

934.

OTHER BUSINESS

Mr. Bennett circulated a presentation on the Lower Churchill Project DG3 estimate compared to the current final forecast cost and advised that the information in the presentation was confidential and commercially sensitive. He noted that project management escalated slightly, environmental costs held their own, contingency was reduced by transferring work from smaller contracts to larger contracts where there was greater certainty to gain efficiencies and cost savings but expect that the contingency will be fully used upon completion of the project.

935.

NEXT MEETING

The next regular meeting of the Board is scheduled for Friday, March 7, 2014 but there will likely be another meeting scheduled in early 2014 to review the Lower Churchill budget and financial report.

Messrs. Martin, Sturge, Bennett, Legge and Chamberlain left the meeting for the in camera meeting of the Board.

936.

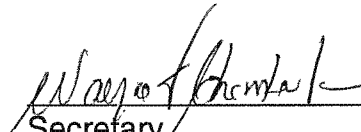
IN CAMERA

The Chair stated that there were no comments from the in camera meeting.

937.

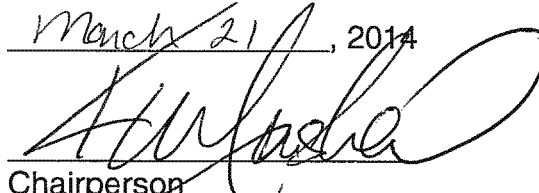
TERMINATION

There being no further business, the meeting was terminated.


Secretary

Verified at a meeting held on

March 21, 2014


Chairperson