we run the environmental impact assessment process to become more efficient, to rebranding ourselves to become more effective in our communications, we spent this year making sure we were continuing to improve and innovate in the way we do our work.

The Review Board is now in the second year of its three-year strategic plan. The priorities set out

in the strategic plan continue to guide the Review Board. We are particularly focused on pursuing excellence in environmental impact assessment and the integrated resource management system envisioned by the *Mackenzie Valley Resource Management Act*. We will continue to do this by learning from previous environmental impact assessments, by process innovation and by adapting the best practices of others.

We will also continue our focus on building relationships with our stakeholders. This includes working with all of the *Mackenzie Valley Resource Management Act* partners namely, land claimant organizations, the Government of the Northwest Territories and the Government of Canada. Board members and staff will also continue to travel to communities, First Nation assemblies and industry tradeshow in an effort to educate and raise awareness about the Review Board, its responsibilities and the environmental impact assessment process in the Mackenzie Valley.

Last but not least, the Review Board has a high priority placed on securing the financial resources needed to ensure it can deliver on its mandate in a timely manner. This has been an on-going issue for a number of years. We remain hopeful that the Minister of Indian and Northern Affairs can address the Review Board's financial capacity issues, now that the Minister's special representative has concluded his review of the northern regulatory system.

I want to acknowledge and commend the dedicated and valuable service to the Review Board by Ms. Nora Doig and Mr. John Stevenson during their time as board members. Their appointments



expired this past year. However, we greatly appreciate their contribution to the success of the Review Board. Mr. Stevenson served six years on the Board; the last three as Vice Chairperson. Ms. Doig was a board member for the past three years.

I would also like to acknowledge and thank the excellent staff of the Review Board. Their knowledge, dedication and hard work have been key to the Review Board's success. Excellent staff and an ambitious group of board members bode well for the continued success of the Review Board.

I look forward to a new set of challenges in the coming year knowing we have a very strong Board with a solid vision and goals for where we need to go as an organization to ensure quality and timely environmental impact assessments in the Mackenzie Valley.

Mahsi Cho



Richard Edjericon, Chairperson

About the Review Board

The Mackenzie Valley Environmental Impact Review Board is a co-management board responsible for the environmental impact assessment process in the Mackenzie Valley.

In 1998, the *Mackenzie Valley Resource Management Act* (the Act) established the Review Board as an independent administrative tribunal. Although the federal government enacted this piece of legislation, the Act resulted from land claim negotiations. The Act gives aboriginal people of the Mackenzie Valley, Northwest Territories, a greater say in resource development and management.

The Review Board's vision for itself is excellence in environmental impact assessment within a co-management system that balances diverse values to protect the Mackenzie Valley for present and future generations.

Board membership

The Review Board consists of nine members appointed by the Minister of Indian and Northern Affairs Canada. The chairperson is typically appointed on the nomination of the Review Board directly, whereas the eight regular board members are appointed in equal numbers from nominees submitted by government (federal and territorial) and aboriginal land claimant organizations. As a result, the Review Board is a co-management board, composed of an equal number of aboriginal land claimant nominees and government nominees.

In the late summer and early fall of 2008, both John Stevenson's term as a federal nominee and

Nora Doig's term as a Tlicho nominee expired with the Review Board. While their positions on the board remained vacant as of March 31st, 2009, the Minister did appointed Mr. Darryl Bohnet



L-R: Board members Fred Koe, Jerry Loomis and John Ondrack.

as a federal nominee to the Review Board in November 2008. Mr. Bohnet is a Métis northerner originally from Fort Smith. He is a member of the Gahcho Kue environmental impact review panel and came to the Review Board following a long and distinguished senior management career with the Government of the NWT and over six years as Vice-President of Community Affairs for Diavik Diamond Mines.



Percy Hardisty, appointed to the Review Board with the support of the Dehcho First Nation is currently on a leave of absence to fulfill his duties on the Joint Review Panel.

As of March 31st, 2009, the current members of the Review Board were:

- Richard Edjericon, Chairperson
- Darryl Bohnet, Vice-Chairperson (federal nominee)
- Danny Bayha (Sahtu nominee)
- Fred Koe (Gwich'in nominee)
- Jerry Loomis (territorial nominee)
- John Ondrack (territorial nominee)

The Review Board has a number of working committees responsible for providing high quality advice, research and information on specific issues. As for March 31, 2009, the Review Board had a Governance Committee, chaired by Mr. Darryl Bohnet, a Finance Committee, chaired by Mr. Fred Koe and a Human Resources Committee, chaired by Mr. Jerry Loomis.

Review Board staff

This year the Review Board welcomed back Linda Piwovar as the Board Secretary, as well as welcomed some new faces, Paul Mercredi and Nicole Spencer when they took on the roles of Environmental Assessment Assistants. The Review Board had to say farewell to Patrick Duxbury, who left the Review Board in the summer of 2008 to move his family back to Ontario.

As of March 31st, 2009 the Review Board staff included:

Vern Christensen, Executive Director
 Ph: (867) 766-7055
 Email: vchristensen@reviewboard.ca

Linda Piwovar, Board Secretary
 Ph: (867) 766-7050
 Email: secretary@reviewboard.ca



L-R: Board members Darryl Bohnet, Richard Edjericon, and Danny Bayha.

As of March 31st, 2009, the Review Board had two vacancies (excluding Mr. Hardisty's absence), that being a federal government nominee and a Tlicho government nominee. The Review Board continues to work with Indian and Northern Affairs Canada to ensure the Review Board vacancies do not give rise to quorum issues, which could delay board business.

Environmental Assessment Team

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Nicole Spencer, Environmental Assessment Assistant
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Communications Team

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Jessica Simpson, Community Liaison Officer
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Finance Team

Wendy Ondrack, Manager, Finance and Administration
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Therese Charlo, Administrative Assistant
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Review Board Staff
Back row L-R: Tawanis Testart, Alistair MacDonald, Martin Haefele, Paul Mercredi, Renita Jenkins.
Front row L-R: Jessica Simpson, Wendy Ondrack, Linda Piwowar, Therese Charlo, Nicole Spencer, Vern Christensen.
Missing from picture: Alan Ehrlich.

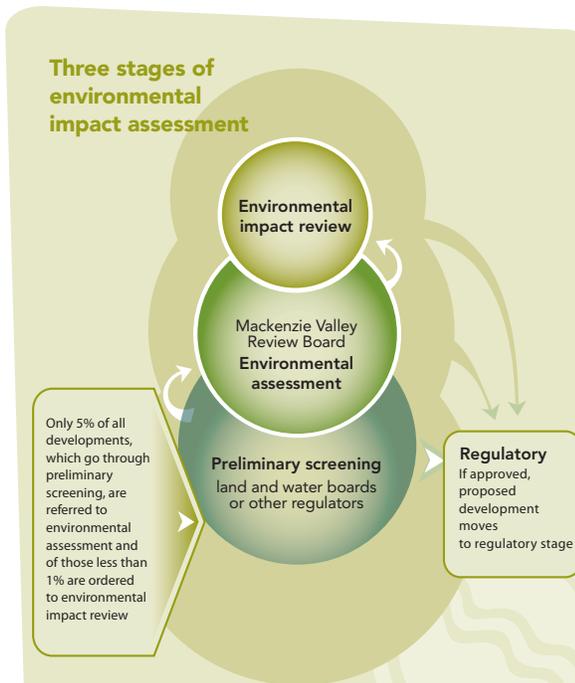
Tawanis Testart, Environmental Assessment Officer
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Environmental impact assessment and regulatory process overview

There are three stages in the environmental impact assessment process in the Mackenzie Valley.

1. Preliminary screening

All proposed developments that require a license, permit, or other authorization must apply and go through a preliminary screening. A land and



water board or other regulating authority runs this process. Preliminary screening is a quick review of a proposed development's application to decide if the development might have significant adverse impacts on the environment, or might cause public concern. If so, the application is referred



During a.s.126 workshop, participants discuss their organizational roles during the preliminary screening process.

to the second stage - environmental assessment. If not, then the application can be sent to the regulator for permitting and licensing.

2. Environmental assessment

Only a small number of proposed developments must go through an environmental assessment. The Mackenzie Valley Environmental Impact Review Board conducts environmental assessments. This stage is a more thorough study of a proposed development's application to decide if the development is likely to have significant adverse impacts on the environment, or likely to cause public concern. The Review Board may recommend to the federal Minister that;

- the project can proceed to regulatory permitting and licensing as is;
- the project can proceed to regulatory permitting and licensing provided some measures are in place; or
- the project should be rejected.

Alternatively, the Review Board may order an environmental impact review for a more detailed review by an independent panel.

3. Environmental impact review

An environmental impact review follows an environmental assessment when the Review Board

or the Minister of Indian and Northern Affairs deems a more comprehensive examination of a proposed development is needed. An independent panel runs the impact review and the panel may consist of both Review Board members and non-Review Board members. The Review Board appoints all members of the panel. The environmental impact review provides a more focused study of the issues raised during the environmental assessment.



View of existing Prarie Creek mine site.

Preliminary screening overview

This year the Review Board reviewed 81 preliminary screening applications. In last year’s annual report, the Review Board presented data showing that numbers of development applications have been stabilizing over the last five years. This trend continues this year, with the number of applications remaining close to the same as last year’s numbers. These figures do not include various developments that did not require a preliminary screening, such as “grandfathered” developments, which are developments related to projects approved prior to June 22, 1984 and have been exempted from preliminary screening.

The distribution between the various types of developments has changed from last year, with most being applications from transportation and quarry type projects. One notable increase is the number of applications proposed for transportation developments, which has almost tripled from last year. Oil and gas applications have drastically gone down.

