Mackenzie Valley Review Board

Annual Activity Report 2022-2023

and Audited Financial Statements

Funding Agreement – 1718-HQ-000163

Contact us:

Box 938, #200 Scotia Centre
5102 – 50th Ave
Yellowknife, NT X1A 2N7
Phone: 867-766-7050
Toll Free: 1-888-912-3472 (NT, NU and YT only)
Fax: 867-766-7074
Email: admin@reviewboard.ca
Or visit us online at: reviewboard.ca

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Mission Statement

We conduct fair, effective, timely, and evidence-based environmental impact assessment processes that consider:

1. the protection of the environment from the significant adverse impacts of proposed developments.
2. the protection of the social, cultural, and economic well-being of residents and communities in the Mackenzie Valley; and
3. the importance of conservation to the well-being and way of life of the Aboriginal peoples of the Mackenzie Valley.

Vision Statement

Making wise environmental impact assessment decisions that balance the diverse values, interests, and knowledge of all residents of the Mackenzie Valley, while ensuring the protection of the environment for present and future generations.

VALUES

The following values guide the Board's decisions as we work toward realizing our mission, vision, and goals.

Committed	• We are committed to our obligation and duty to ensure our decisions are balanced and respect the interests and knowledge of all communities in the Mackenzie Valley.
Balanced	• We consider both traditional knowledge and scientific knowledge.
Diverse	• We acknowledge and benefit from the diversity, unique backgrounds, knowledge, and perspectives of our Board and staff.
Fair	• Our processes are transparent to ensure fair, accessible, and accountable decisions and operations.
Inclusive	• We are inclusive and open, considering holistic perspectives and consulting and collaborating with each other and our parties to ensure the highest benefits for all.
Trust and Respect	• We strive to create an environment based on mutual respect, trust, and honesty that enables effective and efficient teamwork and consensus decision making.
Continuous Learning	• We value continuous learning and improvement, fostering an environment of innovation and adaptation.

About the Review Board

The Review Board is an administrative tribunal that was established through the *Mackenzie Valley Resource Management Act* (MVRMA) that resulted from the Gwich'in Comprehensive Land Claim Agreement, the Sahtu Dene and Métis Comprehensive Land Claim Agreement, and the Tłı̨chǫ Agreement. The Review Board conducts Environmental Impact Assessment (EIA) in the Mackenzie Valley.

Board membership

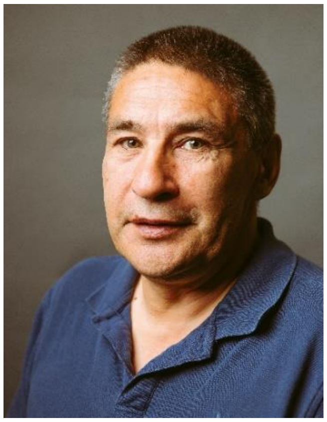
The Review Board consists of nine members appointed by the Minister of Crown-Indigenous Relations and Northern Affairs Canada. The chairperson is typically appointed on the nomination of the Review Board. The remaining eight regular board members are appointed in equal numbers from nominees submitted by government (federal and territorial) and Aboriginal land claimant organizations. As a result, the Review Board is a co-management board with an equal number of members from Aboriginal land claimant organizations and from both levels of government.

There were a few changes to the composition of the Board this fiscal year.

We are pleased to welcome Ms. Kate Hearn to the Review Board. Kate was nominated by the Government of the Northwest Territories in December of 2022.

As of March 31, 2022, the Board had the following members:
JoAnne Deneron, Chairperson
Jim Edmonson (Federal nominee)
Brenda Gauthier (Dehcho nominee)
Kate Hearn (GNWT nominee)
David Krutko (Gwich'in nominee)
Sunny Munroe (Federal nominee)
Yvonne Nakimayak (Sahtu nominee)
Harvey Pierrot (GNWT nominee)
Vacant (Tlicho nominee)

Review Board Members 2022-2023



Harvey Pierrot

Kate Hearn

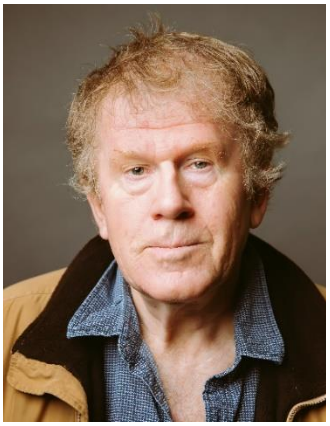
Yvonne Nakimavak

JoAnne Deneron-Chair

Sunny Munroe

David Krutko

Brenda Gauthier



Jim Edmondson

Review Board Staff

In 2022-2023 there were staffing changes at the Review Board office. Congratulations to Catherine Janz who was promoted to Board & Executive Coordinator. We are pleased to welcome the following new team members to the Board.

Ms. Malorey Nirlungayuk Environmental Assessment Officer
Ms. Clementine Bouche, Environmental Assessment Officer
Ms. Leila Cai, Environmental Assessment Policy Advisor
Ms. Donna Schear, Community Engagement Specialist-November

Organizational Chart

Working Strategically

In addition to carrying out its core functions as required by the MVRMA, the Review Board is working hard to achieve the goals of its Strategic Plan, which was approved in September 2018 for the period 2018-2022.[1] These goals help support continuous improvement in environmental impact assessment and the Mackenzie Valley's integrated resource management system.

Strategic Plan Goals

Goal 1- Conduct timely, effective, and evidence-based Environmental Impact Assessment (EIA) processes.

Goal 2- Be an efficient, innovative, adaptive, and transparent Board.

Goal 3- Enable and encourage inclusive and effective participation in EIA.

Goal 4- Strengthen our role in, and contribute to, an effective integrated resource management system.

Some of the work that we are doing to advance these goals, which is described in more detail throughout this annual report, include:

- engaging with parties to develop guidelines and policies including:
    - providing updated guidance to preliminary screeners,
    - clarifying information requirements to begin environmental assessments and
    - assessing impacts on people and well-being more effectively
- establishing working relationships with other co-management boards in the Northwest Territories, Nunavut, and the Yukon, as well as with federal and provincial assessment bodies, to address common challenges, share emerging best practices, and work towards practical solutions.
- ongoing outreach across the spectrum of participants in the EIA including communities, IGOs, federal and territorial governments, industry, to help promote effective participation in our processes.

The Review Board is in the process of reviewing and updating its strategic plan. To advance this initiative, the Review Board members and staff took part in a strategic planning workshop in January 2023 and are projecting to release its new 2023-2028 Strategic Plan released early in the fiscal year.

[1] Available on the Review Board website at https://reviewboard.ca/file/1153/download?token=fgMT_smU

Figure 1 Strategic Planning for 2023-2027 with Review Board members and staff, in January 2023

Environmental impact assessment process

All development projects in the Mackenzie Valley undergo some level of environmental impact assessment:

1. **Preliminary Screening:** where projects are assessed, usually by regulatory authorities, to see if they MIGHT have significant adverse impacts or be a cause of public concern and should therefore be referred to the Review Board for further assessment
2. **Environmental Assessment:** where the Review Board looks at a development proposal in detail to see if there are likely to be significant adverse impacts, and what measures might be required to reduce or avoid those impacts
3. **Environmental Impact Review:** when the impacts of a proposal or part of a proposal require further assessment, a Panel conducts an environmental impact review to determine what measures might be required to reduce or avoid significant adverse impacts.

Projects typically follow a standard path through environmental assessment:

Review Board Workload

ENVIRONMENTAL ASSESSMENTS

The Review Board conducted or was in the process of conducting four technical environmental assessments from April 1, 2022 through March 31, 2023. This required the use of Board staff resources, but also required external technical support (consultants), legal review, and community and technical sessions.

