

Sept 12, 2011

Nalcor meeting - officials }
Muskrat Falls

G. Bennett

D. Harris

G. Yang

1. Discussion of Agenda

Environmental panel - 2 govt's to respond. Let
panel

Ops question for Nalcor.

2. REI's - 2012 - where too is schedule }
Panel report?

1.

Terms of Reference - Scope -

clarified - process

Inputs + assumption

reasonableness of outputs - from process /

BY - Chat about recent REI's - re: Schedule B.
- isolated without scrutiny

(SS) - sensitivity

outputs

Context - what is variability of sensitivity

(MB) Discuss MB & MHI - not if unreasonable.

(GB) reasonable to look out

Challenge for B - What is least cost option -

Issue not required by / G. Legislation
 if Board would comment on - debate
 on

~~the~~ Govt has made policy decision not on least cost
 additional cost factored into CPW

What is least cost option for Province -

Social policy. } Issues for ratepayers
 Rural deficit }

What is least cost

If not required - legislative or regulatory
 impact on rates - if took out what
 is implications for ratepayers.

→ How they fit into (terms of reference)

Board's perspective →

~~Why~~ What they want to see & why?

Prof B + Munro (2 LC) to discuss after:

If you want to identify questions that you
 have concerns about. - discuss later.

(6B) ~~context~~ for review + overall sanction:

3. Informet Date

Decision Gate 2 -- Early Fall -- 2010

Roughly a year old:

Question for comm → least cost option

→ expect information to be updated before issue a report.

(6b) Didn't interpret a terms of reference - rather to discuss (feasibility study) -

(D62)

→ Terms of reference →

clearly ~~not~~ option - (not up to date) - not in terms

→ Did you

Anticipated report D62 October 2010 -

Next deliverable D63 → sometimes in 2012.

Your report has to be issued before sanction.

level of importance + timing.

How Board has anticipated it.

input / used

process

outputs / whether.

not work (comment on reasonable day).

Has been a determination — that least ~~cost~~ has been determined.

leading to that decision →

Compare to a GRA →

Difficulty in issuing a report that is 12-15 years old.

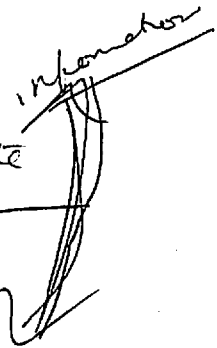
Not refresh on.

Commissioners →

⇒ limited too — (information at that time) —

Don't believe outside of scope

- 3 options — Don't have up to date
 — ^{current} on the record
 — As of late 2010)

information


(Terms of Reference — Dec 30/
 Not have Phase 3 — Engineering studies done)

(64) Within Context — Decision at that time)

feasible
 risk
 capital cost
 schedule

(D62) — D

Disconnect - 'about terms of reference -

What is Expectation?

Comment on information as of that date.

risks, gaps etc. →

(GB) Short answer → (addressed in detailed engineering).
Sufficient engineering work →
⇒ Exactly right for D62C

Where -

(MB) Do Board
Go back to ask clarifications from Gov't?

To that this point →

Oil

Question project definition
Capital cost estimate → Current oil price
2.2 million to 2.8 million.
Input into CPW.

Has anything - changed. →

Materiality - answered that way.
Changes + design

Project design -

Material changes -
Project design - →

Is an isolated option.

Sensitivity - price of fuel →

extend of materiality that could affect CPW

Big ticket items.

Capital Cost Estimate - will not be updated til
End of D63

End of Phase 3

When you sanction? Sometime in (2012).

Capital cost (degree of accuracy?)

(GB) NA @ - (Jan 4 - decision)
Range of ± 120 -

(GB) 15-30% - mb What is degree of accuracy
range of accuracy

D63
(GB) 15-30% - Jason's paper →
put context about it

→
Material (change) — is

GB — It's mt I talked about ^{estimate/degree of} accuracy

A/E ~~uses~~ —

= process used — //

(mb) range of accuracy — basis of sensitivity whether capital cost.

(mb) Agreed
Disconnect point in time →

Identify questions which ^{Nalcor} ~~are~~ have concern with?

How they fit into Terms of Reference.

② Status of Report — REFs:
Many dates /

Over
[mtI] — technical question
focusing.

prioritized mtI questions — first.

Review -

143 MHI's. → to date

→ Scope. →

OB →
RFI 49 →

Questions → some asked for detailed engineering that were of little value.

Detail there →

perception

Nalco wasn't ready for review?

little value of what was filed.

