



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

### Gwich'in Tribal Council Releases Annual Report for 2020-2021

INUVIK (September 15, 2021) - The Gwich'in Tribal Council (GTC) officially releases its 2020-2021 GTC Annual Report this morning.

The 84-page report provides an overview of the Departmental activities and programs that occurred over the fiscal year ending March 31, 2021. Also included is the regular financial reporting to Participants and future direction offered by the GTC Executive. A new addition to this year's report is the inclusion of a schedule of Executive compensation on page 82.

"The Annual Report is one of the ways that we maintain an open and transparent relationship with our Participants. It is distributed through our Designated Gwich'in Organizations (DGOs) and at the Annual General Assembly, but is also made available online at release", says GTC Grand Chief Ken Kyikavichik. "In many ways it is an opportunity for us to highlight some of the great work that our staff does in our communities under the direction of our Leadership Team. The Report provides critical information required for decision-making at the Annual General Assembly, and provides a snapshot of where our Nation is today".

Grand Chief Kyikavichik also added "sadly, the Annual Report also provides a parting message from our late Deputy Grand Chief Kristine McLeod in her Executive report. We are so blessed to once again see and hear Deputy Grand Chief McLeod's passion for our organization and people, where she states her vision for our Gwich'in Nation into the future".

Some highlights of the 2020-2021 GTC Annual Report include:

- Highest ever reported total financial assets for the GTC of \$165.8 million. This increased by \$24.7 million from \$141.1 million the year prior (2019-2020).
- Annual operating revenue of \$20.6 million for the GTC with expenses of \$17.3 million resulting in another annual operating surplus of \$3.3 million (annual surplus in 2019-20 was \$1.9 million).
- The major contributor to the GTC's growth in assets was the investment portfolio of the Gwich'in Settlement Corporation which increased by \$20.8 million to a total value of \$121.6 million.

- Cash on hand for GTC is now at \$17.5 million which Includes \$6.3 million required to fulfill obligations for programs and services, \$3.0 million for amounts owed by GTC and \$5.5 million held as restricted funds.
- Total Assets for the business arm of the GTC, the Gwich'in Development Corporation (GDC), sits at \$20.4 million which includes over \$5.4 million of cash on hand for future business ventures. Major investments for the GDC include Zheh Gwizuh LP which operates Inuvik Commercial Properties and Inuvik Capital Suites, Larga Ltd. which operates a medical boarding home service in Edmonton, Alberta and various other entities including Gwich'in Helicopters which is based in Inuvik.

The 2020-2021 GTC Annual Report can be picked up at the Gwich'in Tribal Council offices in Inuvik and Yellowknife, as well as at the Designated Gwich'in Organizations in Aklavik, Teetl'it Zheh, Tsiigehtchic and Inuvik. A PDF version is also available for download from our website: [2020-2021 GTC Annual Report](#)

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