There were four active Environmental Assessments during the 2022-23 fiscal year:

1. EA2223-01 – Waste management facility – Imperial Oil Resources Norman Wells
2. EA2021-01 – Pine Point Mine Project – Pine Point Mining Ltd.
3. EA1213-02 – GNWT - Infrastructure – Mackenzie Valley Highway, Wrigley to Norman Wells
4. EA1516-01 – Selwyn Chihong Mining Ltd.— Howard's Pass access road upgrade project

In addition, the Review Board received and reviewed follow-up and monitoring program reports for the following three projects:

1. EA1314-01 – Dominion Diamond Ekati Corporation – Ekati mine Jay expansion project
2. EA1415-01 – Canadian Zinc Corporation–Prairie Creek mine all-season road
3. EA1617-01 – GNWT, Infrastructure – Tłįchǫ Highway
4. EA1819-01 – Diavik Diamond Mines Inc. – Depositing processed kimberlite in open pits

Environmental Assessments Summaries

The table below is an overview of the status of environmental assessments during the period from April 1, 2022, to March 31, 2023.

Environmental assessment	Referred to EA	Status at April 1, 2022	Status at March 31, 2023	Notes
Waste Management Facility – Imperial Norman Wells Operation EA2223-01	May 25, 2022	Sahtu Secretariat Inc. referred the project to EA in May 2022	On September 26 Imperial withdrew its SLWB Water License application and its CER Operations Authorization and requested cancellation of the EA. On October 6 the Review Board cancelled the EA.	In January 2023 MVRB and CER prepared an MOU on coordinating and cooperating in any future project where both the Board and Regulator have responsibilities.
Pine Point Mine Project, Pine Point Mining Ltd. EA2021-01	February 26, 2021	The Review Board issued its Terms of Reference November 6, 2021	Pine Point Mining Ltd is engaging with communities and preparing its Developer's Assessment Report	The developer anticipates submitting its Developer's Assessment Report in late 2024
Howard's Pass Access Road-Selwyn Chihong Mining Ltd. EA1516-01	June 10, 2015	On March 4, 2021 Selwyn Chihong advised that it had paused work on its Developer's Assessment Report.	The developer will do additional design work to make a viable project before re-commencing the EA	Work on Developer's Assessment Report continues to be paused at developer's request
Mackenzie Valley Highway, Wrigley to Norman Wells, GNWT – Infrastructure EA1213-02	February 8, 2013	GNWT Infrastructure preparing its Developer's Assessment Report	GNWT conducting community engagement in support of finalizing its Developer's Assessment Report	In October 2022 GNWT Infrastructure advised it will submit its Developer's Assessment Report in 2023

EA2223-01 – Waste Management Facility, Imperial Norman Wells Operation

https://reviewboard.ca/registry/ea2223-01

Imperial Oil proposes to build and operate a waste management facility to support ongoing reclamation in the period leading up to the closure of the Norman Wells Operation. The waste management facility will also be used for long-term storage of materials contaminated by the oilfield during the final closure and reclamation of the Norman Wells Operation.

Referral to environmental assessment

On May 25, 2022, the Sahtu Secretariat referred the proposed Waste Management Facility at the Imperial Oil Resources Norman Wells Operation to environmental assessment. The Review Board hosted an online EA start-up meeting for the Waste Management Facility on June 29. During this meeting CIRNAC announced its participant funding program for the EA and describe how Indigenous Governments and organizations and other participants could apply for the funding.

On June 19th, the Review Board issued a Notice of Proceeding describing scoping phase activities. The Review Board issued information requests to Imperial and parties and began planning community scoping meetings for the fall of 2022. On August 5 Imperial requested an adjournment to the EA and a 2-month extension to all procedural deadlines. The adjournment was granted by the Review Board on August 12.

Environmental Assessment cancelled by Imperial Oil Resources

On September 26, Imperial advised the Review Board that it was cancelling its Waste Management Facility applications to the SLWB and CER and requested the Review Board cancel the environmental assessment. On October 6 the Review Board cancelled the environmental assessment and provided its reasons for decision on October 13, 2022.

EA2021-01: Pine Point Mine Project – Pine Point Mining Ltd.

https://reviewboard.ca/registry/ea2021-01

Pine Point Mining Limited is proposing to build a zinc and lead mine 42 km east of Hay River and 53 km southwest of Fort Resolution on the south side of Great Slave Lake. The project is at the same location as the historic Pine Point mine which operated from the 1960s-1980s. Construction of the new mine will take approximately 1.5 years with a mine life of 10 to 15 years. Zinc and lead will be mined using both open pit and underground mining methods. A process plant, camp and other facilities will be built. Once mining is finished closure and reclamation will take place.

Terms of Reference developed and finalized

On August 3, 2021 the Review Board released its draft Terms of Reference for public review using the Online Review System. Comments by reviewers were submitted September 17. Recommendations including attached document were submitted by federal and territorial government departments along with Indigenous governments and organizations. Pine Point Mining Limited submitted responses to recommendations on October 8.

On October 26, 2021 the Review Board issued its final Terms of Reference. On December 10 the Review released its Reasons for Decision which described the Review Board's reasons for the impact assessment scope, approach, methodology, and other requirements set out in the Terms of Reference.

Outreach, engagement, and follow-up on final Terms of Reference

In January and February 2022, the Review Board hosted online follow-up meetings with Indigenous Governments and organizations, as well as territorial and federal government departments. The purpose of the meetings was to describe the Terms of Reference, follow-up on how recommendations from each organization were incorporated into the final document and answer questions. In April and July 2022, Review Board staff also met with the developer to describe engagement and follow-up activities with Indigenous Governments and organizations and to answer question on the Terms of Reference.

In July 2022 the Review Board created a summary video of the Terms of Reference in Chipewyan, North Slavey, French and English. Links to the videos were posted on the public registry.

Schedule for submission of Developer's Assessment Report

In February 2023, Pine Point Mining Ltd. advised the Review Board that is would submit its Developer's Assessment Report in approximately 18 months.

EA1213-002: Mackenzie Valley Highway – GNWT Infrastructure

http://www.reviewboard.ca/registry/project.php?project_id=672

The Mackenzie Valley Highway Project proposes the construction and operation of a 321 km permanent all-season gravel highway from Wrigley to Norman Wells. The route mostly follows the existing on-land winter road. The Project includes water crossings, temporary and permanent quarry sites, and maintenance camps along the route.

The developer is the Government of the Northwest Territories, Department of Infrastructure. The final Terms of Reference were issued by the Review Board in February 2015. In 2022, Review Board staff met with GNWT Infrastructure staff to discuss preparation of the Developer's Assessment Report and how the recently completed EA for the Tlicho All-season Road could assist the developer in considering

In September 2022 the developer advised the Review Board that it is planning to submit its Developer's Assessment Report in 2023.

EA1415-02: Howard's Pass Access Road – Selwyn Chihong

http://reviewboard.ca/registry/project.php?project_id=949

The Howard's Pass Access Road project is an expansion and upgrade of the existing 79 km mineral exploration road in the NWT between Cantung and Howard's Pass. The developer is Selwyn-Chihong. The project begins at km 188 of the Nahanni Range Road, east of the Yukon border near Cantung, and continues north in the NWT to Howard's Pass where the road turns west into the Yukon. Most of the project passes through the Nahanni National Park Reserve and the Naats'ihcho'oh National Park Reserve in the NWT.

Project activities include widening and clearing the existing road right of way, upgrades to bridges and culverts, extraction of borrowed materials, and use of the road for a proposed lead- zinc mine site in the Yukon west of Howard's Pass. The scope of development for the project includes use of the road by the Yukon mine throughout its operations phase, to haul lead and zinc concentrates from the mine through the NWT south to markets. In addition, supplies needed to construct and operate the mine throughout its life, including fuel, milling reagents, camp supplies, and consumables will be transported north through the NWT along the project to the Yukon mine site.