Submission ~~done~~ / done / (will have ready -)

→

final feasible report / 1998 doesn't exist.

June 2009 /

Disconnect July / August /

Expectation - approach / 1998 / 1999 //

Perception → Dec 30 /

(6b) Clarity further MHI RFI's
→
Timing from RFI's -

(mb) = Until we see answers to all's questions
~~if not made~~
if doesn't answer.
if material.
↳ substantive questions.

CA = Is a question >

(6b) = Question of when Nalcor's submission is due
↳ Nalcor's submission - was due

(6b) Didn't believe this.

→ Board could not meet current schedule.

Really
Exceeded

SMES -

1700658
56

349,020
700

(mb)
RFI's
should be
very few
→ more

Caveat
Some questions were
not answered
MHI - doing a
spreadsheet
internal people
how material
for the record
subject to this
checking

↳ MHI has a
list of those.

looking at ^{current} schedule
would not expect 
= Dec - technical conference in Dec. / 2011 - perhaps Dec 15/

3-

C/A - Confidentially information

↳

Knight Piesse. →

- who is his client
everyone / consumers
→ duty to client

Geoff to explore. - issue

→ Are you screening information now for public?

Refiling - Only staff ~~has to~~ ^{screen?} ~~screen~~

New stuff - (Exh 51 + 52)

Update to website - this week - }

harder to track -

Tom is asking for listing of Confidential Exhibits
→ ~~limited~~ ^{qualified} statement -

Conf's
information

GB

He can get process information -
→ but will not have detailed information
He's in difficult position =

- 1 Screening
 - 2 Date / list ready for Tom
 - 3 /
- (How quickly can screen)
When can

1 List of what is Confidential - How quick can you have the list?

He wants to have so he can address his issues
access to:
- confidential documents
- what he is to address / look at
- his schedule.

Nalcor will look at Confidential RFI's

to see indeed if they are confidential

5. Schedule -

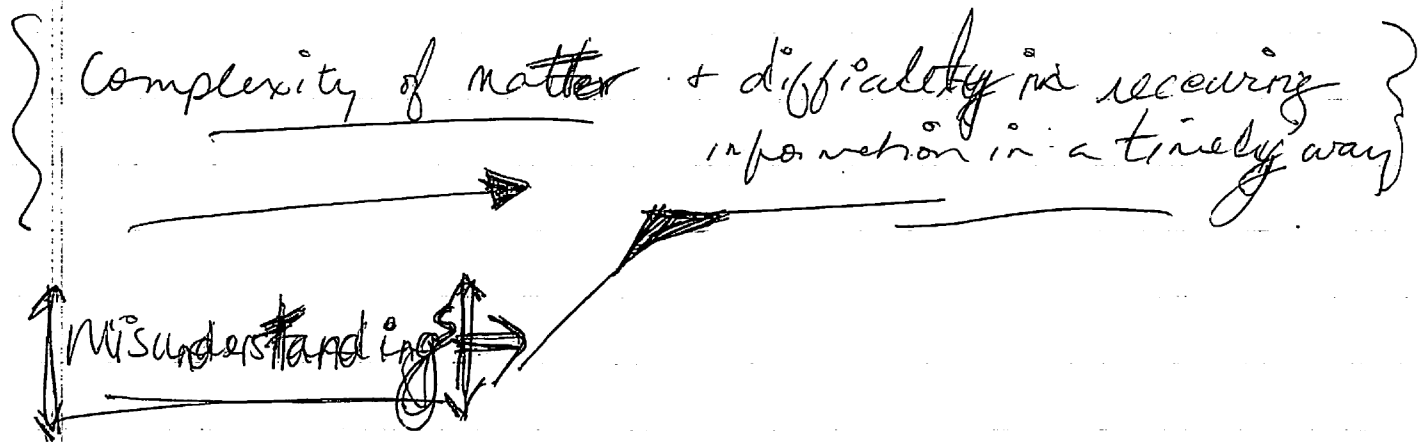
Nalcor will look at - get back providing for comments to parties

to Board - with dates
Will send to Tom

to everybody

Tom Nalcor

b



G4
63 Didn't realize schedule - impact of mtg report #
link to Technical conference. —

- ① Concern scope of RFI's within mandate or not?
What RFI's - No dates coming back
- ② Date to File submission + responses to RFI's
→
- ③ Updated information what that means — where
they are D63 - out to 2012 -
updating panel
Reading on Terms of Reference D62
Advising on material issues -
Distinction

(4) Prepare list of Confidential Information to CA
Screen information ~~now~~ + when expect to get back?