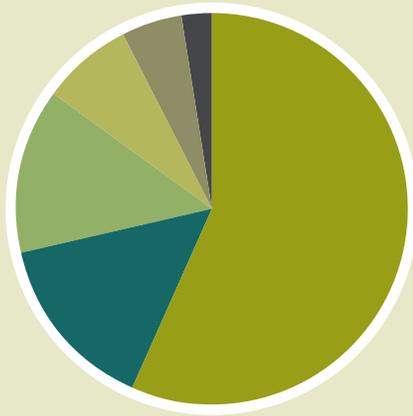
The Mackenzie Valley Land and Water Board conducted most of the preliminary screenings. Last year the Wek’eezhii Land and Water Board took over all of its duties for regulating the use of land and water and the deposit of waste throughout the Wek’eezhii area, from the Mackenzie Valley Land and Water Board. This accounts for the number of applications processed by the Wek’eezhii Land and Water Board doubling from last year.

Trend (total number of screenings)



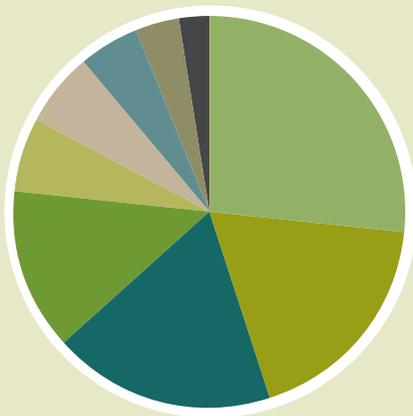


By preliminary screener



# of screenings	Preliminary screener
46	Mackenzie Valley Land and Water Board
12	Wek'èezhii Land and Water Board
11	Sahtu Land and Water Board
6	Gwich'in Land and Water Board
4	Government of the NWT department
2	National Energy Board

By development type



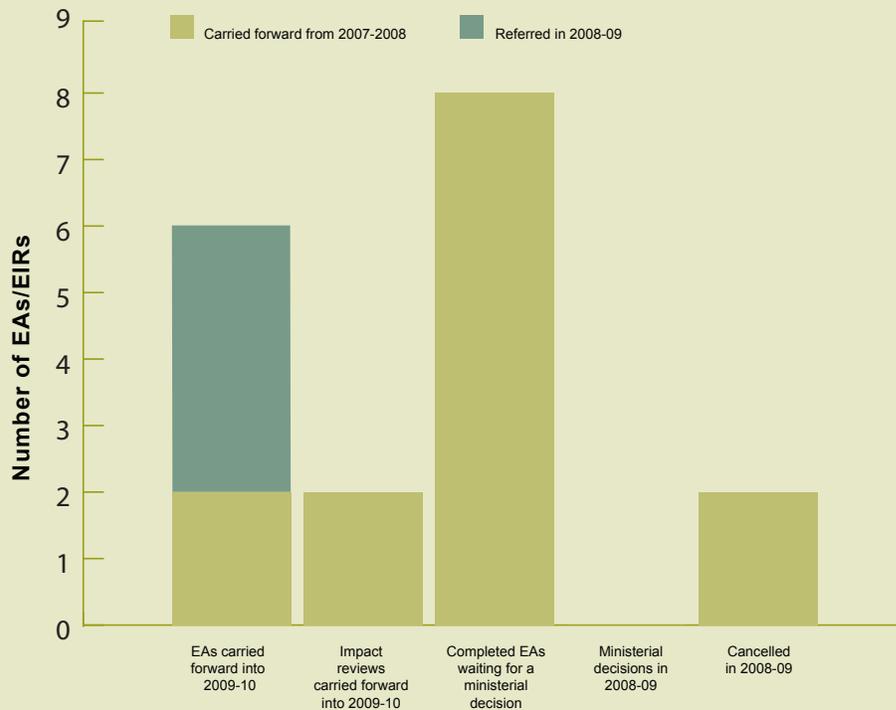
# of screening	Type of development
22	Mineral Exploration & Mining
15	Transportation
15	Quarrying
11	Other
5	Oil & Gas
5	Research Projects
4	Remediation
3	Logging/harvesting
2	Tourism/recreation

Environment assessments and impact reviews overview

During 2008-09, the Review Board managed 16 environmental assessments and two impact reviews. The Review Board is carrying forward six active environmental assessments into the 2009-10 fiscal year and has eight environmental assessments waiting for a ministerial decision, four of which were completed and submitted

during the 2008-09 year. The federal and responsible ministers did not make any decisions this year for any of the completed assessments waiting for a ministerial decision. Two assessments were cancelled. One because the developer withdrew its applications and the other because the developer made a significant revision to its project description. The environmental impact reviews are being carried forward into the 2009-10 fiscal year.

EA/EIR Progress Chart for 2008- 2009





Gwich'in

Aklavik
Inuvik
Fort McPherson
Tsiigehtchic

Sahtu

Colville Lake
Fort Good Hope
Norman Wells
Déline
Tulita

Dehcho

Wrigley
Fort Simpson
Jean Marie River
Nahanni Butte
Fort Providence
Fort Liard
Trout Lake
Kakisa
Enterprise
Gamèti
Wekweèti
Whati
Behchoko
Yellowknife
Dettah
Fort Res

2008-09 year in review map

Developer	EA #	Description
1 Imperial Oil Resources Ventures Ltd	EA03-009	Oil and Gas Geotechnical Program
2 Imperial Oil Resources Ventures Ltd	EIR0405-001	Gas Pipeline
3 Tyhee NWT Corporation	EA0506-004/0809-002	Gold Mine
4 Consolidated Goldwin Ventures Inc	EA0506-005	Mineral Exploration
5 Sidon International Resource Corp	EA0506-006	Mineral Exploration
6 Paramount Resources Ltd	EA0506-007	Oil and Gas Seismic
7 De Beers Canada Mining Ltd	EIR0607-001	Diamond Mine
8 Selwyn Resources Ltd	EA0708-001	Mineral Exploration
9 UraVan Minerals Inc (S. Boomerang)	EA0708-002	Mineral Exploration
10 UraVan Minerals Inc (N. Boomerang)	EA0708-003	Mineral Exploration
11 Bayswater Uranium Corporation (EL Lake)	EA0708-004	Mineral Exploration
12 Bayswater Uranium Corporation (Crab Lake)	EA0708-005	Mineral Exploration
13 Hunter Bay Minerals Inc	EA0708-006	Mineral Exploration
14 Dezé Energy Corporation	EA0708-007	Hydroelectric Expansion
15 Contaminants and Remediation Directorate, INAC	EA0809-001	Remediation Project
16 Canadian Zinc Corp. Lead-Zinc Mine	EA0809-002	Lead-Zinc Mine
17 Tyhee NWT Corporation	EA0809-003	Gold Mine
18 Fortune Minerals Ltd	EA0809-004	Copper, Bismuth, Gold and Cobalt Mine

Wek'èezhì



Akai tcho



Ongoing environmental assessments

The following environmental assessment status updates are provided as of March 31st, 2009. Please visit the public registry at reviewboard.ca for the current status of these environmental assessments.

EA0809-004: Fortune Minerals Ltd - NICO Project

The NICO Project is a copper, bismuth, gold and cobalt mine that has been proposed by Fortune Minerals Ltd. It is located in the Tlicho region, approximately 50km northwest of Whati. The proposed project is to develop an ore reserve of 21.8 million tonnes over a fifteen year mine life, and will require road access. Indian and Northern Affairs Canada referred the NICO Project to the Review Board in late February 2009 because it might cause significant adverse environmental impacts. As of March 31st, 2009, the Review Board was planning public issues scoping sessions in the communities of Whati, Gameti, Wekweti, Behchoko and Yellowknife. These sessions will help the Review Board decide which issues to focus on in the Terms of Reference for the Developer's Assessment Report.

EA0809-003: Tyhee NWT Corp. - Yellowknife Gold Project (2008)

This is a proposed a gold mine 88 km northeast of Yellowknife and adjacent to the historic Discovery Mine site. Tyhee's Yellowknife Gold Project originally entered environmental assessment in 2005, when the original site plan was to extract ore through an underground mine. Tyhee withdrew this original application in July 2008, and the associated environmental assessment was cancelled (EA0506-004). In August 2008, Tyhee

re-submitted a new application to the Mackenzie Valley Land and Water Board outlining its revised site plan for a transitional open pit/underground mine.

Environment Canada referred the Yellowknife Gold Project to environmental assessment in late August 2008 because the development might cause significant adverse impacts on the environment. The Review Board then held community and technical scoping sessions in October 2008 to hear the primary issues of concern for the environmental assessment. Subsequently, the Review Board released the draft Terms of Reference for the Developer's Assessment Report in January 2009. The Review Board received comments on the draft Terms of Reference in March 2009 and as of March 31st 2009, the Review Board was finalizing the Terms of Reference.

EA0809-002: Canadian Zinc Corp. - Prairie Creek Mine

This is a proposed underground lead-zinc mine, located in the Mackenzie Mountains within the South Nahanni River watershed, and in proximity to the Nahanni National Park Reserve. In August 2008, Indian and Northern Affairs Canada referred the proposed mine to environmental assessment at the request of the Nahanni Butte Dene Band (per the Dehcho Settlement Agreement). The Nahanni Butte Dene Band believed the proposed development might have significant adverse impacts on the environment.

The Review Board staff travelled to the Dehcho region, conducting public issues scoping sessions in Nahanni Butte, Fort Simpson, Wrigley and

Fort Liard, in September and October 2008 to identify the most important issues the Review Board should examine in the environmental assessment. The Review Board also held technical issues scoping session in Yellowknife in October 2008. In November 2008, the Dehcho First Nations and Canadian Parks and Wilderness Society submitted a joint Request for Ruling which asked the Review Board to include the winter access road in the environmental assessment. The Review Board issued information requests to gather all available historic data about the proposed development before responding to the Request for Ruling. In March 2009, the Review Board decided in its ruling that all physical works and activities associated with the mine and the winter road are a part of the development for this environmental assessment. As of March 31st, 2009, the Review Board was drafting the final Terms of Reference for the Developer's Assessment Report and workplan for this environmental assessment.

