

Date : 12/5/2012 11:36:49 PM

From : "Thompson, Robert"

To : "Bown, Charles W."

Subject : Re: Nalcor accountability and oversight for MF

This note is in reasonably good shape. I think it is essential that your minister be armed with key messages on this topic. Ideally we would have an approved accountability and oversight process to announce simultaneous with the bill. It may be difficult for some to accept the new legislation without knowing precisely what alternative is being put in place. Unfortunately it may be too much to rush such a decision. Please keep working this issue.

Robert Thompson
Clerk of the Executive Council and
Secretary to Cabinet

On Dec 5, 2012, at 7:17 PM, "Bown, Charles W." <cbown@gov.nl.ca> wrote:

Robert;

We've been working on an oversight model for MF in the wake of exempting PUB. A draft direction note is attached which I haven't discussed with Minister or Ed. Just wanted you to know that we have an approach but it needs internal approval. One approach that our team didn't consider was to retain the IE until such time as its work is completed. I do know that it will be engaged for a number of years after the project commences operations to ensure that the facility is stable and that repayment of the loans is assured based on the long term reliable operations of the plant. I need to discuss this approach with Ed.
Charles

<BN-5975 Direction Note titled Accountability Oversight for the Muskrat Falls project Labrador Island Transmission Link Labrador Transmission Assets.DOC>