

The Northern Forum

Number 099 - Resolution Approving Fiscal Year 2002 Budget

Issue:

Article IV, Section I, of the Bylaws of the Northern Forum Inc., instructs the Secretary / Treasurer of the Northern Forum to provide to the Board of Directors an annual report on the financial status of the Corporation. The detailed report on the financial status of the Northern Forum has been presented to the Board of Directors at the 5th General Assembly, scheduled for 29-31 October 2001, in Edmonton, Alberta, Canada.

Discussion:

During the past fiscal year, the Secretariat has worked with member regions to expand membership in the Northern Forum to include appropriate northern regions and to develop partnerships within the business sector. At the 5th General Assembly of the Northern Forum the Chukotka Autonomous Okrug and the Vologda Oblast were officially accepted as members of the Northern Forum. Additionally, three business partners were granted membership in the Northern Forum – Fortum Oil and Gas and Kometos, Inc, both from Finland, and Zvezda Energetika, from Russia.

Based on the membership of 25 regions and the business memberships, the Secretariat prepared a budget for the fiscal year 2002. This budget represents a level income stream and no new expenses. The Secretariat acknowledges that the budget does not allow for growth in services or project support. Additional financial support from either member grants, national grants or specific project funding will be necessary to expand the level of service and provide more extensive support of projects. The budget, as proposed, maintains regular and timely communication with members; continuation of a limited public relations program; limited participation in Arctic Council and other international organizations; maintenance of the computer network and website; and maintenance of a small full-time staff in the Secretariat. The proposed budget does not include financial support or contributions to the operations of the Associate Secretariat Offices.

The Executive Director reports that significant efforts are underway to attract additional financial support for the Northern Forum from the United States government, and efforts will continue to secure project specific funding. If these monies are secured, the annual budget will be amended and submitted to the Executive Committee for their review and approval.

Be It Resolved, by the Board of Governors of the Northern Forum: that the Fiscal Year 2002 Secretariat Budget is approved as presented. The Board recognizes that growth of the Forum is dependent on financial stability and thus requests the Executive Committee and the Secretariat identify additional funding sources that will expand the funding base for the Northern Forum and support project activities. The Board of Governors of the Northern Forum strongly encourages all members to meet their minimum obligation of payment of dues in a timely fashion, and encourages all members to consider additional funding for the operations and activities of the Northern Forum.

Signed and Approved this 29th day of October, 2001, in Edmonton, Alberta, Canada