EA0809-001: Contaminants and Remediation Directorate, INAC – Giant Mine Remediation

This is a proposed development to remediate the Giant Mine site, located within the City of Yellowknife. The development includes the future disposition of 237,000 tonnes of arsenic trioxide currently stored underground. In April 2008, the City of Yellowknife referred this proposed development because the development might cause significant adverse impacts on the environment within its municipal boundaries.



Review Board members and staff attend a site tour of the Giant Mine site in May 2008.

The Review Board started scoping the assessment immediately. It released a request to interested groups to submit any relevant material for the public registry that might help identify the relevant issues. The Review Board released a preliminary workplan in May 2008 and held a Yellowknife issues scoping hearing in July 2008. In December 2008, the Review Board issued a *Reasons for Decision* regarding the scope of assessment, which focused on the Review Board's decision to exclude the assessment of alternatives to the proposed development. The Review Board concluded that the developer in collaboration with various groups, including an independent scientific review panel, had already conducted an adequate assessment of alternatives. In March 2009, the Review Board issued the draft Terms of Reference for the Developer's Assessment Report. As of March 31st, 2009 the Review Board was waiting for comments on the draft Terms of Reference from interested groups and the public.



EA0708-007: Dezé Energy Corporation – Taltson Hydroelectric Expansion Project

This proposed development adds up to 56 megawatts of power generating capacity to the Taltson Twin Gorges Plant located approximately 60 km northeast of Fort Smith, NWT. The project also includes a 690 kilometre transmission line to the diamond mines. Because the development might cause significant adverse impacts on the environment and might be a cause of public concern, the Mackenzie Valley Land and Water Board referred this proposed development for an environmental assessment in October 2007. The Review Board held scoping sessions in Fort Smith, Fort Resolution and Yellowknife in late November and early December 2007 and another one in Lutselk'e in March 2008 to hear what issues the Review Board should focus on during the environmental assessment. In late March 2008, the Review Board issued its Terms of Reference for the Developer's Assessment Report. The developer submitted its Developer's Assessment Report in March 2009. As of March 31st, 2009, the Review Board was preparing to hold technical sessions to examine specific issues the parties and developer needed elaboration and further discussion on.

EA0708-001: Selwyn Resources Ltd. – Mineral Exploration at Howard's Pass

This mineral exploration program is proposed in the Sahtu region, near the Northwest Territories/ Yukon border. In June 2007, the Sahtu Secretariat Inc. referred the project for environmental assessment on behalf the Tulita District Land Corporation. Public concern prompted the referral. In October 2007, Review Board staff conducted scoping sessions in Tulita and Norman Wells.

The Review Board released the final workplan in November 2007. After soliciting comments on the draft, the Review Board issued the final Terms of Reference for the Developer's Assessment Report in January 2008. The Review Board received the complete Developer's Assessment Report with appendices in July. After one round of information requests in August 2009, the Review Board issued a second round of information requests in October 2009. As of March 31st, 2009, the Review Board was planning to hold a final community hearing in Tulita in early April.

Completed environmental assessments waiting for a ministerial decision

The following environmental assessment status updates are provided as of March 31st, 2009. Please visit the public registry at reviewboard.ca for the current status of these environmental assessments.

EA0708-002, EA0708-003, EA0708-004 and EA0708-005 environmental assessments

Because of public concern about development in the Upper Thelon River Basin, the Mackenzie Valley Land and Water Board referred all four of the above noted mineral exploration applications in August 2007. To run an efficient process, the Review Board conducted concurrent environmental assessments of Uravan Minerals Inc.'s South and North Boomerang Lake Mineral Exploration programs and Bayswater Uranium Corporation's EL Lake and Crab Lake Mineral Exploration programs. In October and November 2007, the

Review Board solicited comments on how it should structure each of the environmental assessments and manage the assessments most efficiently. The Review Board issued draft work plans in January 2008 for public comment and in March 2008 issued scoping questionnaires and solicited comments on evidence transfer possibilities from the UR Energy Inc. Screech Lake environmental assessment's (EA0607-003) public registry, which was a similar project located relatively close to the developments. The Review Board transferred a variety of evidence from the UR Energy file over to the public records for each assessment in April 2008, and received further submissions from parties until June 2008.

On September 12, 2008, the Review Board released its decisions for each environmental assessment.

EA0708-005: Bayswater Uranium Corporation - Crab Lake Mineral Exploration

This is a proposed mineral exploration program in the Dubawnt River Watershed east of Great Slave Lake. In its *Report of Environmental Assessment and Reasons for Decision*, the Review Board recommends that the federal and responsible ministers allow this proposed development to proceed to the regulatory phase, subject to the measures the Review Board outlined in the report. The measures focus on protecting physical heritage resources suspected to exist in the area.

EA0708-004: Bayswater Uranium Corporation - EL Lake Mineral Exploration

This is a proposed mineral exploration program in the upper Thelon River watershed. In its *Report of Environmental Assessment and Reasons for Decision*, The Review Board recommends the federal and responsible ministers reject this proposed

development without ordering an environmental impact review. The Review Board is of the opinion the proposed development will cause significant adverse cultural impacts on Aboriginal people by impacting an area of very high spiritual importance.

EA0708-003: Uravan Minerals Inc. - North Boomerang Lake Mineral Exploration

This is a proposed mineral exploration program in the upper Thelon River watershed. In its *Report of Environmental Assessment and Reasons for Decision*, Review Board recommends the federal and responsible ministers reject this proposed development without ordering an environmental impact review. The Review Board is of the opinion the proposed development will cause significant adverse cultural impacts on Aboriginal people by impacting an area of very high spiritual importance.

EA0708-002: Uravan Minerals Inc. - South Boomerang Lake Mineral Exploration

This is a proposed mineral exploration program in the upper Thelon River watershed. In its *Report of Environmental Assessment and Reasons for Decision*, The Review Board recommends that the federal and responsible ministers reject this proposed development without ordering an environmental impact review. The Review Board is of the opinion the proposed development will cause significant adverse cultural impacts on Aboriginal people by impacting an area of very high spiritual importance.

EA0506-005: Consolidated Goldwin Ventures Inc. - Mineral Exploration Program

In September 2005, the Review Board referred this proposed diamond exploration development to environmental assessment because the proposed

development might be a cause of public concern. The Review Board requested a detailed development description and issued information requests to Consolidated Goldwin Ventures rather than require the completion of a Developer's Assessment Report. Following an extended delay, Consolidated Goldwin Ventures provided responses in November 2006. The Review Board held a public hearing in Yellowknife on April 3rd and 4th, 2007.

This was a complex assessment with many difficult issues, largely related to the culturally sensitive location of the proposed activities. These issues included cultural impacts on the Yellowknives Dene First Nation, access issues and cumulative impacts arising in part from the proximity of the City of Yellowknife. After careful deliberation, the Review Board released its *Report of Environmental Assessment and Reasons for Decision* in late November 2007. The Review Board prescribes measures that included access by helicopter only, no construction of a new winter road proposed by the developer, and planning for the area with the input of the Yellowknives Dene First Nation to reflect its values for the area. The Review Board recommends the federal Minister allow the proposed development to proceed to the regulatory phase only with these measures to avoid or reduce the predicted impacts.

EA0506-006: Sidon International Resources Corp. - Mineral Exploration Program

This diamond exploration program was proposed near Defeat Lake, inland of the north shore of Great Slave Lake. In September 2005, the Review Board referred this proposed diamond exploration



Illustrations of Archie and Adel being used to explain the environmental assessment process.

development to environmental assessment because the proposed development might be a cause of public concern. The Review Board ran the environmental assessment concurrently with EA0506-005, Consolidated Goldwin Ventures Inc. – Mineral Exploration Program. The Review Board requested a detailed development description and issued information requests to Sidon International Resources Corp. rather than require the completion of a Developer's Assessment Report. Following an extended delay, Sidon International Resources Corp. provided responses in November 2006. A public hearing was subsequently held in Yellowknife on April 3rd and 4th, 2007.

Key issues in this environmental assessment included potential cultural impacts from disturbance to unrecorded heritage sites, disturbance of traditional harvesters, and impacts arising from increased access. In early February 2008, the Review Board recommended the federal Minister allow the proposed development to proceed to the regulatory phase, subject to the measures the Review Board

outlined in its *Report of Environmental Assessment and Reasons for Decision*. These measures are designed to avoid or reduce the predicted impacts and they require Sidon International Resources Corp. to investigate potential sites with an Aboriginal elder and an archaeologist, to conduct no activities within 100 meters of suspected sites, and to use helicopter access only in order to prevent the creation of new overland access routes.

EA0506-007: Paramount Resources Ltd. – SDL 8 2-D Geophysical Program

This is a proposed oil and gas geophysical program in the Cameron Hills area. In November 2007, Indian and Northern Affairs Canada referred this proposed development on behalf of the Ka'a'Gee Tu First Nation. The Ka'a'Gee Tu First Nation was of the opinion that the proposed project could have an adverse impact on the environment of the Ka'a'Gee Tu First Nation's traditional territory. In February 2006, the Review Board held a scoping hearing in Hay River, followed by information requests and responses between April and October 2006.

On November 14th 2006, the Review Board recommended the federal Minister allow this proposed development to proceed to the regulatory phase, subject to the measures the Review Board outlined in its *Report of Environmental Assessment and Reasons for Decision*. The Review Board's measures outline actions necessary to prevent significant adverse impacts on the boreal caribou and the Review Board also makes a number of suggestions in its report.

EA03-009: Imperial Oil Resources Ventures Ltd. - Dehcho Geotechnical Survey

This is a proposed oil and gas geotechnical program designed to evaluate the feasibility of pipeline construction and engineering in the Dehcho region. The proposed development involves using drill rigs, creating access, building ice roads and creating work camps at many different sites. The Review Board referred this proposed development to environmental assessment because it might be a cause of public concern. In November and December of 2004, the Review Board held hearings in Trout Lake, Wrigley and Fort Simpson.



