The Partnership Imperative:

IMG-Golder’s Model for Meaningful Joint Ventures in Northern Canada

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Golder’s Partnership Approach

- Golder has a long history of working with Aboriginal communities through the natural resources sector
- 15 years of formal Aboriginal partnerships
- Five current partnerships across Canada
Partnership Profiles

IMG-Golder Corporation
- Partnership with Inuvialuit-owned firm
- Inuvik, NWT
- Environmental and engineering services

CLAW Environmental Services Inc.
- Partnership with Ojibway-owned firm
- Ottawa, Ontario
- Environmental services
Partnership Profiles

Kēyeh Nejéh Golder Corporation
- Partnership with Kaska-owned firm, through the Liard First Nation Development Corp.
- Whitehorse, Yukon
- Engineering, contracting, environmental services

Maskwa Golder Environmental Ltd.
- Partnership with Dene-owned firm
- Hay River, NWT
- Environmental, geotechnical and engineering services
Partnership Profiles

Haneshe Ltd.
- Partnership with Dene-owned firm
- Cold Lake First Nation, Alberta
- Environmental and engineering services

Other MOUs and working relationships:
- Angoniatit Niovikvia Ltd.
  - 100% Inuit-owned firm
  - Kugluktuk, Nunavut
  - Engineering and environmental consulting
Establishing Relationships

2001
IMG-Golder Business Corporation

2004
CLAW Joint Venture

2008
Kēyeh Nejéh Joint Venture

2008
Maskwa Joint Venture

2016
Haneshe Limited Partnership
Ownership Structure

Business Corporation

Registered business in the NWT, Nunavut and Alberta

Reflects original ownership structure

Allows for addition of other owners if desired
Facilitates long-term relationship building

Increases sustainability

Supports return on investment

Improves integration
IMG-Golder Ownership

Share Ownership

Inuvialuit President
51%

Golder Associates
49%
Capital Investments

- Aboriginal Development Corporation did not play a role in this particular partnership
- Initial loan issued by Golder and paid back by IMG-Golder in the first years of the partnership
Operations and Governance

Operational and Governance Structure

- Board of Directors
- Managing Officer
- Inuvialuit President
- Permanent Employees (Technical Staff)
- Temporary / Seasonal Staff
Communication and Reporting

- Board of Directors meets 2 - 4 times per year; Managing Officer reports to Board
- IMG-Golder communicates annual position at the Annual General Meeting
- Golder collects quarterly financial performance data for review
- IMG-Golder conducts individual Project audits to ensure adherence to organizational policies and procedures
1. **Mutual Benefit**

2. Respect within the community and area of operation
Traditional Performance Indicators

- Revenues
- Chargeability rates
- Business development (new client and project development)
- Innovation and problem solving (project basis)
- Flexibility and adaptability (project basis)
<table>
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<tr>
<th>IMG-Golder Performance Measures</th>
<th>Joint Performance Measures</th>
<th>Golder Performance Measures</th>
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<tbody>
<tr>
<td>• Direct Aboriginal employment</td>
<td>• Diversity of project work and location</td>
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<tr>
<td>• Training activities and investment</td>
<td>• Diversity in clientele</td>
<td>• Building of cultural awareness</td>
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<td>• Links between subject matter experts in project, BD and relationship-building activities</td>
<td>• Spending on Aboriginal-owned firms’ goods and services</td>
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IMG-Golder is owned by two shareholders: the Inuvialuit President and Golder Associates.

Revenue is distributed based on share value / dividends
Dividends are set each January.
Thank you

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