

MINUTES

Muskrat Falls Project Oversight Committee

MEETING NO. 16 – June 12, 2015

Committee Members:

Present:

Ms. Julia Mullaley, Clerk (Chair)
Ms. Donna Brewer, DM, Finance
Mr. Craig Martin, ADM, Finance
Ms. Tracy English, Assoc. DM, Natural Resources
Mr. Paul Noble, DM, Justice and Public Safety
Mr. Cory Grandy, ADM, Transportation and Works
Mr. Paul Morris, ADM, Natural Resources
Ms. Tracy King, Asst. Secretary to Cabinet (Items #5-8)
Mr. Charles Bown, DM, Natural Resources (Items #5-8)

Regrets:

Mr. Paul Myrden, Director, Finance

Committee Support:

Mr. Harman Khurana, Cabinet Secretariat
Mr. Cluney Mercer, ADM, Municipal and Intergovernmental Affairs

Guests/Presenters:

Ms. Jackie Borden, Manager Internal Audit, Nalcor Energy (Item #4)
Mr. Gilbert Bennett, Vice-President, Nalcor Energy (Item #5)
Mr. Paul Harrington, Project Director, Nalcor Energy-Lower Churchill Project (Item #5)
Mr. Stephen Pellerin, Special Projects/3rd Party Coordination Manager, Nalcor Energy – Lower Churchill Project (Item #5)
Mr. James Meaney, General Manager, Finance, Nalcor Energy-LC Project (Item #5)

Time: 10:30 a.m.

Place: Department of Justice and Public Safety Boardroom

1. Minutes for May 29, 2015

The Committee reviewed the minutes for the May 29, 2015 meeting. Several edits were noted. The minutes were approved with the noted edits.

2. Ernst & Young, LLP Review – Project Controls for Cost and Schedule

The ADM, Finance, provided the Committee an update on the status of the EY review of Project controls for cost and schedule.

3. Update on April 2015 Project Status

The ADM, Finance, provided an update on the Project status based on the reports for the month ended April, 2015.

4. Nalcor Internal Audit Presentation

Officials from Nalcor Energy's Internal Audit Division presented to the Committee on the findings of internal audit procedures completed for Project controls associated with risk and change management.

5. Nalcor Update Presentation

Officials from Nalcor Energy presented to the Committee on the Project status as of the end of April 2015 and responded to questions from the Committee.

6. Review and Comments – March 2015 Draft Report

The Committee discussed the draft report for the period ended March 31, 2015.

7. Next Steps

Committee Members discussed the next steps to be taken and agreed:

- a) To review and finalize the March 2015 report for Cabinet consideration.

8. Adjournment

The meeting was adjourned at approximately 1:00 p.m.



Julia Mullaley

Chair,

Muskrat Falls Project Oversight Committee