Elder speaking at public hearing for Imperial Oil Ltd.'s proposed Geotechnical Survey in December 2004.

The environmental assessment dealt with issues such as industrial traffic road safety near Trout Lake, potential impacts on caribou and moose, harvester compensation, and proximity to sensitive areas (such as the Blackwater River near Wrigley).



In late February 2005, the Review Board recommended that the Minister of Indian and Northern Affairs Canada allow this proposed development to proceed to the regulatory phase, subject to the measures the Review Board outlined in its *Report of Environmental Assessment and Reasons for Decision*. The Review Board designed the measures to avoid or reduce the predicted impacts. The measures include the developer implementing traffic advisory and control measures to ensure safety on roads the project will need in the Dehcho; the developer hiring community environmental monitors; the consideration of compensation for claims from harvesters displaced from their traditional harvesting areas; identifying heritages resources at specific sites before work is done; and restrictions on land use activities in the vicinity of the Blackwater River. In June 2005, the Minister of Indian and Northern Affairs Canada initiated consultation with the Review Board regarding certain measures the Review Board recommends in its *Report of Environmental Assessment and Reasons for Decision*. The consultation process has been dormant since June 2006 and the Review Board continues to wait for feedback from the federal and responsible ministers.

Cancelled environmental assessments

EA0708-006: Hunter Bay Minerals Inc. - Hunter Bay Mineral Exploration

This is a proposed mineral exploration program in the McTavish arm of Great Bear Lake. In the summer of 2007, the Review Board created

a public registry, when the Review Board first contemplated exercising its discretion to refer this proposed development to environmental assessment. To understand the issues more clearly, the Review Board issued several information requests and received responses from various groups in July 2007. After examining the information before it, the Review Board referred this development for an environmental assessment on its own motion in August 2007 because it might be a cause of public concern.

In November 2007, the Review Board issued a draft workplan. The Review Board then posed questions to the developer in January 2008. In the months that followed, the permit in question expired and no further activities were proposed. For these reasons, in October 2008, the Review Board cancelled the environmental assessment.

EA0506-004: Tyhee NWT Corp. - Yellowknife Gold Project

This is a proposed gold mine located approximately 88 km from Yellowknife. In May 2005, the Mackenzie Valley Land and Water Board referred this proposed development to environmental assessment because it might have significant adverse impacts on the environment. The original proposed project was an underground mining operation.

In the spring and summer of 2005, the Review Board held issues scoping sessions and it released the Terms of Reference for the Developer's Assessment Report to Tyhee NWT Corp. in August 2005. However, in February 2006, Tyhee NWT Corp. notified the Review Board that it

was examining an open pit scenario for the mine. As a result, for over two years, this environmental assessment remained in its initial stages, while the Review Board waited for updated information about this potentially significant change to the development. In July 2008, Tyhee confirmed it would be changing the project design from a primarily underground operation to a transitional open pit/underground mine plan. As a result of this change, Tyhee withdrew its original application in July 2008, which concluded the 2005 environmental assessment.

Ongoing environmental impact reviews

The following environmental impact review status updates are provided as of March 31st, 2009. Please visit the public registry at reviewboard.ca for the current status of these environmental impact reviews.

EIR0406-001: Imperial Oil Resources Ventures - Mackenzie Gas Project

The Review Board, the Inuvialuit Game Council and the federal Minister of Environment established the Joint Review Panel. Having completed its hearing phase in 2007-08, the Joint Review Panel is now in its decision making and report writing phase. The Review Board continues to support the Joint Review Panel and the associated Northern Gas Project Secretariat with administrative assistance and advice regarding the report production phase to follow. The final report of the Joint Review Panel is expected during the 2009-10 fiscal year.

EIR0607-001: De Beers Canada Mining Ltd. - Gahcho Kué Diamond Mine

This is a proposed diamond mine near Kennady Lake. In June 2006, the Review Board completed its *Report of Environmental Assessment and Reasons for Decision*, in which it ordered the proposed development to an environmental impact review. In July 2006, De Beers Canada applied to the Supreme Court of the Northwest Territories for a judicial review of the Review Board's order to conduct an environmental impact review. In April 2007, the Northwest Territories Supreme Court upheld the Review Board's decision and in May 2007 the Review Board had announced the formation of the environmental impact review panel. In October 2007, the Panel issued its Terms of Reference for the developer's Environmental Impact Statement.

In December 2008, De Beers informed the Panel it had deferred issuing its Environmental Impact Statement to the Panel until further notice and identified that it will provide a project update in late 2009.



Gahcho Kué Panel members at Gahcho Kué site visit held in September 2007.



Strategic plan summary 2008-09 to 2010-11





The Review Board expects to begin work on this task in the 2009-10 fiscal year while working on the revisions to the *Environmental Impact Assessment Guidelines*.

4• Offer training to parties for each step of the environmental impact assessment process

Due to a heavy environmental assessment workload the Review Board was not able to provide as many training events as in previous years. However, the Review Board did provide environmental assessment overview sessions in several communities in conjunction with scoping sessions and community visits by the Community Liaison Officer.

5• Maintain an EIA Career Promotion Program targeted at aboriginal and other NWT students

The summer intern program entered its second year with Yellowknifer Emily King helping out around the office, conducting a small project and receiving training in environmental impact assessment. In the fall, Emily returned to Acadia University in Nova Scotia to continue her studies in biology and psychology.

6• Support the provision of aboriginal interpreter/translators' skills development

The interpreters'-translators' workshop initiative began in 2002 after translators at a hearing in the Dehcho told the Review Board they were

having difficulty translating the proceedings. Since then, the Review Board has held numerous terminology workshops for the Mackenzie Valley aboriginal languages of Chipewyan, Gwich'in, North Slavey, South Slavey and Tlicho. As an outcome of these workshops, the Review Board produced a glossary of Terms for each language.

This year, although the Review Board did not hold any terminology workshops, the Review Board did ensure interpreters providing services at public hearings were well prepared for the topics and had a copy of the Review Board's Glossary of Terms. In addition, the Community Liaison Officer distributed the glossary to translators when travelling on her community tours.

The Review Board's public hearings tips guide developed this year also includes a section on how English language presenters should be speaking in public hearings when simultaneous translation is occurring.

Strategy B – Expand the EIA toolbox

Tasks

1• Conduct regular “lessons learned” reviews of environmental assessments and share lessons with stakeholders

In May and August 2008, the Review Board conducted two workshops for board members and staff to critically examine the environmental assessment process. As a result, the Review Board changed the way it tracks issues within an environmental assessment, streamlined its internal processes during the start up phase, and has begun work on finding efficiencies

in the way it runs its deliberation and report writing phase. The Review Board will implement the latter in the next fiscal year as environmental assessments progress into the decision phase.

2• Develop and implement *Cultural Impact Assessment Guidelines*

As part of its continual efforts to provide resources to all parties to assist in the conduct of quality environmental impact assessments in the Mackenzie Valley, the Review Board is developing *Cultural Impact Assessment Guidelines*. Over the winter in 2008-09, the Review Board visited seven communities to have preliminary discussions about the elements of culture people most want to protect, how development may be impacting on these valued components, and how cultural considerations can be best examined during environmental impact assessment. The Review Board also developed a cultural impact assessment library and gave presentations and workshops on cultural impact assessment in Yellowknife, Edmonton and at the annual conference of the International Association for Impact Assessment in Perth, Australia in May 2008. The Review Board will continue its work in drafting a set of guidelines and consulting with communities and other interested parties over the 2009-10 fiscal year.



Colville Lake was one of the many communities staff visited to discuss cultural impact assessment.

3• Define processes for small, medium, and large environmental impact assessments, which depend on scope and complexity of the issues

The Review Board is continuing its process review for this initiative. However, the focus has shifted from defining “small, medium, large” assessments to developing guidelines on how to

identify significant public concern and other criteria when considering whether or not to refer a proposed development to an environmental impact review.

4• Continue to engage stakeholders in annual EIA Practitioners’ workshops to review EIA lessons learned, raise awareness of EIA process issues and develop improved “best practices”

This year the Review Board decided to reschedule its annual EIA Practitioners’ workshop to the fall of 2009 due to staff capacity issues.

5• Review and update the EIA guidelines and encourage their application

The Review Board last reviewed the EIA Guidelines in 2003. This year with financial help from Indian and Northern Affairs Canada, the Review Board brought together environmental impact assessment practitioners from



government, the National Energy Board and land and water boards to initiate a major overhaul of the guidelines. Early on the Review Board decided to separate guidelines for preliminary screening from guidelines for environmental assessment and environmental impact review into two volumes.

Preliminary screening is the responsibility of many different agencies, while environmental assessment is the Review Board's responsibility.

Two days of intense meetings and responses to a widely distributed questionnaire provided constructive input for revising the guidelines. The Review Board contracted former board employee Patrick Duxbury to reorganize and rewrite the documents and was still busy with it at the end of the year.

6• Develop supplementary guidelines and reference bulletins – various

Guidelines for considering wildlife at risk

Work continued on guidelines for dealing with wildlife at risk in the environmental impact assessment process. The federal *Species at Risk Act* prompted the development of these guidelines. After issuing a draft document early in the year and a revised draft in July 2008 the Review Board received numerous and extensive comments from interested parties. At the end of the fiscal year the Review Board, with the help of Environment Canada, the Fisheries and Oceans Government of the Northwest Territories, and a consultant had re-structured

the document and mapped out a process to incorporate the many constructive ideas. The Review Board has scheduled to issue the guidelines in the 2009-10 fiscal year.

7• Annually revise the internal “How to” manual to guide Review Board Environmental Assessment Officers – incorporating the process improvements developed during the previous year

This year the internal EA “How to” manual received a critical review from an outside consultant who, as a former board employee, has a thorough understanding of the board's working environment. The manual will continue to be a working document.

8• Facilitate development of a consensus among interested parties on high priority valued components for purposes of cumulative effects assessment in the NWT and a plan for determining sustainability thresholds for each valued component.

