

**MINUTES OF THE TWENTIETH MEETING OF THE BOARD OF DIRECTORS  
OF NALCOR ENERGY HELD VIA CONFERENCE CALL ON FRIDAY,  
NOVEMBER 6, 2009 AT 10:30 A.M. (Nfld. Time)**

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**ATTENDEES:**                    **J. Ottenheimer, Chair**  
   **C. Bennett**  
   **T. Clift**  
   **K. Marshall**  
   **E. Martin**  
   **G. Shortall**

**Secretary (Acting):**        **P. Hickman**

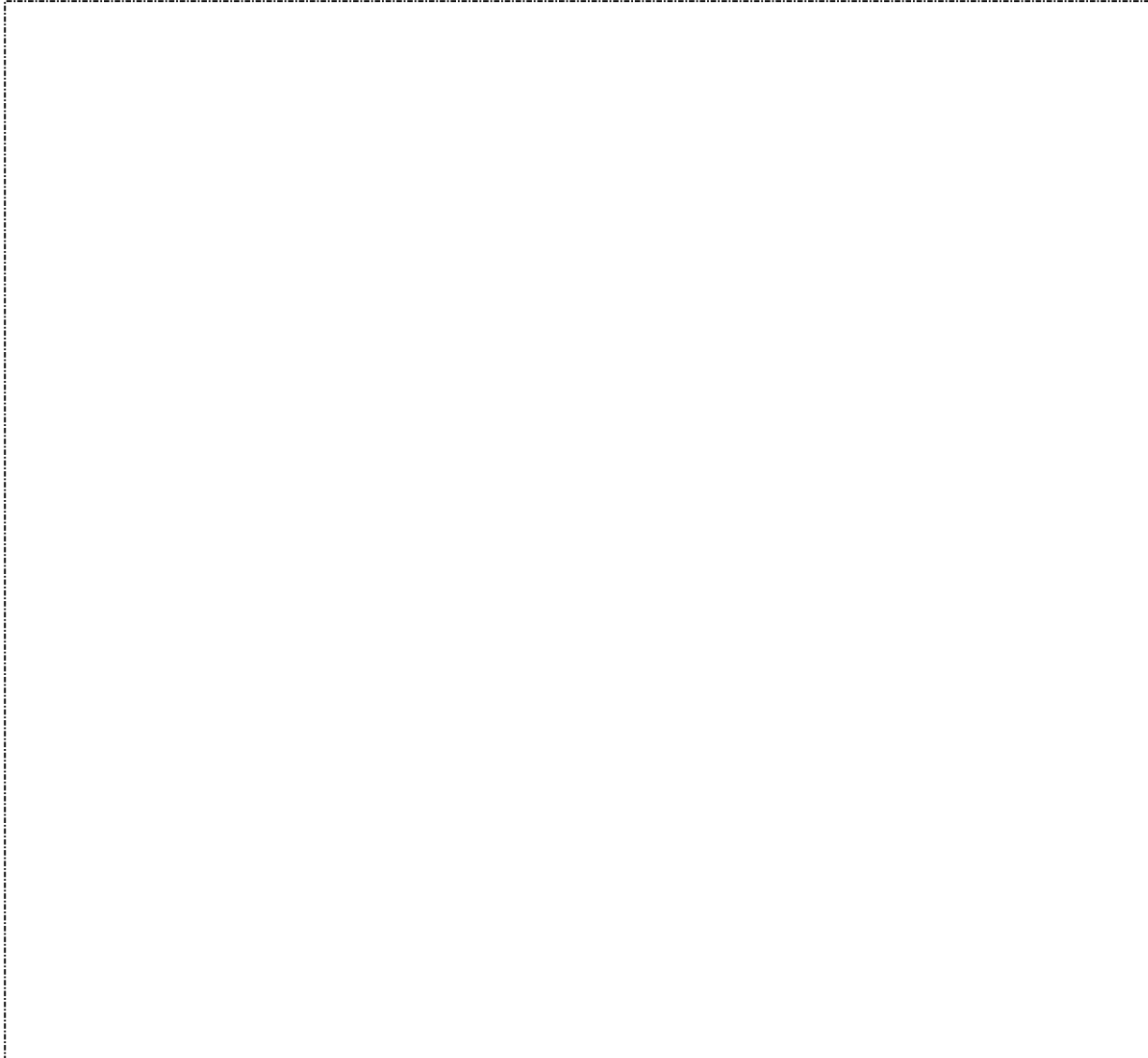
**251.                                CONSTITUTION OF THE MEETING**

Notice of the meeting was forwarded to Directors on November 4, 2009. A quorum of Directors being present, the meeting was duly called and validly constituted.

**252.**



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Ms. Bennett joined the meeting at this time. She provided information she had with respect to the MOU with the Executive Director of the Atlantic Provinces Economic Council.

Mr. Martin outlined to the Board various public appearances that both he and the Premier of Newfoundland and Labrador will be making in the coming months with respect to "spreading the word" on the importance of open transmission access. He also provided information on preparations being undertaken with respect to the upcoming hearing at the Regie in Quebec, which is now scheduled for

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January of next year. As well, he provided information on various options being pursued in relation to the development of the Lower Churchill.

It was agreed that the Board Members would be provided with a copy of the MOU and, as well, it was agreed that regular updates would be provided to the Board with respect to the possible sale of New Brunswick Power to Hydro Quebec.

**253. WATER MANAGEMENT**

Mr. Martin reported that the required approval of the CF(L)Co Board was not obtained with respect to the Water Management Agreement between Nalcor and CF(L)Co in relation to the Churchill River. It is Nalcor's intention to file an application with the Public Utilities Board to request that the Board impose an agreement upon the parties, as provided for in the Electrical Power Control Act. The intent is to file the application during the following week. He stated that the parties are required to file a draft agreement with the PUB and it is Management's recommendation that the agreement that was agreed to by the Negotiating Teams of the two parties be filed by Nalcor. This agreement was considered by the Nalcor Board at a previous meeting and at that time the Board was in agreement with its contents.

On motion duly made by J. Ottenheimer, seconded by K. Marshall and unanimously carried, it was resolved:

**THAT** the Water Management Agreement agreed to by the Negotiating Teams of Nalcor Energy and CF(L)Co, and which was previously considered by the Nalcor Board at its meeting of September 25, 2009, be and it is hereby approved for submittal by Nalcor Energy to the Public Utilities Board as part of its application for the imposition of a Water Management Agreement between Nalcor Energy and CF(L)Co.


Mr. Ottenheimer left the meeting at this time.

**254. NEW DAWN AGREEMENT**

Mr. Martin reported that the initialing of the New Dawn Agreement is scheduled to take place on November 14<sup>th</sup>. He has spoken with the leaders of the Innu and they are aligned with Nalcor with respect to the Agreement and the intent to initial it on that date.

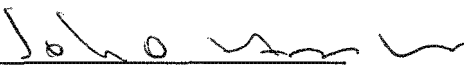
**255. TERMINATION**

There being no further business, the meeting was terminated.

  
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Secretary

Verified at a meeting held on

November 27, 2009

  
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Chairman