

Date : 4/11/2011 7:42:59 PM
From : "Bown, Charles W."
To : "Skinner, Shawn"
Subject : Re: Lower Churchill Questions

They accepted . We are briefing all of them Thursday morning

Sent Via BlackBerry

From: Skinner, Shawn
To: Bown, Charles W.
Sent: Mon Apr 11 18:31:42 2011
Subject: Re: Lower Churchill Questions

Let's bring him/them in.

Sent Via BlackBerry

From: Bown, Charles W.
To: Skinner, Shawn
Cc: Maclean, Heather
Sent: Mon Apr 11 18:29:23 2011
Subject: Fw: Lower Churchill Questions

Interesting message below from Dave Vardy. See the cc's to his message. I agree we should have him in to answer his questions.
CwB

Sent Via BlackBerry

From: DawnDalley@nalcenergy.com <DawnDalley@nalcenergy.com>
To: EMartin@nalcenergy.com <EMartin@nalcenergy.com>; Bown, Charles W.
Sent: Mon Apr 11 18:19:26 2011
Subject: Fw: Lower Churchill Questions

Suggest we invite them in.

Dawn Dalley,

Manager, Corporate Communication & Shareholder Relations

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From: "Vardy, David" [dvardy@██████████]
Sent: 04/11/2011 06:16 PM NDT
To: "Dawn Dalley" <ddalley@nalcenergy.com>
Cc: "Ron Penney" <ronaldp@██████████>; "John Collins" <irene.collins@██████████>; "Robert Greenwood" <robg@██████████>; "Michael Clair" <mclair@██████████>; <dvardy@██████████>
Subject: Lower Churchill Questions

Dawn Dalley
Manager, Corporate Communications
Nalcor Energy

Hello Dawn

I am a former Director of N and L Hydro (1978-85) and a former chair of the PUB (1994-2001). As Director of the Public Policy Research Centre at Memorial I managed a pre-feasibility study into a fixed link across the Strait of Belle Isle, including the option for inclusion of transmission cables in the tunnel. I have a few questions, which are probably answered on your website, but I have not found the relevant documents.

First, I am interested in seeing the net present value of Muskrat Falls expenditures compared with the comparable number for the isolated Island alternative. Has a benefit cost analysis been compiled? If so, may I see it?

Second, I am interested in knowing when the Holyrood thermal plant will be dismantled and what back-up will be available on the Avalon Peninsula, after Holyrood is dismantled. Is there a plan to provide additional emergency power after Muskrat is interconnected. I understand that power from Nova Scotia can be dispatched to Newfoundland if the Strait of Belle Isle connection is broken. I also understand that Bay D'Espoir will be available. But there will continue to be a need for back-up on the Avalon, apart from the gas turbines at Donovans.

I would be grateful if you can direct me to the appropriate URL or else if you would send me the appropriate documents.

Many thanks

David Vardy
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