On March 17, 2016, the Review Board issued its Final Terms of Reference for the environmental assessment of the project.

On March 4, 2021, Selwyn-Chihong advised the Review Board that it had paused work on the Project. The developer asked for this pause to take time to improve the mine plan which would give a better understanding of the type of access road required. The project continues to be paused in 2023.

Follow-up and monitoring phase for environmental assessments

Follow-up and monitoring phase for environmental assessments

In the recent *Report of Environmental Assessment and Reasons for Decision* documents, the Review Board included measures requiring developers and regulatory authorities to report on the implementation and effectiveness of Report of EA measures. The Review Board was actively monitoring the follow up and monitoring programs for the following projects:

1. EA1314-01 – Dominion Diamond Corp – Ekati Mine Jay Expansion Project
2. EA1415-01 – Canadian Zinc Corporation – Prairie Creek Mine – All-Season Road
3. EA1617-01 – GNWT, Infrastructure –Tłı̨chǫ All Season Road
4. EA1819-01 – Diavik, processed kimberlite into pits

EA1314-01: Jay Project – Arctic Canadian Diamond Corporation

http://www.reviewboard.ca/registry/project.php?project_id=674

The Jay Project is an expansion of the existing Ekati diamond mine and consists of a proposed open pit at Lac du Sauvage. The Ekati mine and licenses/permits for the Jay Project have been assigned to Arctic Canadian Diamond Company.

During the 2021 preliminary screening of the adjacent Point Lake Project, Arctic Canadian Diamond Company committed to not proceeding with the Jay Project.

The Jay Road and Esker crossing have been constructed, but no further work on the Jay dike or pit development has occurred. Because of the construction of the Jay Road, many of the Jay Project measures have been incorporated into the Ekati mine licenses, permits and management plans site-wide, even though the project itself has not proceeded beyond road construction. Therefore, some Jay Project measures will continue to apply site wide at Ekati and will continue to be implemented, some specifically for the Point Lake Project and others throughout the entire Ekati mine site.

In June 2022, Arctic Canadian Diamond Company submitted its Annual measures report for those measures that are carried forward site-wide at Ekati. These measures are specific to mitigating impacts to caribou movement, incorporating traditional knowledge into mine operations and use of the culture camp.

GNWT also submitted its Annual measures report noting its on-going implementation of measures related to minimizing adverse socio-economic impacts and others. GNWT advised that because the Jay Project is no longer authorized, there is no legal requirement to continue the implementation of the Jay Project measures and that the GNWT will discontinue reporting on measures for the Jay Project following the current reporting period.

EA1415-01: Prairie Creek All-Season Road - NorZinc

http://reviewboard.ca/registry/project.php?project_id=680

NorZinc proposes to construct, operate, and close an all-season gravel road from the Liard Highway at the Nahanni Butte access road to the Prairie Creek mine. Approximately half of the proposed 180 km road passes through the Nahanni National Park Reserve. Much of the other half is on GNWT lands, with a small portion passing through lands administered by Crown-Indigenous Relations and Northern Affairs Canada. Construction will take 3 years and the operational phase of the road is 17 years. Regulatory permits are in place, but work has not yet begun on the all-season road.

In its Annual measures report GNWT reported the following highlights:

Measure 6-2: Wildlife Management and Monitoring Plan GNWT is working with Parks Canada to facilitate a consistent Wildlife Management and Monitoring Plan for the entire All-Season Road. In August 2022, the GNWT gave conditional approval to the Wildlife Management and Monitoring Plan.

In its Annual measures report Parks Canada reported the following highlights:

Parks Canada reviewed the following draft management plans submitted by the developer as required by measures. Parks Canada is working with GNWT to have consistency on Plan requirements for the all-season road on portion with the National Park and portions on territorial lands outside the National Park.

Construction of a pioneer trail along the road route began January 2023. It is expected that measures reporting will occur in June 2023 since construction has begun.

EA1617-01: Tłı̨cho All-season Road, GNWT Infrastructure

http://reviewboard.ca/registry/project.php?project_id=958

The environmental assessment of the Tłı̨chǫ Highway to Whati was completed in 2019. The all-season, 2 lane 94 km gravel Highway was constructed and opened to the public in November 2021.

Measure 13-4 Corridor Working Group

Measure 14-3 in the Report of Environmental Assessment requires the GNWT to establish, organize and fund a Tłı̨chǫ All-Season Road Corridor Working Group. The purpose of the Working Group is to report on operations of the highway on a wide variety of topics and describe implementation of measures intended to mitigate impacts on the environment and people during the early operations phase of the Highway. The Corridor Working Group meets twice each year.

The Corridor Working Group met on June 13, 2022, in Whatì. This was the first in-person meeting of the working group since the Highway construction was completed and opened to the public in November 2021. Corridor Working Group Minutes.

One of the outcomes of that meeting was the requirement to expand measures reporting to include changes to social and economic factors in Whati resulting from the new Highway, rather than just environmental factors.

The Corridor Working Group met again in Yellowknife in December 2022. At this meeting GNWT departments as well as Tlicho Government departments reported on the implementation of measures including those related to social, economic and cultural values.

EA18191: Diavik diamond mine – processed kimberlite into pits

https://reviewboard.ca/registry/ea1819-01

In June 2022, Diavik submitted its Annual measures report. Construction of the project has not yet begun, so Diavik described implementation of the measure related to how it is working collaboratively with Indigenous groups to develop criteria for determining when water in the pit lake(s) is acceptable for cultural use.

In June 2022, GNWT submitted its Annual measures report. GNWT engaged a third-party contractor, MNP LLP, to support the development of definitions of cultural well-being and to identify related indicators through facilitated engagement sessions with Indigenous

Intervenors. The GNWT provided the contractor's Cultural Well-being Indicators Final Report as part of the implementation of this measure.

Regional Strategic Environmental Assessment

On June 22-23, 2022, the Review Board convened a two-day workshop at the Tree of Peace Center in Yellowknife at the request of CIRNAC. The meeting was a hybrid of both in person and online. Participants included representatives of interested Indigenous governments and organizations, regional co-management boards, federal and territorial governments, and industry. The Meeting Report is here: Regional Strategic EA Workshop Report Jun 22-23, 2022

The Slave Geological Province Regional Strategic Environmental Assessment (RSEA) workshop was initiated in response to a letter from the Tłı̨chǫ Government to the Government of Canada, which expressed a need for a collaborative tool to strengthen knowledge about the future of the Slave Geological Province and to find the right balance of economic, social, and environmental benefits for the general wellbeing of people in the region. The objective of the workshop was to introduce participants to the concept of a RSEA and to start a conversation on what a potential RSEA in the Slave Geologic Province could look like. Experts with practical application of RSEA across Canada presented their views and experiences with what worked and what did not work and answered questions form meeting participants.

At the close of the workshop, Crown Indigenous Relations and Northern Affairs Canada (CIRNAC) asked for written responses from the interested parties to inform a ministerial recommendation on if and how a RSEA in the Slave Geologic Province could move forward. Participants were invited to submit their recommendations and views in writing to CIRNAC by July 29th, 2022.Submission were received from Deninu Kué First Nation, GNWT, Tlicho Government, NWT and Nunavut Chamber of Mines, North Slave Metis Alliance, and Lutsel K'e Dene First Nation.

On February 15, 2023, the Minister of Northern Affairs sent a letter to the Tlicho Government supporting the recommendation to initiate a regional study of the Slave Geological Province under Part 5.2 of the *Mackenzie Valley Resource Management Act*. The letter advised that the Minister appoint one or more people as members of a committee to conduct the study and establish the committee's terms of reference.

