

ELEVENTH MEETING OF THE BOARD OF DIRECTORS OF DIRECTORS OF ENERGY CORPORATION OF NEWFOUNDLAND AND LABRADOR HELD IN THE BOARDROOM, SIXTH LEVEL, HYDRO PLACE, ST. JOHN'S, NEWFOUNDLAND AND LABRADOR ON MONDAY, OCTOBER 27<sup>TH</sup>, 2008 AT 4:30 P.M.

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**Present in Person:** J. Ottenheimer, Chair  
E. Martin  
C. Bennett  
T. Clift

**Present by Telephone :** G. Shortall

**Regrets:** K. Marshall

**Present by Invitation:** J. Keating, Vice-President Business Development  
W. Chipman, Manager, Oil and Gas  
C. Fehr, Consultant  
D. Sturge, Vice-President Finance and Chief Financial Officer

**Secretary:** W. Chamberlain

**118. CONSTITUTION**

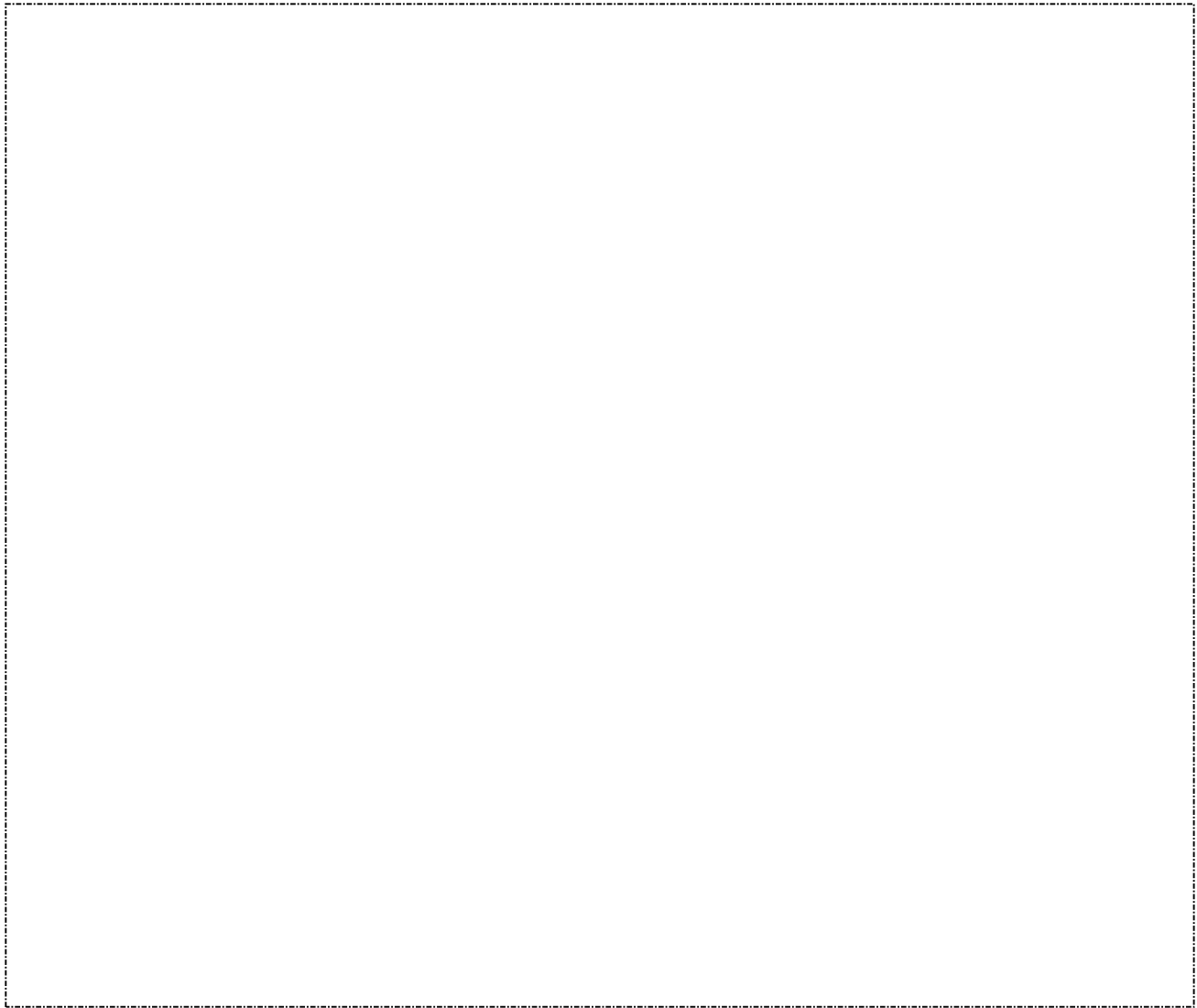
Notice for the meeting was sent on October 22, 2008. A quorum of Directors being present, the meeting was declared duly called and validly constituted for the transaction of business.

