## CIMFP Exhibit P-03340

From:	Michael Kennedy
To:	Kirsten Tisdale; Paul Hickey; David Steele; Richard Noble
Subject:	RE: Call from Premier - Confidential
Date:	Wednesday, December 16, 2015 9:32:00 PM

To your point Kirsten, I have already started the reach out to the global team and should have some real options for consideration tomorrow on the next call. I will coordinate the global input. Mike

## Michael Kennedy | Partner | Canada Infrastructure Advisory Leader

Ernst Young LLP Office: 604 648 3843 | michael.kennedy@ca.ey.com

Proudly serving Canada for over 150 years

From: Kirsten Tisdale
Sent: Wednesday, December 16, 2015 4:58 PM
To: Paul Hickey; David Steele; Michael Kennedy; Richard Noble
Subject: RE: Call from Premier - Confidential

Fantastic. Here we go. Let's really bring our best global thinking to the table on this. You may want to link in Bill banks to support remotely. I'm here if I can do anything at all to support to make sure we are connected globally.

From: Paul Hickey
Sent: Wednesday, December 16, 2015 7:48:09 PM
To: Kirsten Tisdale; David Steele; Michael Kennedy; Richard Noble
Subject: Call from Premier - Confidential

I just got off the phone with the Premier. He has asked Julia to talk to David about a full review of Muskrat. He needs solid information on the project to understand current state and to develop a way forward on it but also a plan to address risk factors as he goes to the bond markets. 80% of the \$1.8 B borrowed last year is in 30-90 day paper etc.

Ed Martin, CEO of Nalcor has said he will resist the full review.

The Energy Minister Sioban Coady is fully briefed re his ask to us and is fully supportive.

We need to discuss team composition tomorrow so that it is properly rounded out.

I told him we were meeting on this as late as this evening and we're ready to go.

David, please give us a brief update after you talk to Julia.

Michael and Richard, perhaps a more detailed work plan is now the priority. David should be able to shed light on that momentarily.

Thanks

Paul

Paul D Hickey KC\*SG, CPA, CA, CIRP Direct 709 570 5404 Cell 709 685 4998