Review Board staff are heading a research initiative to set thresholds or management targets for valued components in the Mackenzie Valley. The oil and gas industry's Environmental Sciences Research fund supports the research. The work is being carried out through a contracted consultant firm under the guidance of a steering committee composed of representatives from industry, the National Energy Board, the Review Board, the Inuvialuit Joint Secretariat and government.

The study is ongoing with an initial report due in early 2009-10. The Review Board anticipates that the next phase of this initiative will be a demonstration project to show how government, boards, communities and developers can successfully apply a valued component threshold management approach

Strategy C – Enhance EIA communications

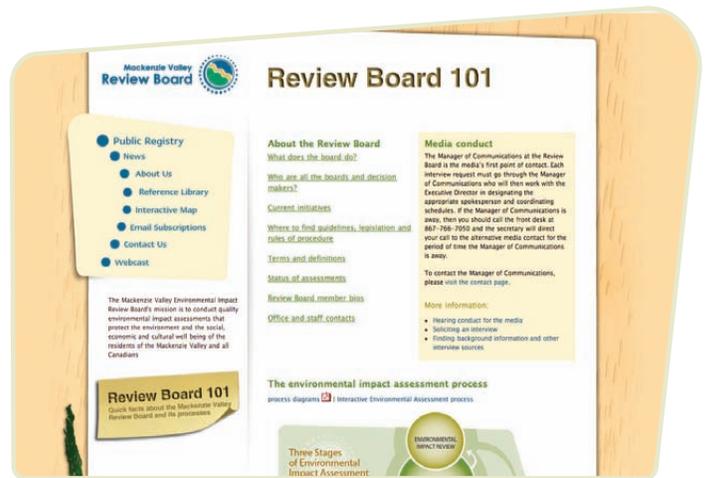
Tasks

1• Encourage face-to-face forums during environmental impact assessments

As in previous years the Review Board's work plans encouraged parties to an environmental assessment to confer with each other outside the assessment process. More importantly all work plans for assessments include face-to-face scoping sessions, technical sessions, pre-hearing conferences and public hearings. During 2008-09, the Review Board conducted seven scoping sessions, two pre-hearing conferences, two site visits, and two public hearings. In addition, Review Board staff met with individual parties on a few occasions to clarify procedural and logistical issues.

2• Continue to improve the functionality (user friendliness, accessibility and scope) of the Board website

The Review Board made many updates to its website this past year. This included redesigning the look of the website to bring it inline with the new visual identity. The Review Board also



Screen shot of redesigned website.

improved the website's functionality by upgrading its subscription service features to allow users to better manage their subscriptions. In addition, a new section of the website called Review Board 101, now provides quick facts about the Review Board and helps new visitors navigate the website's features. As a part of this new section of the website, a summary of upcoming deadlines in assessments was developed and interactive process diagrams are also available.

Finally, the biggest improvement the Review Board made was to its online public registry. Now fully integrated with the Review Board's internal file management system, the registry is an exact duplicate of the public registry files housed internally. This has eliminated staff double tasking when maintaining electronic public registry files.

3• Increase understanding of Review Board mandate among senior government officials and industry

The Review Board made a number of presentations at various conferences and other



venues over the past year to share its experiences in environmental impact assessment and lessons that are being learned. Presentations by board members and staff included:

“A Guided Tour of the EIA Process”; Martin Haeefe, Manager EIA, Presenter; Uranium Symposium, Vancouver, BC, April 2-3, 2008

“Environmental Impact Assessment Process: Mackenzie Valley”; Richard Edjericon, Chairperson, Presenter; Obtaining Project Approvals North of 60’ Conference, Vancouver, B.C.; April 16-17th, 2008

“Integrating Cultural Impact Assessment into Development Planning”; Alistair MacDonald, Environmental Assessment Officer, Co-presenter with Dr. Virginia Gibson and Dr. Ciaran O’Faircheallaigh, full day workshop; International Association for Impact Assessment Annual Conference, Perth, Australia; May 4, 2008.

“Navigating the Consultation Landscape North of 60”; Renita Jenkins, Manager of Communications; Aboriginal Consultation for Industry North of 60 Conference, Yellowknife, NT; October 1, 2008.

“Transboundary Issues”; Martin Haeefe, Manager EIA, Presenter; Slave River Hydro Development EIA/Approvals workshop, Calgary, AB, October 2, 2008

“Overview of the Mackenzie Valley Review Board”; Fred Koe, Board Member, Presenter; Dene Nation National Environment & Water Summit, Yellowknife, NT; November 4-6, 2008

“Cultural Impact Assessment: Guidelines for Maximizing Effectiveness”; Alistair MacDonald, Environmental Assessment Officer, Presenter; Environmental Law and Regulations North of 60, Edmonton, AB; November 13-14, 2008

“Cumulative Cultural Effects and Reasonably Foreseeable Future Developments in the Upper Thelon River Basin”; Alan Ehrlich, Senior Environmental Assessment Officer, Presenter; Assessing and Managing Cumulative Environmental Impacts: International Association for Impact Assessment, Calgary AB; Nov. 7th, 2008.

“Improving the Northern Regulatory System”; Vern Christensen, Executive Director; Prospectors and Developers Association of Canada Conference, Toronto, ON; March 1-4, 2009.

“Better Information In = Better Decisions Out”; Vern Christensen, Executive Director; NWT Water Management Strategy Workshop, Yellowknife, NT; March 12-13, 2009.

4• Improve media’s understanding of environmental impact assessment in the Mackenzie Valley

As part of the website improvements, the Review Board dedicated a small section to media relations on the website. Here the media can find information about the Review Board’s spokesperson’s policy, ways to solicit interviews, and where to find additional information. The Review Board is also in the practice now

of issuing media advisories for public hearings and meetings, and issuing press releases for its decisions. We continue to strive to provide interviews in a timely manner.

5• Improve our knowledge of how environmental impact assessment parties wish to participate in the environmental impact assessment process

The Review Board continued its trend to provide more face to face meetings of parties rather than relying entirely on written exchanges. In the past, parties have expressed a desire for more face-to-face time.

6• Continue to raise awareness of the roles, responsibilities and work of the Review Board at the annual Assemblies of Aboriginal organizations and at relevant trade shows

Review Board representatives attended seven annual assemblies of aboriginal organization and five tradeshow to better understand the Review Board's stakeholders and promote the Review Board's roles, responsibilities and achievements.

First Nation Assemblies attended:

Dehcho Assembly - June 23-27, 2008 in Hay River/Kakisa, NT

Dene Nation Assembly - July 7-11 2008 in Fort McPherson, NT

Assembly of First Nations - July 15-17 2008 in Quebec City, QC

Tlicho Assembly – August 4-8, 2008 in Whati, NT

Akaitcho Assembly - August 12-14, 2008 in Fort Resolution, NT

Gwich'in Assembly - August 11-15, 2008 in Fort McPherson, NT

Sahtu Assembly – August 25-28, 2008 in Norman Wells, NT



L-R: Jerry Loomis, Renita Jenkins, Vern Christensen and Richard Edjericon represented the Review Board at the 2009 PDAC conference and tradeshow.

Tradeshows booth appearances:

Inuvik Petroleum Show, Inuvik, NT
(June 11th – 12th, 2008)

Start your Engine, Hay River, NT
(September 8th – 10th, 2008)

Yellowknife Geosciences Forum, Yellowknife, NT
(November 18th – 20th, 2008)

Mineral Exploration Round-up, Vancouver, BC



(January 26th – 29th, 2009)
PDAC 2008 International Convention, Trade Show and Investors Exchange, Toronto, ON
(March 1st – 4th, 2009)

7• Continue annual community visits by staff and Board members to educate the public and raise awareness of the Review Board’s roles and responsibilities, the EIA process and special initiatives of the Board.

Between the fall of 2008 and spring of 2009, Review Board staff and members took part in a variety of community visits, meeting with people from various communities to talk about culture and cultural impact assessment. Review Board members and staff visited Colville Lake, Deline, Fort Good Hope, Tulita, Whati, Fort Smith and N’Dilo.

Sometimes the meetings were large formal public meetings, but many of them were small group discussions, and other times they were one-on-one discussions. However, no matter the format of the meeting, each discussion brought new insights to the Review Board about cultural impacts and the assessment of such impacts from the communities’ perspectives. This feedback was essential to the Review Board’s initiative to develop *Cultural Impact Assessment Guidelines*, scheduled to be completed next year.

8• Implement French language services to meet the Board’s obligations pursuant to the *Official Languages Act* of Canada and similar aboriginal

language services to assist participants in the Review Board’s environmental impact assessment processes.

In April 2006, Indian and Northern Affairs Canada advised that the *Official Languages Act* applies to the boards formed under the *Mackenzie Valley Resource Management Act* even though it was enacted pursuant to aboriginal land claim agreements. Legal counsel clarified that the Review Board is a “federal institution” as defined by the *Official Languages Act* and as such must provide public communications and services in both French and English. The Review Board requires additional resources to meet its obligations under the *Official Languages Act of Canada*. The Review Board proposed to address its similar obligations to provide language services in aboriginal languages spoken in the Mackenzie Valley following a commensurate and concurrent approach. These obligations are drawn from sections 114 and 115 of the *Mackenzie Valley Resource Management Act*, which states that the “concerns of aboriginal people must be taken into account” in the environmental impact assessment process and that those processes shall have regard to the social and cultural well being of Mackenzie Valley residents. Aboriginal languages are critical to understanding and protecting the social and cultural environment of many Mackenzie Valley communities. However, Indian and Northern Affairs Canada has not provided the funding to do so.

9• Conduct stakeholder satisfaction surveys (part of the strategic planning process once every three years)

The Review Board will conduct a comprehensive environmental scan in year three of the current strategic plan. 2008-09 was year one of the strategic plan. At that time the Review Board takes stock of events or trends in its relevant operating environment that should be addressed to be as successful as possible. The Review Board also invites key stakeholders to offer their advice on what is going well, not so well and what should be done to improve the Review Board's performance. The Review Board will carry out its next comprehensive environmental scan in fiscal year 2010-11 prior to renewing its strategic plan for the next three year planning period being 2011-12 to 2014-15.