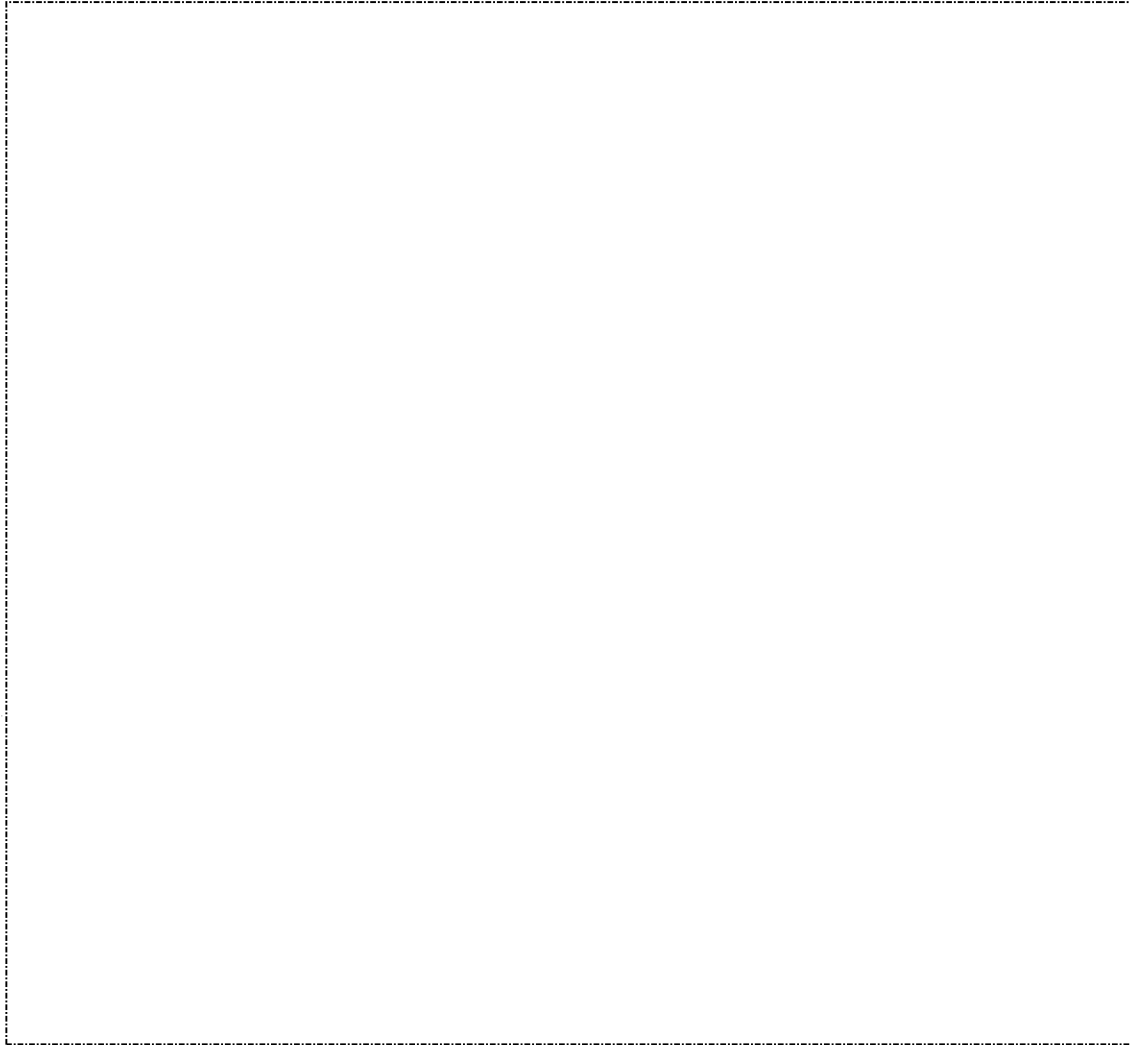
W. Chipman, C. Fehr, J. Keating and D. Sturge joined the meeting.

**119. SAFETY MOMENT**

Prior to the Board Meeting, the Board of Directors had attended a meeting of the Board of the Oil and Gas Corporation of Newfoundland and Labrador Inc., at which time W. Chipman provided a safety moment on use of proper footwear for both work and home activities.

**120. TRANSFER OF FUNDS TO OILCO – WHITE ROSE  
GROWTH PROJECT ACQUISITION**





**121. TERMINATION**

There being no further business, the meeting was terminated.

Wayne Johnson  
Secretary

Verified at a meeting held on

November 21, 2008

John W. ...  
Chair