Preliminary Screenings (April 1, 2022 – March 31, 2023)

Preliminary screening tracking and public registry

The Review Board's public registry lists all preliminary screening notifications and screening reports from all regulatory authorities that conduct screenings. While most screenings are conducted by the Land and Water Boards, the registry also includes screenings by Parks Canada, GNWT, Environment and Natural Resources, Office of the Regulator of Oil and Gas Operations, and other regulators.

From April 1, 2022 to March 31, 2023 the Review Board received 48 notifications of preliminary screenings from regulatory authorities. In addition, there were several notifications of developments from the Office of the Regulator of Oil and Gas Operations where the regulator adopted the preliminary screening from the Land and Water Board.
http://reviewboard.ca/registry/preliminary-screenings

Guideline for Preliminary Screeners

The Review Board has prepared a Guideline for Preliminary Screeners. The Guideline helps preliminary screeners on conducting effective preliminary screenings. Regulatory authorities who are preliminary screeners are the primary audience for this Guideline.

The Guideline document was prepared collaboratively, using existing guidance material, the outcomes of a workshop, working group discussions, and informal review opportunities by screeners. In 2022, the draft document went out for full public review as required by section 120 of the MVRMA. Comments received were incorporated into a final Guideline document.

During the summer and fall of 2022, the Review Board conducted engagement with Indigenous Governments and organizations on the final Guideline as required under sections 120 and 143(1) of the MVRMA. The final Guideline for Preliminary Screeners was published by the Review Board in November 2022.

POLICY & GUIDELINE DEVELOPMENT

Draft Guideline for Major Projects to go directly to Environmental Assessment

The Review Board has continued its work to develop a draft Guideline for Major Projects to go directly to Environmental Assessment (formerly the EA Initiation Guidelines). This draft guideline outlines an optional approach for developers of major projects to go directly to environmental assessment, and the information required to make this request.

The Review Board is developing these guidelines based on their authorities under s.120 of the Mackenzie Valley Resource Management Act. The Review Board is conducting a suite of engagement and consultation activities as part of developing these guidelines. Included in these activities was an in-person workshop to help facilitate parties' review of the draft guideline on December 6th, 2022, in Yellowknife.

Figure 2 Participants in a breakout group at the Major Projects Guideline workshop.


Figure 3 Participants at the Major Projects Guideline workshop

Engagement and Consultation Policy

The Land and Water Boards of the Mackenzie Valley (Gwich'in, Sahtu, Wek'èezhìı, and Mackenzie Valley Land and Water Boards) and the Mackenzie Valley Review Board began work to a collaborate on their respective Engagement and Consultation Policies. As part of early engagement efforts to inform drafting of the policies, the Boards hosted a virtual workshop in June 2021 to hear parties' ideas. After this engagement the Review Board decided to continue work on the development of its own policy or reference bulletin that will describe the Review Board's approach to consultation and engagement. The processes for consultation and engagement for regulatory and environmental assessment processes were unique enough to warrant separate approaches to policy development.

Additional consultation and engagement to further the development of the Review Board's policy is ongoing, while the Guidelines for Major Projects to go directly to EA will outline much of the Board's requirements for pre-EA engagement by the developer.

Impacts on People Guideline

The Review Board initiated work on a draft Impacts on People Guideline. The intent of this guideline is to:

1) describe the Review Board's approach to considering impacts on people, including well-being, in environmental impact assessment and

2) ensure that the Review Board gets the evidence it needs to meet its legislative obligation to consider the protection of the social, cultural and economic well-being of people and communities in the Mackenzie Valley.

The Review Board is developing these guidelines based on their authorities under s.120 of the Mackenzie Valley Resource Management Act. The Review Board is taking a participatory approach to developing these guidelines, including conversations with key partners throughout the Mackenzie Valley and targeted workshops with representatives from Indigenous Governments, Industry, and the federal and territorial governments in the fall of 2021. Work on these guidelines is ongoing.

EA Process Improvement and regulatory efficiencies

The Review Board is committed to working with its partners in the co-management system and adjacent jurisdictions to increase the efficiency of environmental assessments and the regulatory regime. Some of the Review Board's ongoing initiatives that contribute to this work include:

- Quarterly meetings with the land and water boards and federal and territorial governments to discuss ongoing work, opportunities for collaboration and approaches to challenges
- Meetings with the Chamber of Mines and the Government of the Northwest Territories to discuss ongoing EA improvement initiatives

Memoranda of Understanding with other agencies

During the fiscal year 2022-2023, the Review Board updated two Memoranda of Understanding with other resource management agencies. One is with the Nunavut Review Board to address potential trans-boundary environmental assessments, and the other is with the Canada Energy Regulator to address eventual closure of the Norman Wells operation as well as trans-boundary pipelines.

Nunavut Impact Review Board

The Nunavut Impact Review Board (NIRB) and the Mackenzie Valley Environmental Impact
Review Board have signed a new Memorandum of Understanding (MOU) on September 8th, 2022 to outline and expand their efforts of working together in impact assessment in Canada's North. The Boards, established through respective land claim processes, have commonalities that support the effective and efficient assessment of projects with potential transboundary impacts. The Boards are also well-equipped to work together on non-project specific initiatives including Regional Strategic Environmental Assessments.

The NIRB and the Review Board signed MOUs in 2004 and 2013.This updated MOU builds on the existing strengths of both organizations and relationship between the two and highlights the ways in which the Boards can work together through cooperation, coordination, and/or collaboration. The updated MOU focuses on:

- minimizing duplication and overlap in the Boards' respective processes,
- contributing to the timely review of projects with the potential for transboundary impacts,
- sharing resources and
- supporting capacity building between the Boards.

Figure 4 Chairpersons Joanne Deneron (from the Review Board) and Marjorie Kaviq Kaluraq (Nunavut Impact Review Board) sign the Memorandum of Understanding in Yellowknife on September 8, 2022.

Canada Energy Regulator

The Canada Energy Regulator and the Mackenzie Valley Environmental Impact Review Board signed a new Memorandum of Understanding on February 3, 2023. The Canada Energy Regulator (previously known as the National Energy Board) and the Review Board first signed a Memorandum of Understanding in 2005. This updated MOU builds on the strengths of and relationship between both organizations. It highlights the ways in which the organizations can work together including:

- better information sharing and dialogue between the organizations to allow them both to discharge their responsibilities more effectively,
- more and better cooperation whenever possible, and
- creating a framework within which the organizations can negotiate project-specific agreements for working together on future assessments.

Figure 5- Gitane De Silva (CEO of Canada Energy Regulator) and Yvonne Nakimayak on behalf of Joanne Deneron (Chairperson of the Review Board) sign the Memorandum of Understanding in Yellowknife on Feb 3, 2023.

ENGAGEMENT & OUTREACH

Conferences

The Review Board had many of its staff and Board members attend the International Association for Impact Assessment Conference in Vancouver on May 4-7, 2022. Many of the staff presented proceeding papers on topics related to participation, policy and partnerships, which were the themes of the conference. Others were panel moderators or session organizers. The Review Board staff met with other assessment bodies to discuss topics of mutual interest and to further collaboration soon on priority matters.

Review Board members and staff attended several additional conferences related to cumulative effects, Indigenous Consultation and engagement and resource development. The Review Board had a booth at the AMEBC Roundup Conference in Vancouver in January 2023 and attended and held an open house at the PDAC Convention in Toronto in March 2023, where the Review Board presented on and received feedback on its draft EA Initiation Guidelines for Major Projects.

