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Thanks for the support.

Nalcor's resistance is bedded partly in an understandable desire to minimize the effort required to support the oversight... and also to reduce the potential for unwarranted red-flags and noise from what they view as "yet another third party reviewer."

Nalcor's Program Director Paul Harrington appears to be a seasoned program leader which in this scale of program requires technical depth, local charisma but also a hard edge with the occasional need to be an adept "street fighter". His dismissiveness bordering on rudeness to the Government and thinly veiled attempt at manipulation of the wording of the consensus from the meeting are not unusual tactics in one cadre of big ticket Programme Directors who seek to demonstrate both their credentials and Kahunas.

However, he can be overruled by the VP of the program... and this may be the most immediate route to building the consensus that takes this forward.

The Government ultimately has other big sticks with which to drive home their agenda and requirements. It underwrites the project, has a seat on the Board of Nalcor. The Premier has made commitments on the quality of oversight and the people of NL do appear to want to see that diligence performed.

EY is well positioned to provide the advice.

Will provide another update after today's developments.

Sent from my BlackBerry 10 smartphone on the Bell network.

From: Charles-Antoine St-Jean
Sent: Thursday, April 10, 2014 8:02 AM
To: Richard Noble; Aman Gill; David Steele; Mike Haycox
Cc: Cleo Myers
Subject: Re: Quick update LCP project Newfoundland

Thank you Richard for update...I am a bit surprised at NALCOR...they should have expected that such high ticket /politically sensitive project needs a fairly robust monitoring framework...it is in everyone best interest.

I am back on Monday. I will ask Cleo to schedule call to bring me back up to date ... please advise of immediate support required.

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Best regards

Sent from my BlackBerry

Charles-Antoine St-Jean, FCPA, FCA Partner, National Leader Government and public sector/Associé, Directeur national Gouvernement et secteur public

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From: Richard Noble
Sent: Thursday, April 10, 2014 7:35 AM
To: Aman Gill; David Steele; Mike Haycox
Cc: Charles-Antoine St-Jean
Subject: Quick update LCP project Newfoundland

2 meetings today accompanying our client (Gov of NL, various A/DMs) in their discussions with Nalcor (CFO, Dir IA, VP Program, Dir Program) concerning information requested to support their DM level Oversight Committee of the program.

The meetings were understandably quite tense. The Nalcor team had received the government's detailed data request... and rebuffed the request stating that it was more than required by other interested parties, but also was "superficial" and at other times "too detailed, intrusive and requiring additional work"... and at other times "we already use that information.

At the end of the first session, our client felt defended by EY but also a tad insulted by Nalcor's Proj Dir who had dismissed inconsistently their requests.

However we made progress to a second session to review their project and control framework... scratch a few additional details and qualify our recommendations but also intent to establish a working arrangement.

The session concluded with a little more Nalcor posturing... however, we did manage to get to a point of agreeing to have a "rolled up sleeves dialogue' and work through the details of information requirements as well as protocols.

So... progress... but much work to be done... client seems on our side.

We'll continue to work their role... and their (and Nalcor's) continuing acknowledgment that

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the oversight needs to be well supported by expert help (from ourselves).

A few twist and turns yet... but we're doing well in the hunt.

David as masterful as ever in the essential managing the local diplomacy and politics. As you can see... this is a lynch pin of success here.

Cheers,

R

Sent from my BlackBerry 10 smartphone on the Bell network.