Goal 2 An effective integrated resource management system

Strategy A - Enhance integrated resource management communication and cooperation

Tasks

- 1 • Continue to establish and implement cooperation agreements with neighbouring EIA jurisdictions regarding transboundary processes, information sharing and best practices

In September 2008, Review Board representatives met with Alberta Environment officials with the objective of renewing negotiations on a cooperation agreement with Government of Alberta environmental impact assessment authorities to collaborate on proposed developments that may have transboundary impacts. Alberta Environment has agreed

to provide early notification of proposed developments and share information regarding environmental impact assessment best practices and "lessons learned". Negotiations with the relevant environmental impact assessment authorities in Alberta will continue into 2009-10. The Review Board anticipates that a cooperation agreement with the Government of Alberta may be possible before the end of 2009-10.

Cooperation agreement with the Canadian Environmental Assessment Agency (CEAA)

A cooperation memorandum of understanding with CEAA is desirable so that both organizations are able to satisfy recently approved timeline regulations governing the establishment of environmental impact reviews to address transboundary developments having impacts in both Nunavut and the Tlicho area of the Mackenzie Valley. Review Board representatives met with CEAA officials in December 2008 to discuss the process for developing an memorandum of understanding. In early 2009, the Minister of Environment announced that the *Canadian Environmental Assessment Act* was undergoing a comprehensive major legislative review. Depending on the outcome of this legislative review, CEAA's involvement in transboundary environmental impact reviews may or may not be changed. As a result, the Review Board is holding this initiative in abeyance until the results of the legislative review of the *Canadian Environmental Assessment Act* are known.



2• Conduct Board and staff level meetings with responsible Ministers and NEB to facilitate timely information exchange and relationship building

In previous years, the Review Board has met in alternating years with either the National Energy Board or responsible Ministers to facilitate and exchange of information regarding working relationships, best practices and where improvements can be made in our respective organizations. A formal working relationships meeting was not held in 2008-09. However, related discussions did take place informally at various venues such as the semi-annual NWT Board Forum meetings held in Calgary and Inuvik.

3• Encourage increased involvement of regulatory authorities in EA/EIR processes

This is an on-going task dedicated to ensuring the Review Board receives timely and authoritative expert advice from regulatory authorities in the course of its EIA proceedings. The objective is to receive early and better quality advice and comment from regulatory interveners in the EIA process, especially regarding impacts and feasible mitigation measures. This should reduce the number of measures subject to consult to modify requests by responsible Ministers following completion of a report of environmental assessment.

4• Initiate a bi-annual pan-northern “Best Practices in EIA” conference

in collaboration with neighbouring transboundary cooperation agreement/ MOU partners

This task did not proceed in 2008-09 due to insufficient funding. The Review Board hopes to institute a pan-northern “Best Practices in EIA” conference in 2009-10 or in 2010-11.

5• Continue to improve communication and cooperation with MVRMA partners

The Review Board Chairperson and other Board representatives attend most aboriginal First Nation Assemblies each year to listen and to receive any feedback on Board operations that First Nations and land claimant organizations wish to offer. The Review Board uses these events to raise awareness of the Review Board’s roles and responsibilities and to gauge how well the Review Board is communicating as an organization.

More direct communications with the executives of the land claimant organizations as well as with the Government of the Northwest Territories did not occur as planned in 2008-09 and the Review Board deferred the initiative until 2009-10.

The Review Board did recommend to Neil McCrank, the Minister of INAC’s special representative reviewing the northern regulatory system that the *Mackenzie Valley Resource Management Act* Partners, being the sponsors of the legislation to Parliament, should meet as a group with the members of the NWT Board Forum to regularly (say annually) take stock of what is going well, what is not going so well, and what should be improved.

6• Promote and participate in the NWT Board Forum and other initiatives that facilitate advancing the integrated resource management system; including initiatives involving industry, and governments (all levels)

The Review Board continued to be active participants in the work of the NWT Board Forum during 2008-09. Review Board staff have been actively involved in the development of strategic and business planning guidelines and templates for use by Board Forum members; the development of an NWT Board Forum “one stop shop” website portal; the development of a consolidated statement of Board Forum research priorities for distribution to researchers and funding agencies interested in the Northwest Territories; as well as a submission to the Minister of INAC for a review of the honoraria paid to NWT Board Forum members.

Strategy B - Improve MVRMA clarity, certainty and consistency

Tasks

1• Continue efforts to effect legislative improvements

The Review Board submitted a number of legislative amendments for INAC’s consideration through a number of reviews and audits conducted over the past four years. Most recently, the Review Board submitted its suggestions to the Minister’s special representative Neil McCrank, assigned to review the northern regulatory system. The Review Board hopes the government’s action

plan in response to Mr. McCrank’s “May 2008 “Road to Improvement” report will include a process to review the *Mackenzie Valley Resource Management Act* and implement the Review Board’s recommendations.

2• Develop an internal database of court decisions and legal opinions

A lack of staff capacity and funding prevented the Review Board from working on this initiative. The Review Board has deferred it to 2009-10 or 2010-11 subject to availability of resources.

3• Organize a stakeholder conference to assess the first ten years in the implementation of the *Mackenzie Valley Resource Management Act* in advance of the 2nd Part 6 Environmental Audit due to commence in December 2008.

A lack of staff capacity and funding prevented the Review Board from working on this initiative. The Review Board has deferred it to 2009-10 or 2010-11 subject to availability of resources.

Strategy C - Strengthen the preliminary screening process

Tasks

1• Improve understanding and implementation of MVRMA s.s.126(3), s.s.118(1) and s.62 in collaboration with Land and Water Boards (re: the exercise of Review Board discretion under Part 5 of the MVRMA)

In June 2008, the Review Board and the Mackenzie Valley Land and Water Board co-hosted a workshop to explore roles and responsibilities of the Review Board and all responsible Ministers regarding the preliminary screening process and in particular the implementation of s.s.126(3) of the *Mackenzie Valley Resource Management Act*. Section 126 governs the referral of a proposed development to environmental assessment following a preliminary screening as well as notwithstanding the results of a preliminary screening. The workshop provided a venue for all stakeholders to clarify their roles and to gain a better understanding of the roles others play. Some differences in interpretation of section 126 remained, however. A second workshop to resolve the outstanding issues surrounding the implementation of s.126 is planned for 2009-10.

2• Clarify the roles and responsibilities of regulatory authorities in the preliminary screening process

The Review Board is working on this initiative partly by revising the *Environmental Impact Assessment Guidelines*. The Review Board hopes the revised guidelines will provide more information on separating between the roles and responsibilities in preliminary screening process relative to those in the regulatory process.

3• Improve understanding and implementation of the roles and responsibilities of reviewing agencies and referral organizations in dialogue with relevant agencies



Multi stakeholder workshop on June 3 and 4, 2008 addressed preliminary screening issues.

During the workshop mentioned in C1, a lot of participant's focus was on the preliminary screening process and the need for improvements generally. As a result, the Review Board initiated a project to collaborate with responsible Ministers to review and update the Review Board's preliminary screening guidelines. The Review Board will be carrying over this work to 2009-10.

Strategy D - Promote a comprehensive post Report of EA follow up process
Tasks

1• On the Review Board's approach to participating in a "consult to modify" process that may follow submission of a report of environmental assessment to the federal Minister

The Review Board has deferred this initiative pending an announcement of the government's action plan in response to the May 2008 Neil McCrank "Road to Improvement" report on

the northern regulatory system. Mr. McCrank recommended that the Review Board become the final decision maker on environmental assessments and reviews it undertakes. If that recommendation is accepted the “consult to modify” process will no longer be required.

2• Lead development of a multi-stakeholder plan to monitor, report and evaluate implementation of Review Board measures and suggestions.

3• Develop generic reporting requirements to be included as a measures in Review Board reports of environmental assessment

4• Initiate a dialogue through the NWT Board Forum with enforcement agencies to improve follow up and enforcement of measures

5• Develop a database of previous measures and track implementation results

The Review Board believes it is essential to know if the predictions made, the measures written and the implementation of those measures for environmental assessments have been both accurate and effective. However, the Review Board’s lack of adequate funding and staff resources has limited its work to simply tracking whether or not measures are implemented and very preliminary discussions with regulators about database development. The Review Board has not been able to explore

why measures are or are not implemented and also who is responsible for pursuing the measures and at what frequency. The Review Board feels this information is essential to improving the overall regulatory framework but had to postpone the initiatives outlined in D2 to D5 due to resource constraints.

Goal 3 Capacity to achieve our vision

Strategy A – Secure timely and sufficient funding

Tasks

1• Continue development of a rationalized budget and approval process with INAC and in consultation with all Mackenzie Valley Resource Management Act partners

Annual Meeting with senior Indian and Northern Affairs officials in Ottawa

Each January, the Review Board has typically met with senior Indian and Northern Affairs Canada officials in Ottawa. A primary objective of this meeting is to review the Review Board’s annual business plan submission for the coming fiscal year. For many years now, the Review Board has made a case for sufficient funding to fulfill all of its responsibilities under the *Mackenzie Valley Resource Management Act*.

This meeting did not occur in January 2009. However, the Review Board was aware that Neil McCrank, the Minister of Indian and Northern Affairs Canada’s special representative reviewing the northern regulatory system, had considered the

theme of capacity and stable funding for resource management boards. It is the Review Board's understanding that the matter of funding process and capacity may be addressed in the government's action plan responding to Mr. McCrank's report and related submissions to Minister Strahl by the Review Board and other NWT resource management boards. The Review Board looks forward to the government's plan for Northern Regulatory Improvement to be announced in 2009-10.

