

Memo

To: Maureen Green, Sam Banfield
From: Fred Martin
CC: Cheryl Blundon
Date: 8/1/2011
Re: Synopsis of Meeting with Nalcor August 1, 2011 (Muskrat Falls Review)

Comments: Following is a synopsis of my meeting with Messrs G. Bennett, P. Harrington, B. Barnes and J. Kean on Monday August 1, 2011

- There was a brief discussion on the documents provided on July 29th, 2011 (see meeting notes). When asked why when dated July 5th and July 12th 2011 they still had not been formally filed, the response was that they were only drafts and would be formally filed shortly.
- Nalcor asked who was coming this week from MHI. I indicated that Mack Kast was returning for the CPW review and Peter Rae for the Muskrat Falls feasibility review. Both would probably want to assess the Muskrat Falls cost estimate and I enquired as to when it would be available at the “structure level”. The response was “tomorrow”.
- I noted that additional Muskrat Falls documents which were referred to in other reports had not yet been filed. These were MF 1080 – Review of Constructive Camp Layout, Infrastructure and Operation, and, MF 1090 – Review of Access Roads and T&W Bridge. Nalcor suggested that these perhaps were not material to the review. I said that may be so, but it would be left to MHI to confirm. I did point out that the bigger issue was that we had been advised that **ALL** reports had been provided and that this discrepancy could potentially raise concerns.
- Nalcor asked what the significance of filing all data by August 4, 2011, a date referred to in the Board’s July 25, 2011 correspondence. I replied that MHI had advised us that if all applicable documentation was not filed by August 5, 2011, the schedule for completion of their review, including reporting, could be jeopardized.

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- Nalcor inquired as to what gaps in the information we had noted. I responded that technical and cost data related to the Strait of Belle Isle cable, cost estimates for the Muskrat Falls development, and HVdc link, and reports related to specific and overall risk assessments were some of the bigger ones.

- I asked when their overall review of what was confidential would be completed. Mr. Bennett replied he wasn't sure as that process had been deferred in favor of having more information filed.

- With respect to the Non-Disclosure Agreement, Mr. Bennett replied that MHI had confirmed they did not require access to the cable design details so the Agreement could be signed now.

- It was agreed that MHI could meet appropriate Nalcor staff at Nalcor's offices to facilitate the review process.

- I noted that several times Nalcor suggested that discussions were a good way to complete the review. I agreed it would certainly be helpful in the overall process but that a comprehensive review of the applicable documentation, which would include Formal Requests for Information that would be filed by MHI and the Board, was also a prime requirement.