Pan-territorial and NWT Board Forum

The Review Board continues to be actively involved in the Pan-Territorial Assessment and Regulatory Board Forum. The reports from the last rounds of meetings held are posted to the Review Board's website. These meetings continue to be a useful forum to share challenges and best practices, initiate transboundary discussions, and identify areas for collaborative work between regulatory and assessment Boards in the three territories. The Review Board will be the co-hosted the Pan-territorial Board Forum in Yellowknife on November 1-3, 2022. The final report can be found here: Pan-territorial Board Forum | Review Board

Staff continue to have regular discussions with counterparts in the Yukon and Nunavut on transboundary developments along the Yukon-NWT and Nunavut-NWT border.

The Review Board was tasked with hosting the NWT Board Forum meeting in Fort Simpson. Due to COVID-19 restrictions and the challenges with hosting a virtual meeting of this type, the meeting was deferred until February 2023 and took place in Yellowknife, as Fort Simpson was still recovering from the floods. Details on the NWT Board Forum and the financial expenses associated with the event were sent to CIRNAC in a separate report as required by the funding agreement. The meeting report can be found at Reports - NWT Board Forum

IAAC Working Group / EA Improvement Initiative/other outreach

Review Board staff continue to meet with staff from IAAC, NIRB, and YESAB, with the addition of other regional assessment bodies, such as Northern Quebec (COMEX), British Columbia, and the Inuvialuit.

We continue to hold monthly calls to keep each other up to date on emerging issues and practices, with a focus on effective conditions and mitigation measures, but a general goal of working together to improve impact assessment at the practitioner level. The Review Board staff have taken on the Chairing role for the near future.

Review Board staff participated in various consultations and engagements regarding Environment and Climate Change Canada's Strategic Assessment on Climate Change.

Cumulative Impacts Monitoring Program (CIMP)

Review Board staff continues to actively participate in CIMP steering committee meetings. Review Board staff reviewed proposals and provided input back to the steering committee prior to project approvals.

MVRMA amendments

Review Board staff continues to engage in discussions related to amendments of the MVRMA and associated regulations with CIRNAC and the GNWT. We continue to work on preparing for the implementation of development certificate provisions after releasing a reference bulletin on how the Review Board will implement their responsibilities under the Act.

Figure 6 AME Round-up in Vancouver, in January 2023

Website and Online Registry

The Review Board continues to host the online public registry as well as a real time on-line review system for projects/developments in environmental assessment.

The upgraded Online Review System was officially launched in August 2021. Since that time, the Land and Water Boards and Review Board use this improved method for online review of documents by parties and responses from project proponents. The Review Board along with the Land and Water Boards have been improving and updating the platform to include analytics and more editorial functionality for staff.

The Review Board entered a contract to rebuild its website and public registry this fiscal year. Improvements are to include multilingual functionality to ensure we meet our official language requirements and to provide greater access to materials in Indigenous languages. Integration of the online public registry and online review system is also a key platform improvement.

Communications, Engagement and Partnerships

During the second quarter in 2022, the Review Board focused on strategic engagement planning in five primary areas including: the development of: 1) an *Engagement Strategy Framework*, 2) an *Indigenous and Public Engagement Framework*, 3) engagement toolkit revamp, 4) engagement on two project specific engagement activities within 2nd quarter, and 5) general education and outreach engagement on our EA process.

1. **Engagement Strategy Framework** is a framework that aligns organizational goals and objectives to various audiences with intent to identify engagement priorities based on audience, needs, and proximity to proposed project location. The intent is to take a much more strategic approach to planning engagement based on the priorities of the Review Board.

2. **Indigenous and Public Engagement Framework** is a framework that articulates how the Review Board will approach engagement planning within the organization but also highlights approach to engagement planning with various key audiences.

3. **Engagement Toolkit** revamp is about the development of strategic education and outreach materials to educate the public and various key audiences on who we are, what our mandate is, and on our environmental assessment process. The intent is to make these tools available in bit size pieces to consider various audiences levels of understanding and time it takes to fully understand the Review Board's environmental assessment process and how to participate in it.

4. **Project Specific Engagement** in the 2nd quarter involved conducting engagement on two projects: Pine Point Mine and Imperial Oil's Waste Management Facility.
   a. Pine Point Mine engagement involved following up with all respective parties to the project on the Terms of Reference (ToR) that was issued in November 2021. The intent was to answer questions and provide clarity where needed.

   b. The Imperial Oil Waste Management Facility engagement began with an EA kickoff meeting with all parties involved. Furthermore, engagement was conducted in Fort Good Hope and Tulita to conduct education and outreach on our EA process. Further engagement planning was halted as Imperial Oil withdrew its application to consider and prepare a more strategic approach for its project and one that considers some initial concerns raised by various Indigenous governments and communities.

5. **General Education and Outreach** engagement on our process was conducted for representatives from the Government of Northwest Territories (GNWT) and the Federal government.

Figure 7 Outreach in Norman Wells, April 2023

Review Board Funding 2022/2023

Every year, the Review Board develops a work plan submission to CIRNAC which describes the Review Board's plans and priorities for the upcoming fiscal year and identifies the human and financial resources required to carry out those activities. This provides the foundation for the funding agreements that the Review Board reaches with the department.

Each year, the Review Board develops a work plan submission to CIRNAC which describes the Review Board's plans and priorities for the upcoming fiscal year and identifies the human and financial resources required to carry out those activities. This provides the foundation for the funding agreements that the Review Board reaches with the department. Due to the impacts of the COVID-19 pandemic, the overall Board workload has decreased over the last three fiscal years, and the Review Board continues to hold a larger than normal fiscal year over year surplus.

Fiscal year	2018/19	2019/2020	2020/2021	2021/2022	2022/2023
Core	$3,499,631	$3,544,745	$3,622,227	$3,673,880	$3,793,645
Supplementary or other program funds	$150,000[2]	$230,000[3]	N/A	N/A	$72,085[4]
Deferred contribution to next fiscal year	$791,897	$1,199,696	$2,080,642	$2,800,035	$2,904,326

[2] NWT Board Forum Training Funding
[3] NWT Board Forum Training and EA Indigenous Language Terminology Workshop
[4] NWT Board Forum Meeting Host and Regional Strategic EA Workshop Funding

OPERATIONS – BUDGET EXPENDITURES

The following is a short description of how funding was allocated to support the environmental assessment file workload that the Board conducted during the first two quarters of the fiscal year. All activities were administered and supported through the Review Board's main office in Yellowknife.

Board of Directors

As was described, the Review Board has returned to more normal operations after the lifting of the COVID-19 Public Health Orders. For logistical and budgetary reasons, the Board continues to meet regularly once per month by videoconference or in-person at the discretion of the (staff or board member) to make decisions on the various active environmental assessment, policy, and operational files. The Board is utilizing videoconferences to deal with time-sensitive decision-making requirements when practicable.

The expenses incurred to date include the Member's expenses required for Board meetings and associated costs. The Review Board has 6 Board Members plus the Chairperson as of April 1, 2023. Expenses for honoraria and travel/accommodation for Board members are expected to increase as more Board members return to in-person meeting attendance, as well as for attendance at in-person training and conferences and with the hopeful appointments of our current vacant positions.

Staff Salaries / Benefits

The Board continued to operate under the same organizational structure as was provided in the work plan for the previous fiscal year, while filling vacant staff positions. In total, the Board currently has 14 full-time employees.

Office Expenses

The Board incurred ongoing office expenses within the first two quarters of the fiscal year as follows:

- Lease for the Yellowknife office space
- Photocopier lease, phone system and fax machine
- Internet service
- Insurance for the office and Board members
- Publications / library materials
- Offices supplies

The head office of the Board is in Yellowknife where currently all administrative coordination is provided from, as well as the management of the public registry. The budget reflects the costs required to maintain an adequately sized Yellowknife office presence. Due to the growth of our public registry and the increase in staff this fiscal year, the Board has sourced additional storage space in the same premises. This will increase our lease expenses marginally.