Meetings with Indian and Northern Affairs Canada Claims implementation Branch throughout the year

Fulfilling all the Review Board's obligations under the *Mackenzie Valley Resource Management Act* requires approximately \$5.5 million annually. The Review Board funding flows from through the Gwich'in land claims agreement implementation plan in the amount of \$2.4 million annually.

supplementary funding in the amount of \$500-\$700,000 annually to meet the minimum operating requirement of the Review Board. The availability of supplementary funding continues to be very uncertain from year to year. Not only is there a chronic annual funding shortfall and but the funding uncertainty continues to complicate good planning and project management by the Review Board. Again the Review Board looks forward to the results of the Northern Regulatory Improvement Initiative and hopes it will address this issue.

2• Promote the conduct of research by academic organizations, government, industry and others that will improve quality resource management decisions in the Mackenzie Valley

Through its annual business planning process, the Review Board has begun to review annually the research needs that have arisen in the conduct of environmental impact assessments or guideline and other development activities. The Review Board uses this information to seek specific project funding when opportunities arise. The information is also incorporated into the consolidated research needs summary distributed by the NWT Board Forum on behalf of all resource management boards in the NWT. The Review Board is leading this initiative on behalf of the NWT Board Forum. The NWT Board forums' Consolidated Research Needs Summary aims to inform organizations that fund research or conduct research that there are needs that would directly benefit resource management boards – in the hope that those organizations would prefer projects that not only address academic interests but would



Neil McCrank (centre) presents his report to NWT resource management boards.

This amount is tied to a ten year “flat line” contract ending in 2012. Review Board staff met regularly with Claims Implementation staff to seek

have immediate practical application for northern resource management as well.

Strategy B – Secure adequate human resources and infrastructure

Tasks

1• Pursue a solution to the continuing delays in appointment of Review Board members when vacancies arise

The Review Board raises this issue at every opportunity with Indian and Northern Affairs Canada officials, including Neil McCrank during Northern Regulatory Improvements Initiative meetings. The Review Board continues to give Indian and Northern Affairs Canada a minimum of three months notice before a member's term expires.

2• Accommodate the Review Board's dynamic EIA workload through indeterminate, casual or contracted human resources.

Although there were a number of staffing changes, the Review Board was able to manage the change in such a way that the Review Board staff corporate knowledge was retained with a number of internal promotions made. The Review Board also hired a student as a summer casual employee to assist with the Review Board's on-going initiative to digitize its all of its public registry records and to provide job experience for a northerner interested in a possible career as an EIA practitioner. The Review Board was also able to contract for environmental impact assessment services on an "as and when needed"

basis to assist in meeting its process management requirements in a quality and timely manner. However, adequate funding to accommodate EIA workloads remains a significant challenge.

3• Establish planning and policy capacity within the organization

4• Expand office infrastructure to address human resource accommodation and storage needs

Due to a lack of funding to establish a dedicated position for these initiatives, the Review Board deferred these two related tasks, B3 and 4 to 2009-10 or 2010-11. The Review Board hopes INAC's anticipated Northern Regulatory Improvement Initiative action plan in 2009-10 will address these and other capacity shortfalls being experienced by northern resource management boards.

5• Ensure reliable and quality legal, communications, financial auditing and technical expert advisory support service capacity

The Review Board utilized a number of standing offer contracts for legal, communications, financial auditing and technical expert advisory support services during 2008-09.

6• Ensure reliable and quality IT service capacity and reliable infrastructure

Through the replacement and expansion of hardware as required and regular software



upgrades, the Review Board aims to make best use of electronic technology available to support efficient operations. The Review Board delayed a planned conversion to the MS Vista operating system until next year to ensure Microsoft has resolved early operational problems before the Review Board adopts the operating system.

7• Improve EIA geographical information system capacity

Towards the end of the year the Review Board upgraded its GIS hardware and software and provided training to a staff member. The Review Board is planning a major overhaul of the spatial database in the next fiscal year.

Strategy C – Enhance capacity through professional development and training

Tasks

1• Provide staff professional development and training

2• Provide Board member professional development and training

Review Board and staff attended a number of training conferences over the year. The Review Board provided training on a variety of topics, most often focused on board governance, administrative law, introduction to oil and gas industrial operations and to mining operations; plain language writing; media training and environmental impact assessment. The Review Board generally repeats offering this type of training annually with newer Board members and staff attending in each year.

3• Develop and maintain a professional development and training data base for individual Board members and staff

The Executive Director maintain a log of training events attended by Board members and staff for the Review Board's reference in assessing future training needs.

4• Partner with other organizations to access training for Board members and staff

The NWT Board Forum comprised of all of the resource management boards in the NWT, annually collaborate on a series of training events for their board members and staff. The Department of Indian and Northern Affairs through the Board Relations Secretariat sponsors this initiative. Training events have focussed on administrative law, running fair hearings, oil and gas development and plain language writing. All events have been very relevant and well attended by member boards.

Strategy D – Maintain best practices and a quality work environment

Tasks

1• Complete a Management Risk Audit of the Review Board's operations

2• Undertake a health and safety audit of the Review Board work place

Due to a lack of funding to establish a dedicated position for these initiatives, the Review Board deferred these two related tasks to 2009-10 or

2010-11. The Review Board hopes INAC's anticipated Northern Regulatory Improvement Initiative action plan in 2009-10 will address these and other capacity shortfalls being experienced by northern resource management boards.

3• Promote health and safety training in the work place

The Review Board did not schedule any specific health and safety training events for 2008-09. In 2007-08, the Review Board provided standard first aid and CPR training and this will be repeated in 2010-11. The office conducts regular fire escape drills as well as staff briefings on feedback and advice from the fire department as required.

4• Promote "green" initiatives in the work place

The Review Board continues to strive to minimize its "waste footprint" by recycling waste containers and paper and producing "paperless" documents where practical to do so. During 2008-09, the Review Board moved to using only FSC certified paper products where printed publications, copier paper or letterhead were possible. The FSC standard promises that the paper products the Review Board uses comes from forests that are managed to meet the social, economic and ecological needs of present and future generations.

The Review Board also decided to no longer print its annual report for general distribution. In 2008-09, the Review Board distributed its

annual report electronically to stakeholders and the general public. Only a very limited number of paper copies were provided based on special request. This will be the practice in 2009-10 as well. The Review Board continues to make best use of electronic technology by distributing reports of environmental assessment as electronic documents.

The Review Board will continue to provide frequently used reference documents (such as guidelines) in paper documents as well as electronically.



Financial Statements

March 31, 2009

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Auditors' Report

**To the Board of Directors of
Mackenzie Valley Environmental Impact Review Board**

We have audited the statement of financial position of Mackenzie Valley Environmental Impact Review Board as at March 31, 2009 and the statements of operations - operating fund, and changes in equipment fund for the year then ended. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at March 31, 2009 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

**Yellowknife, Northwest Territories
May 12, 2009**

Mackay LLP
Chartered Accountants



Statement of Operations - Operating Fund

For the year ended March 31,	Budget 2009	Actual 2009	Actual 2008
Revenue			
Department of Indian Affairs and Northern Development			
- Claims Implementation	\$ 2,479,946	\$ 2,979,946	\$ 2,944,011
- Environmental Assessment Practitioner's Workshop	-	-	50,000
- Environmental Impact Assessment Guidelines	-	49,850	-
- Environmental Impact Review	-	33,095	700,000
- Glossary of Terms	-	-	5,550
- Joint Review Panel	-	1,685,167	-
Other	-	13,649	183
Deferred contribution from prior year	614,182	1,002,740	1,474,836
	3,094,128	5,764,447	5,174,580
Repayable surplus contribution	-	36,253	21,076
	3,094,128	5,728,194	5,153,504
Expenses			
Administration	102,940	135,755	115,099
Canadian Environmental Assessment Agency - 1/3 share of Joint Review Panel costs	-	1,223,642	1,133,440
Communications	81,130	68,054	43,309
Honoraria	530,600	441,085	510,540
Office rent	153,720	179,144	170,483
Professional fees	502,270	438,751	446,616
Salaries, wages and benefits	1,265,836	1,343,084	1,335,675
Travel - board	257,877	228,424	253,650
Travel - staff	169,755	84,544	135,282
	3,064,128	4,142,483	4,144,094
Excess of revenue over expenses before transfer	30,000	1,585,711	1,009,410
Transfer to equipment fund (Note 5)	(30,000)	-	(6,670)
Excess of revenue over expenses	-	1,585,711	1,002,740
Transfer to deferred contributions (Note 10)	-	(1,585,711)	(1,002,740)
Excess revenue	\$ -	\$ -	\$ -

Statement of Changes in Equipment Fund

For the year ended March 31,	2009	2008
Opening balance	\$ 53,506	\$ 63,275
Transfer from operating fund (Note 5)	-	6,670
Amortization	(13,129)	(16,439)
Closing balance	\$ 40,377	\$ 53,506



Statement of Financial Position

As at March 31, 2009 2008

Assets

Current

Cash	\$ 350,086	\$ 1,010,981
Temporary investments (Note 6)	1,500,000	-
Accounts receivable (Note 7)	188,500	127,366
Prepaid expenses	6,857	4,475

2,045,443 1,142,822

Equipment (Note 8)

40,377 53,506

\$ 2,085,820 \$ 1,196,328

Liabilities

Current

Accounts payable and accrued liabilities	\$ 423,479	\$ 119,006
Contributions repayable (Note 9)	36,253	21,076
Deferred contributions (Note 10)	1,585,711	1,002,740

\$ 2,045,443 \$ 1,142,822

Net Assets

Equipment fund	40,377	53,506
	\$ 2,085,820	\$ 1,196,328

Approved on behalf of the Board

Director

Director

Statement of Cash Flows

For the year ended March 31,	2009	2008
Cash provided by (used in)		
Operating activities		
Net Income	\$ -	\$ -
Item not affecting cash		
Change in non-cash operating working		
Accounts receivable	(61,134)	380,381
Prepaid expenses	(2,382)	8,902
Accounts payable and accrued liabilities	304,473	(230,836)
Contribution repayable	15,178	21,076
Deferred contributions	582,970	(472,096)
	839,105	(292,573)
Financing activities		
Investing activities		
Purchase of equipment	-	(6,670)
Investment in Equipment Fund	-	6,670
	-	-
Change in cash position	839,105	(292,573)
Cash position, beginning of year	1,010,981	1,303,554
Cash position, end of year	\$ 1,850,086	\$ 1,010,981
Represented by		
Cash	\$ 350,086	\$ 1,010,981
Temporary investments	1,500,000	-
	\$ 1,850,086	\$ 1,010,981



Notes to Financial Statements

March 31, 2009

1. Organization and Jurisdiction

The Mackenzie Valley Environmental Impact Review Board (the “Board”) was established under the *Mackenzie Valley Resource Management Act* with a mandate to conduct environmental impact assessments in the Mackenzie Valley of the Northwest Territories.

