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**To :** "Bown, Charles W." , "Tobin, Pierre F."

**Subject :** Shareholder Senior Advisor

To advance our ongoing discussion, I have committed my emerging thoughts on the senior advisor role to writing. We should chat about further refinement of this and talk about how we present this to others internally.

Senior Advisor, Nalcor Oversight/Shareholder Role

One Year Contractual Position

Summary: reporting to ADM, to establish a process within the Department for exercising the shareholder role of the Minister in Nalcor Energy, along with any oversight roles that the Minister must exercise in addition to the role of shareholder.

Duties:

1. Identify all the requirements in legislation, regulation and policy that the Minister must implement in relation to Nalcor Energy.
2. Identify additional activities that a Minister/shareholder might undertake but have not yet been specified in legislation, regulation or policy. These items would be identified mainly in comparison to other Canadian jurisdictions, though adapted reasonably for the NL context.
3. Among other things, 1 and 2 above should include annual review of operating budget, capital budget, debt/equity ratio, dividend expectations, strategic plan, performance measures, and annual report.
4. Develop a document outlining how the annual cycle would work, including roles and responsibilities below the Ministerial level, items that would require Cabinet approval, need for consultation with Minister of Finance, role of Department of Justice, items that require Board approval, the way shareholder communications should occur to formalize decisions and directions, and other appropriate matters.
5. Participate in key review activities in during the first year (e.g., budget review).

Review the position after 12 months to determine if senior advisory role still required or whether it should be integrated into a division.

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