Other Expenses

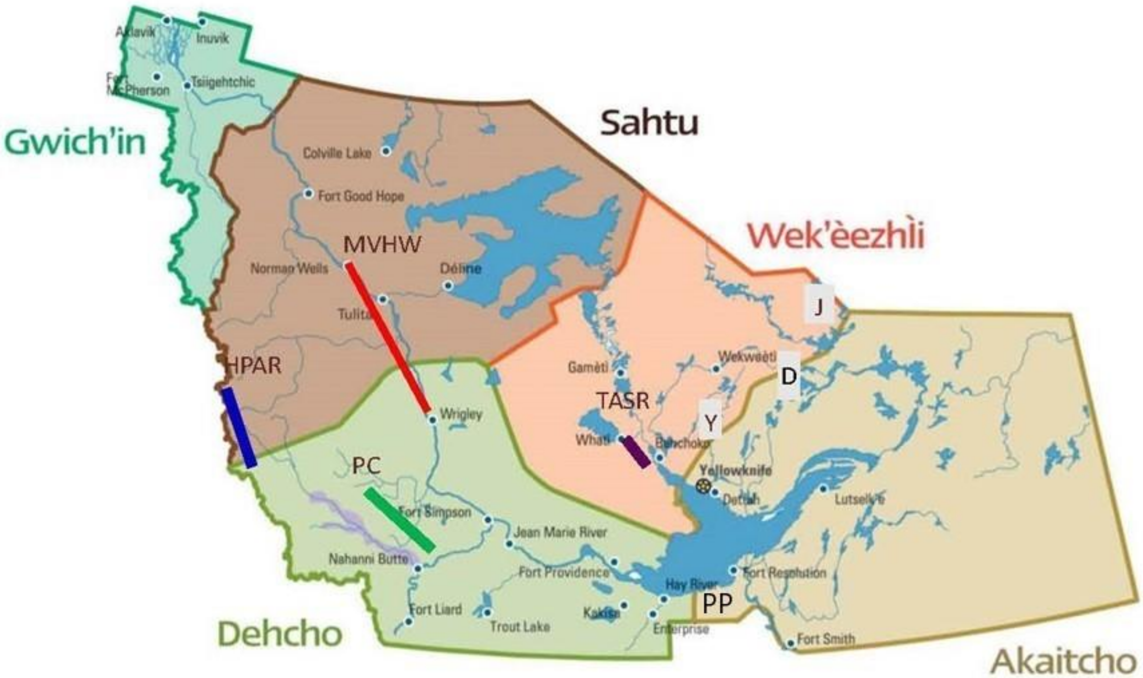
The Board incurred expenses in relation to the following activities in the first two quarters of the fiscal year related to major mining files:

Accounting services and financial audit: Financial services for the Board are provided by our Finance and Administrative Officer. Additional financial support is provided by an external financial bookkeeping company and an accounting firm is contracted to undertake our year-end financial audit.

Legal support: Resources were required in this area, related to ongoing legal advice on environmental assessment files. With the implementation of the amendments to the *MVRMA*, additional legal advice has been required to ensure that the Review Board's processes fulfill the requirements of the newly amended legislation.

Technical support: There is still the cost requirement for ongoing external reviews of environmental assessment related documents submitted to the Board in the Environmental Assessment processes. The Board will require support from contracted technical specialists for caribou and water for the Pine Point environmental assessment and for the Imperial Oil Environmental Assessment.

APPENDIX A: ENVIRONMENTAL ASSESSMENT MAP 2022-2023



Mackenzie Valley Highway (Wrigley to Norman Wells) (MVHW)
GNWT Infrastructure
EA1213-02

Howard's Pass Access Road (HPAR)
Selwyn Chihong Mining Ltd.
EA1516-01

Y Yellowknife Gold Project
Tyhee NWT Corporation
EA0809-003

D Diavik Diamond
Mines EA 1819-01

Monitoring and Implementation Phase 2019-2020

J Jay Project
Dominion Diamond Ekati Corporation
EA1314-01

Prairie Creek All-Season Road (PC)
Canadian Zinc Corporation (Can Zinc)
EA1415-01

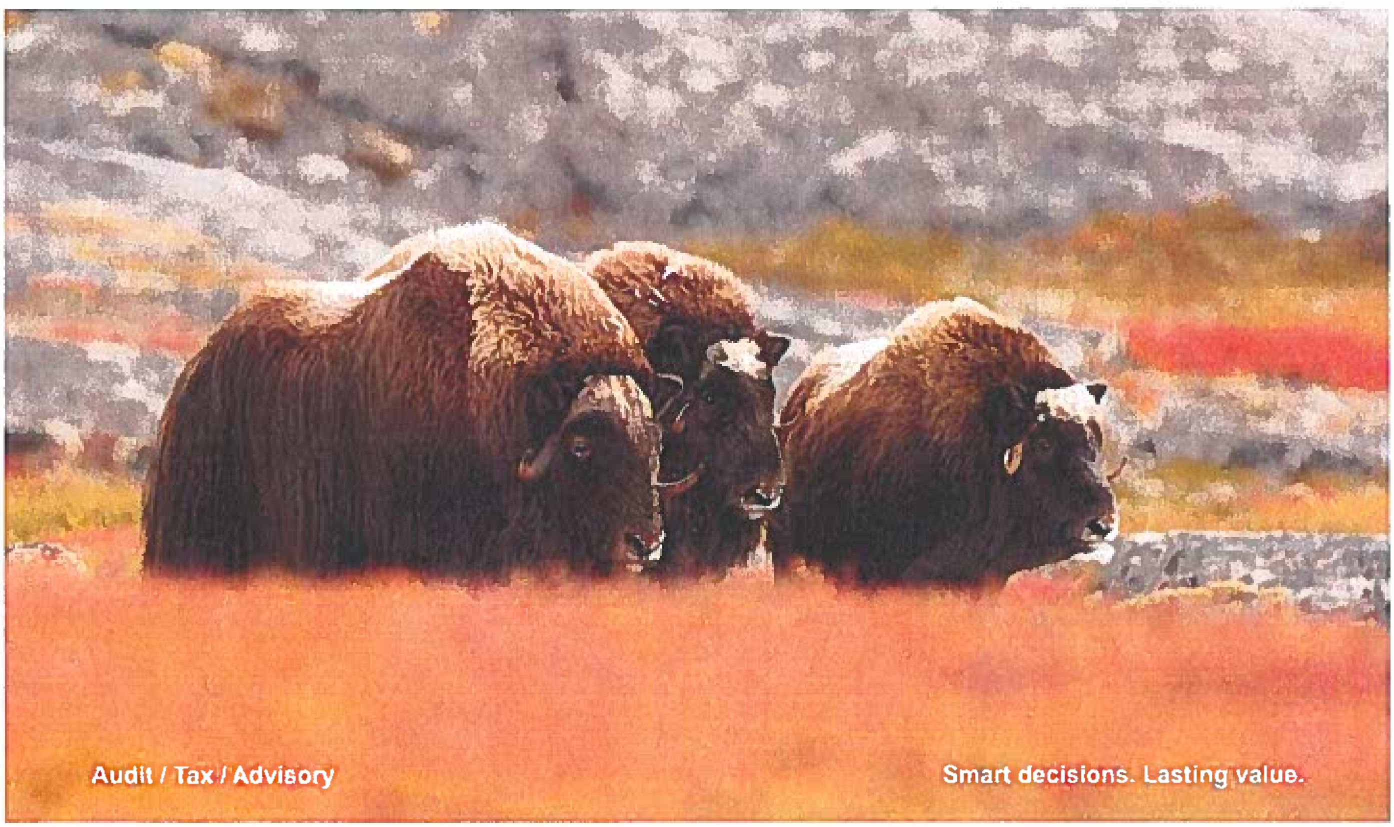
Tlicho All-season Road (TASR)
GNWT Infrastructure
EA1617-01

APPENDIX B: AUDITED FINANCIAL STATEMENTS

2022-2023

Crowe

Financial Reporting Package
Mackenzie Valley Environmental Impact Review Board
March 31, 2023



Mackenzie Valley Environmental Impact Review Board

Financial Statements

March 31, 2023

Crowe MacKay LLP
PO Box 727
5103 51st Street
Yellowknife, NWT X1A 2N5
Main +1 (867) 920-4404
Fax +1 (867) 920-4135
www.crowemackay.ca

Independent Auditors' Report

To the board of directors of Mackenzie Valley Environmental Impact Review Board

Opinion
We have audited the financial statements of Mackenzie Valley Environmental Impact Review Board, which comprise the statement of financial position as at March 31, 2023, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Board as at March 31, 2023, and the results of its operations, its net assets and its cash flows for the year then ended in accordance with Public Sector Accounting Standards for Not-for-Profit Organizations.