The Board is exempt from income tax under section 149(1) of the Income Tax Act.

2. Implemented Accounting Changes

General Standards for Financial Statement Presentation

The CICA has amended Handbook Section 1400 “General standards for financial statement presentation” effective for periods beginning on or after January 1, 2008 to include requirements to assess and disclose the Board’s ability to continue as a going concern. The adoption of this new Section does not have an impact on the Board’s financial statements.

Capital Disclosures

In December 2006, the CICA issued Handbook section 1535 “capital disclosures” which is effective for years beginning on or after October 1, 2007. The Section specifies the disclosure of (i) an entity’s objectives, policies, and processes for managing capital; (ii) quantitative data about what the entity regards as capital; (iii) whether the entity has complied with any capital requirements; and (iv) if it has not complied, the consequences of such non-compliance. This new Section relates to disclosures and did not have an impact on the Board’s financial results.

Notes to Financial Statements

March 31, 2009

3. Significant Accounting Policies

The following is a summary of the significant accounting policies used by management in the preparation of these financial statements

(a) Financial Instruments – Recognition and Measurement

Section 3855 requires that all financial assets and financial liabilities be measured at fair value on initial recognition except for certain related party transaction. Measurement in subsequent periods depends on whether the financial asset or liability has been classified as held-for-trading, available-for-sale, held-to-maturity, loans and receivables or other liabilities.

Financial instruments classified as held-for-trading are subsequently measured at fair value and unrealized gains and losses are included in net income in the period in which they arise. Cash and temporary investments have been classified as held-for-trading.

Available-for-sale assets are those non-derivative financial assets that are designated as available-for-sale or are not classified as held-for-trading, held-to-maturity, or loans and receivables. Available-for-sale assets are subsequently measured at fair value with unrealized gains and losses recorded in other comprehensive income until realized, at which time they will be recognized in net income. No assets have been classified as available-for-sale.

Held to maturity assets are those non-derivative financial assets with fixed or determinable payments and fixed maturity that the Board has an intention and ability to hold until maturity, excluding those assets that have been classified as held-for-trading, available-for-sale, or loans and receivables. They are subsequently measured at amortized cost using the effective interest method. No assets have been classified as held to maturity.

Financial instruments classified as loans and receivables are non-derivative financial assets resulting from the delivery of cash or other assets by a lender to a borrower in return for a promise to repay on a specified date or dates, or on demand, usually with interest. These assets do not include debt securities or assets classified as held-for-trading. They are subsequently measured at amortized cost using the effective interest method. Accounts receivable have been classified as loans and receivables.

All other financial liabilities that are not classified as held for trading are subsequently measured at cost or amortized cost.



Notes to Financial Statements

March 31, 2009

2. Significant Accounting Policies (continued)

(b) Financial Instruments – Disclosure and Presentation

Section 3861 establishes standards for presentation of financial instruments and non-financial derivatives and identifies the information that should be disclosed about them. Under the new standards, policies followed for periods prior to the effective dated generally are not reversed and therefore, the comparative figures have not been restated.

(c) Fund Accounting

The Board uses fund accounting to segregate transactions between its Operating fund and Equipment fund. The Operating fund includes the main core operating accounts of the Board. The Equipment fund reports the activities relating to the Board's equipment.

(d) Equipment

Purchased equipment is recorded in the equipment fund at cost. Amortization is recorded in the equipment fund using the declining balance method and the straight-line method at the annual rates set out in Note 8.

(e) Revenue Recognition

The Board follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

(f) Deferred Contributions

Under Canadian generally accepted accounting principles for not-for-profit organizations, funding received for restricted purposes that has not been expended is required to be deferred. The commitments of the Board under the funding agreement have been met; any remaining balance will be applied towards the planning and carrying out of duties and responsibilities assigned to the Board under the Gwich'in Comprehensive Land Claim Agreements, Implementation Plan, and related Act(s) of Parliament.

(g) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the updated amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Notes to Financial Statements

March 31, 2009

4. Future Changes to Significant Accounting Policies

Effective April 1, 2007, the Board implemented the new CICA Handbook Section 1506 “Accounting Changes”. Under these new recommendations, voluntary changes in accounting policy are permitted only when they result in the financial statements providing reliable and more relevant information. This section requires changes in accounting policy to be applied retrospectively unless doing so is impracticable, requires prior period errors to be corrected retrospectively and requires enhanced disclosures about the effects of change in accounting policies, estimates and error on the financial statements.

These recommendations also require the disclosure of new primary sources of generally accepted accounting principles that have been issued that the company has not adopted because they are not yet in effect.

The impact the adoption of this Section will have on the Board’s financial statements will depend on the nature of future accounting changes

Allocation of Expenses

In January 2009, the CICA issued Handbook Section 4470, which is effective for fiscal years beginning on or after January 1, 2009. The section specifies (i) the disclosure of accounting policies adopted for the allocation of expenses among functions, the nature of the expenses being allocated and the basis for which such allocations have been made, and (ii) that the amounts allocated from fundraising and general support expense and the amounts and functions to which they have been allocated should be disclosed. This new Section relates to disclosures and does not have an impact on the Board’s financial results.

International Financial Reporting Standards

In January 2006, the CICA Accounting Standards Board (AcSB) adopted a strategic plan for the direction of accounting standards in Canada. As part of that plan, accounting standards in Canada for public companies are expected to converge with International Financial Reporting Standards (“IFRS”) by the end of 2011. The impact of the transition to IFRS on the Board’s financial statements has not yet been determined.

5. Interfund Transfers

Nil amounts (2008 - \$6,670) were transferred from the Operating Fund to the Equipment Fund for the acquisition of assets.

6. Temporary Investments

The temporary investments are made of flexible Guaranteed Investment Certificates. They bear interest at 2% and mature on October 16, 2009.



Notes to Financial Statements

March 31, 2009

7. Accounts Receivable

	2009	2008
Goods and Services Tax	\$ 26,860	\$ 27,427
Other	161,640	99,939
	\$ 188,500	\$ 127,366

8. Equipment

	Rate	Cost	Accumulated Amortization	2009 Net Book Value	2008 Net Book Value
Furniture and fixtures	20%	\$ 105,164	\$ 91,288	\$ 13,876	\$ 17,346
Leasehold improvements	20%	92,475	75,838	16,637	20,795
Computer hardware	3 yr S/L	270,820	260,956	9,864	15,365
		\$ 468,459	\$ 428,082	\$ 40,377	\$ 53,506

9. Contributions Repayable

	2009	2008
Department of Indian Affairs and Northern Development		
- Environmental Assessment Practitioner's workshop	\$ -	\$ 21,076
- Environmental Impact Assessment Guidelines	36,253	-
	\$ 36,253	\$ 21,076

10. Deferred Contributions

	2009	2008
Department of Indian Affairs and Northern Development		
- Claims Implementation	\$ 1,002,059	\$ 614,182
- Environmental Impact Review Panel	169,432	388,558
- Joint Review Panel	414,220	-
	\$ 1,585,711	\$ 1,002,740

Notes to Financial Statements

March 31, 2009

11. Capital Disclosure

The Board's objectives when managing capital are:

(a) To safeguard the Board's ability to continue as a going concern, so that it can continue to provide returns for members and benefits for the community

(b) To provide an adequate return on investment of capital by pricing products and services commensurately with the level of risk.

The Board manages the capital structure in the light of changes in economic conditions and the risk characteristics of the underlying assets. The Board monitors capital on the basis of the working capital ratio. The ratio is calculated as current assets minus current liabilities as follows:

	2009	2008
Current Assets	2,045,443	1,142,822
Current Liabilities	2,045,443	1,142,822
	\$ -	\$ -

12. Commitments

The Board's total obligation, under various operating leases and a property lease agreement, exclusive of occupancy costs, is as follows:

2010	\$ 188,389
2011	97,226
2012	32
	\$ 285,647

If the Board were to opt out of their office lease contract, they are committed, as outlined in the contract to pay the following:

Month terminating	\$ 15,953
1st month following	15,953
2nd month following	15,953
3rd month following	15,953
	\$ 63,812



Notes to Financial Statements

March 31, 2009

13. Related Party Transactions

During the year, honoraria and travel expenditures were paid to a member of the Board of Directors who is an immediate family member of one of the Board's managers. These expenditures were in the normal course of business.

14. Employee Benefit Plan

The Board participates in a Registered Retirement Savings Plan for its employees. Substantially all employees with at least one year of service are eligible to participate. The Board contributions are in accordance with the individual's employment contract. The Board contributed \$64,311 in 2009 on behalf of their employees.

15. Budget

The budget figures presented are unaudited, and are those approved by the Board.

16. Economic Dependence

The Board is dependant upon funding in the form of contributions from the Government of Canada, Department of Indian Affairs and Northern Development. Management is of the opinion that if the funding was reduced or altered, operations would be significantly affected.

17. Comparative Figures

Certain of the comparative figures have been reclassified to conform with the current year's presentation.

18. Financial Instruments

The following section describes the Board's financial risk management objectives and policies and the Board's financial risk exposures.

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Board is exposed to credit risk from the concentration of accounts receivable with one organization.

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