



FOR IMMEDIATE RELEASE

Hosting of the Fédération des coopératives du Nouveau-Québec's 52nd Annual General Meeting

Montréal, April 18th, 2017 - The Board of Directors of the Fédération des coopératives du Nouveau-Québec (Δ ε ᐃ ᑭ ᑭ ᑭ ᑭ -Ilagiisaq-FCNQ) and cooperative delegates met in Umiujaq from April 10th to the 13th for the 52nd Annual General Meeting. This meeting included the FCNQ's 2017 financial results and project progress reports from the FCNQ departments, divisions and subsidiaries.

Reports from all FCNQ divisions providing services to the member cooperatives, its subsidiaries - Nunavik Petro Inc., Schefferville Petro Inc., FCNQ Construction Inc., Taqramut Transport Inc., Transport Katinniq Inc., Transport Padlayat Inc. and Voyages FCNQ Inc. – and its limited partnership Pétroles Naskinnuk LP, located in Schefferville, showed a clear increase in 2017. The General Assembly unanimously approved a return of \$10M to the fourteen member cooperatives.

The Board of Directors help a meeting for the election of the Executive Committee at the end of the General Assembly. Aliva Tulugak from Puvirnituk, was elected by acclamation as President. The following members were elected following a vote: Mary Johannes, from Kuujuaq, as Vice-President for Ungava; Saroillie Weetaluktuk, from Inukjuak, as Vice-President for Hudson Bay. And the two Executive members are Charlie Tukkiapik, from Quaqtaq, and Maggie Saviakjuk, from Salluit.

The Assembly awards two trophies annually to the member cooperatives with the best financial indicators. The Peter Murdoch Trophy for Best Performance Co-op for 2017 was awarded, for the fourth year in a row, to the Inukjuak Cooperative Association. The Most Improved Co-op Trophy for 2017 was awarded to the Kuujjuaraapik Cooperative Association.

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The Fédération des coopératives du nouveau Québec (Ilagiisaq-FCNQ) was created in 1967. Five cooperatives first founded the Ilagiisaq. Today FCNQ has 14 member co-ops and its purpose is to provide services and support to all the cooperative members.