Basis for Opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with Public Sector Accounting Standards for Not-for-Profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

Crowe

Independent Auditors' Report (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Board to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Crowe MacKay LLP

Yellowknife, Canada
June 27, 2023

Chartered Professional Accountants

Mackenzie Valley Environmental Impact Review Board

Statement of Operations

For the year ended March 31,	2023 Budget	2023 Actual	2022 Actual
Revenues			
Crown-Indigenous Relations and Northern Affairs Canada			
- Claims implementation	**$ 3,793,645**	$ 3,793,645	$ 3,676,709
- Regional Strategic Environmental Assessment Workshop	-	32,230	-
- NWT Board Forum Meeting	-	39,855	-
Interest and other revenue	-	5,280	1,683
	3,793,645	3,871,010	3,678,392
Expenses			
Amortization	-	52,232	46,252
Training	-	57,629	16,805
Communications	**21,369**	138,796	12,600
Professional fees	**559,500**	543,617	688,039
Contract service	**15,000**	22,417	11,825
Honoraria	**349,000**	167,004	110,920
Office and administration	**76,000**	73,995	48,064
Office salaries	**2,106,360**	2,109,351	1,651,571
Outreach and workshops	**40,000**	98,067	-
Rent	**318,552**	327,215	314,154
Travel	**193,649**	136,936	13,081
Travel - Staff	**114,215**	66,902	11,364
	3,793,645	3,794,161	2,924,675
Excess of revenues before other items	-	76,849	753,717
Other items			
Loss on disposal of capital assets	-	(4,838)	-
Transfer from deferred contributions	-	2,800,035	2,080,642
Transfer to deferred contributions	-	(2,904,326)	(2,800,035)
Excess (deficiency) of revenues over expenses	-	(32,280)	34,324
Transfer from (to) capital assets	-	32,340	(34,324)
Excess of revenues over expenses	$ -	$ 60	$ -

Mackenzie Valley Environmental Impact Review Board

Statement of Changes in Net Assets

For the year ended March 31, 2023

	Unrestricted	Investment in capital assets	Total 2023	Total 2022
Balance, beginning of year	$ 1,992	$ 310,683	**$ 312,675**	$ 278,351
Excess of revenues over expenses	60	-	**60**	-
Amortization of capital assets	-	(52,232)	**(52,232)**	(46,252)
Addition of capital assets	-	24,729	**24,729**	80,576
Disposal of capital assets	-	(4,838)	**(4,838)**	-
Balance, end of year	**$ 2,053**	**$ 278,342**	**$ 280,395**	$ 312,675

See accompanying notes

Mackenzie Valley Environmental Impact Review Board

Statement of Financial Position

March 31,	2023	2022
Assets		
Current		
Cash	**$ 3,360,668**	$ 3,232,902
Accounts receivable (note 3)	**62,976**	43,303
Prepaid expenses	**43,669**	27,706
	3,467,313	3,303,911
Capital assets (note 4)	**278,342**	310,683
	$ 3,745,655	$ 3,614,594
Liabilities		
Current		
Accounts payable and accrued liabilities	**$ 133,197**	$ 129,058
Salaries, vacation and severance payable (note 6)	**427,737**	367,546
Contributions repayable (note 7)	**-**	5,280
Deferred contributions (note 8)	**2,904,326**	2,800,035
	3,465,260	3,301,919
Fund balances		
Unrestricted	**2,053**	1,992
Investment in capital assets	**278,342**	310,683
	280,395	312,675
	$ 3,745,655	$ 3,614,594

Approved on behalf of the Board:

Allison R Munroe Director

[signature] Director

See accompanying notes

Mackenzie Valley Environmental Impact Review Board

Statement of Cash Flows

For the year ended March 31,	2023	2022
Cash provided by (used for)		
Operating activities		
Excess of revenues over expenses	$ 60	$ -
Items not affecting cash		
Amortization	52,232	46,252
Loss on disposal of capital assets	4,838	-
Transfer to (from) capital assets	(32,340)	34,324
	24,790	80,576
Change in non-cash working capital items		
Accounts receivable	(19,673)	204,075
Prepaid expenses	(15,963)	(6,954)
Accounts payable and accrued liabilities	4,139	(109,669)
Salaries, vacation and severance payable	60,191	43,689
Contributions repayable	(5,280)	-
Deferred contributions	104,291	719,393
	152,495	931,110
Capital activity		
Purchase of capital assets	(24,729)	(80,576)
Increase in cash	127,766	850,534
Cash, beginning of year	3,232,902	2,382,368
Cash, end of year	$ 3,360,668	$ 3,232,902

1. Nature of operations

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)(l) of the *Income Tax Act*.

2. Significant accounting policies

These financial statements are prepared in accordance with Public Sector Accounting Standards for Not-for-Profit Organizations. The significant accounting policies are detailed as follows:

(a) 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 or in which the associated services are provided.

(b) Financial instruments

The Board classifies its financial instruments at cost or amortized cost. The Board's accounting policy for financial instruments is as follows:

This category includes cash, accounts receivable, accounts payable and accrued liabilities, salaries, vacation and severance payable, and contributions repayable. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instruments.

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the statement of operations.

(c) Capital assets

Capital assets are accounted for at cost. Amortization is based on their useful life using the declining balance and straight-line methods and rates.

(d) Cash

Cash consists of cash on hand and cash held with a financial institution.

2. Significant accounting policies (continued)

(e) Employee future benefits policy

The Board has a defined contribution plan providing pension and post-employment benefits for its employees. The cost of the defined contribution plan is recognized based on the required contribution by the Board during each period. The Pension Plan is a contributory multi-employer defined benefit plan covering employees eligible to participate.

A provision has been made for the Board's liability for employee future benefits arising from services rendered by employees to the Statement of Financial Position date. A provision has also been made for the Board's obligation relating to unused vacation and severance entitlement. This amount is not separately funded.

(f) Use of estimates

Preparation of these financial statements requires management to make certain estimates and assumptions that affect amounts reported and disclosed in the financial statements and related notes. Actual amounts could differ from those estimates.

3. Accounts receivable

	2023	2022
Public Service Bodies rebate	$ 40,768	$ 28,303
Contribution receivable	22,208	15,000
	$ 62,976	$ 43,303

4. Capital assets

				2023	2022
	Rate	Cost	Accumulated amortization	Net book value	Net book value
Artwork		$ 1,025	$ -	$ 1,025	$ 1,025
FreshWorks Software	10-year straight line	272,282	61,003	211,279	238,507
Leasehold improvements	20%	106,621	105,890	731	1,524
Furniture and fixtures	20%	163,143	114,729	48,414	60,025
Electronic data equipment	30%	1,066	1,066	-	-
Computer equipment	55%	67,046	50,153	16,893	9,602
Computer software	100%	17,253	17,253	-	-
		$ 628,436	$ 350,094	$ 278,342	$ 310,683

5. Bank indebtedness

A demand operating loan has been authorized to a maximum of $100,000. It bears interest at CIBC's prime lending rate plus 1.5% per annum and is secured by a general security agreement, an assignment of insurance and all capital assets.

6. Salaries, vacation and severance payable

	Beginning of year	Used	Accumulated during the year	End of year
Severance payable	$ 132,795	$ -	$ 20,059	**$ 152,854**
Vacation and lieu time payable	123,437	(112,289)	113,561	**124,709**
Wages payable	110,805	(110,805)	102,618	**102,618**
	$ 367,037	$ (223,094)	$ 236,238	**$ 380,181**

During the year the Board included in the salaries, wages and benefits expense amounts of $158,286 (2022 - $130,192) of current and future employee benefits, excluding pension contributions.

7. Contributions repayable

	2023	2022
Crown-Indigenous Relations and Northern Affairs Canada - Board Forum Training	**$ -**	$ 5,280

8. Deferred contributions

	2023	2022
Crown-Indigenous Relations and Northern Affairs Canada - Claims Implementation for Environmental Evaluations	**$ 2,904,326**	$ 2,800,035

9. Contractual rights

The Board has a long term contribution agreement with Crown-Indigenous Relations and Northern Affairs Canada for its regular funding which expires in March 2027.

10. Financial instruments

The Board is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risk from the Board's financial instruments by type of risk is provided below:

(a) Liquidity risk

The Board does have liquidity risk in their accounts payable and accrued liabilities, salaries, vacation and severance payable and contributions repayable of $513,379 (2022 - $501,884). Liquidity risk is the risk that the Board cannot repay its obligations when they become due to its creditors. The Board reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due and maintains an adequate line of credit to repay trade creditors.

(b) Credit risk

Credit risk is the risk of financial loss to the Board if a debtor fails to make payments of interest and principal when due. The Board is exposed to this risk relating to its, cash and accounts receivable.

The Board holds its cash with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the Board's cash is insured up to limit.

Accounts receivable are receivable from government agencies. Credit risk related to accounts receivable is mitigated by internal controls as well policies and oversight over arrears for ultimate collection. Management has determined that no accounts receivable required impairment.

The Board's maximum exposure to credit risk is represented by the financial assets for a total of $3,378,989 (2022 - $3,276,205).

11. Budget amounts

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

12. Pension plan

The contribution remitted by the Board to the defined contribution NEBS Pension Plan were as follows:

	2023	2022
Employers' contribution	**$ 55,149**	$ 44,937
Employees' contribution	**55,149**	44,937
	$ 110,298	$ 89,874

12. Pension plan (continued)

Participating employers in the Plan, including the Board are required to make contributions to the plan of 8% (2022 - 8%) of pensionable earnings, and to remit employee contributions of 8% (2022 - 8%). These contributions cover current service costs and a provision for adverse deviation.

The Plan is governed by the *Northern Employee Benefits Services Pension Plan Act* (in force October 1, 2015) (the Act) and a Plan text document maintained by the administrator of the Plan. Both the Act and the Plan text document provide that participating employers are liable for their share of any funding shortfalls in the Plan as determined on a going concern basis, and on Plan windup. The Act and the Plan text document provide any going concern shortfalls, should they arise, are to be paid down over no more than 15 years and that contribution rates may be increased if necessary to do so.

Pursuant to the Act, the Plan is exempt from compliance with the Pension Benefits Standards Act, 1985 (PBSA) and is not required to be funded on a solvency basis.

As at January 1, 2023, the NEBS Pension Plan had a going concern surplus of $81,300,000 (2022 - $65,900,000 and a funded ratio of 127% (2022 - 124%). The Plan serves over 3,789 (2022 - 3,655) employee members and 117 (2022 - 118) participating employers.

A solvency analysis was not performed as part of the January 1, 2023 nor January 1, 2022.

13. Related party transactions

During the year, honoraria and travel expenses were paid to members of the Board of Directors. These expenses were in the normal course of the Board's operations and were measured at the exchange amount.

14. Commitments

The Board's total obligation, under an equipment operating lease, software agreement, and a property lease agreement, is as follows:

2024	$ 326,035
2025	319,779
2026	159,889
	$ 805,703

15. Comparative amounts

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

Mackenzie Valley Environmental Impact Review Board

Schedule of Remuneration and Expenses

March 31, 2023

Mackenzie Valley Environmental Impact Review Board

Schedule of Remuneration and Expenses

For the year ended March 31, 2023 **Page**

Crowe MacKay LLP
5103 51st Street, PO Box 727
Yellowknife, NWT X1A 2N5
Main +1 (867) 920-4404
Fax +1 (867) 920-4135
www.crowemackay.ca

Independent Auditors' Report

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

Opinion
We have audited the Schedule of Remuneration and Expenses paid by the Mackenzie Valley Environmental Impact Review Board as at March 31, 2023 and a summary of significant accounting policies (together "the schedule").

In our opinion, the accompanying schedule present fairly, in all material respects, the disbursements of the Board for the Mackenzie Valley Environmental Impact Review Board as at March 31, 2023 in accordance with the Year-end Reporting Handbook for the Department of Crown-Indigenous Relations and Northern Affairs Canada Recipient and Flow Through Organizations.

Basis for Opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Schedule
Management is responsible for the preparation and fair presentation of this schedule in accordance with the Year-end Reporting Handbook for the Department of Crown-Indigenous Relations and Northern Affairs Canada Recipient and Flow Through Organizations relevant to preparing such a schedule, and such for internal control as management determines is necessary to enable preparation of schedules that are free from material misstatement, whether due to fraud or error.

In preparing the schedule, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

Independent Auditors' Report (continued)

Auditors' Responsibility for the Audit of the Schedule

Our objectives are to obtain reasonable assurance about whether the schedule as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this schedule. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the schedule, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the schedule or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Board to cease to continue as a going concern.

- Evaluates the overall presentation, structure and content of the schedule, including the disclosures, and whether the schedule represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any deficiencies in internal control that we identify during our audit.

Crowe MacKay LLP

Yellowknife, Canada
June 13, 2023

Chartered Professional Accountants

Mackenzie Valley Environmental Impact Review Board

Schedule of Remuneration and Expenses

For the year ended March 31, 2023

Name	Position	Months	Salary and benefits (Inc. IPA and VTA)	Honoraria	Total	Travel Expenses
Elected or Appointed officials						
JoAnne Deneron	Chairperson	12	$ -	$ 42,900	$ 42,900	$ 24,330
Ronald Wallace	Board Member	12	-	15,713	15,713	-
Allison (Sunny) Munroe	Board Member	12	-	18,150	18,150	11,228
Yvonne Nakimayak (Doolittle)	Board Member	12	-	16,638	16,638	-
Ronald Wallace	Board Member	12	-	9,638	9,638	-
Jim H. Edmondson	Board Member	12	-	10,225	10,225	-
David Krutko	Board Member	12	-	38,213	38,213	23,861
Harvey Pierrot	Board Member	12	-	12,900	12,900	16,331
Brenda Mary Gauthier	Board Member	12	-	17,388	17,388	520
			$ -	$ 164,377	$ 164,377	$ 75,750
Unelected Senior Officials						
	Executive Director	12	$ 212,035	$ -	$ 212,035	$ 2,377

1. **Basis of Presentation**

The financial information reflects only the salaries, honoraria, travel expenses and other remuneration paid to the senior officials and elected officials. It does not reflect the assets, liabilities or total revenue and expenses of the Mackenzie Valley Environmental Impact Review Board.