

From: [Michael Kennedy](#)
To: [David Steele](#)
Subject: RE: Nalcor Transitional Matters
Date: Thursday, April 21, 2016 4:53:00 PM
Attachments: [image001.gif](#)

I just think it would be good to be in first with this guy next week, so if we can push it along then all the better. The flights are booked, so lets see how the next couple of days play out. Mike



Michael Kennedy | Partner | Canada Infrastructure Advisory Leader

Ernst Young LLP
700 West Georgia Street, Vancouver, British Columbia V7Y 1C7, Canada
Office: 604 648 3843 | Cell: 778 773 2560 | michael.kennedy@ca.ey.com
EA: Vangie Johnson | Phone: 604 648 3642 | vangie.johnson@ca.ey.com
www.ey.com

Proudly serving Canada for over 150 years

From: David Steele
Sent: Thursday, April 21, 2016 11:23 AM
To: Michael Kennedy; Paul Hickey; David Leather; Tim Calver; Kirsten Tisdale; Sam Wolyniec
Subject: RE: Nalcor Transitional Matters

Thanks Michael.

As for next week... we may or may not get called into a briefing with the new CEO. As he put it... he will be taking care of other commitments through the month of May before he is fully in the role. I believe he has personal commitments with family out of province, etc. Therefore it could be this weekend, next week or in a couple of weeks. We all need to be on standby and when the meeting is arranged (hopefully with some notice) we can figure out attendance. I like the fact that we will have the material ready.

I think a good combination would be Michael (Cdn IA lead), Tim (P&U depth, team lead), and myself (local Adv Ptr) to attend this briefing once scheduled. Tim, please stay on standby as much as reasonably possible.

We also need to put forward the budget document to Julia (and ultimately the Premier) around next steps for the report(s). I am completing the deck based on feedback from Paul. Michael, we may have the opportunity to discuss that with Julia or the Premier's Office next week, pending their availability. In the meantime, keep your ticket booked... we can monitor through the weekend and make a decision to cancel if meetings (on either front) do not materialize.

Thanks all.

Regards,

David

David Steele | Partner | Advisory Services

Ernst & Young LLP
Office: +1 709 769 2080 | David.Steele@ca.ey.com

Proudly serving Canada for over 150 years

From: Michael Kennedy
Sent: Thursday, April 21, 2016 3:33 PM
To: Paul Hickey; David Steele; David Leather; Tim Calver; Kirsten Tisdale; Sam Wolyniec
Subject: RE: Nalcor Transitional Matters

I just talked with Tim. He is going to start collating together some of the relevant slides we have prepared over the past 3 months, to form the backbone of a briefing deck that we may end up presenting to Govt / Nalcor next week. We can decide what we include and what we don't include, but the themes will be:

- Governance
- Project Team capability
- Status of Astaldi
- Status of project on other elements
- Risk items
- Go forward work for completing initial report

We just need to get ready for this for when we are asked to brief. Mike



Michael Kennedy | Partner | Canada Infrastructure Advisory Leader

Ernst Young LLP
700 West Georgia Street, Vancouver, British Columbia V7Y 1C7, Canada
Office: 604 648 3843 | Cell: 778 773 2560 | michael.kennedy@ca.ey.com
EA: Vangie Johnson | Phone: 604 648 3642 | vangie.johnson@ca.ey.com
www.ey.com

Proudly serving Canada for over 150 years

From: Paul Hickey
Sent: Thursday, April 21, 2016 10:31 AM
To: David Steele; David Leather; Tim Calver; Michael Kennedy; Kirsten Tisdale; Sam Wolyniec
Subject: RE: Nalcor Transitional Matters

Derek also said that one of the things that Stan might ask is where are the soft spots in the project that while not yet specifically identified as problems might evolve to be.



Paul D Hickey KC*SG CPA, CA, CIRP, LIT
Senior Vice President | Transaction Advisory Services

Ernst & Young Inc.
Fortis Place, 5 Springdale Street, Suite 800, St. John's , NL A1E 0E4 Canada
Direct: (709) 570-5404 | Mobile: (709) 685-4998 | paul.d.hickey@ca.ey.com
Fax: (709) 726 0345 | Home: (709) 753-9925 | EY/Comm: 8647286
Melanie Brooks | Phone: (709) 570-8235 | melanie.brooks@ca.ey.com

From: David Steele
Sent: Thursday, April 21, 2016 11:56 AM
To: Paul Hickey; David Leather; Tim Calver; Michael Kennedy; Kirsten Tisdale; Sam Wolyniec
Subject: RE: Nalcor Transitional Matters

Hello,

I imagine we will get pulled into a briefing with Stan next week...

I've touched base with Derek Purchase, local partner, and he provided some insight into Stan's operating style.

- He is to the point, no consulting fluff
- Do not overload with paper (as above, get to the point in writing and verbal delivery)
- Do not bring too many people in the room... 1 or 2 would be ideal – likely a local contact and the key subject matter executive
- In person, will be important... he wants to look you in the eye

David, I feel the Premier would ask for you to provide this briefing. Given your closeness with the project, confidence from the Premier... it would be ideal, however, this may not be possible given your Aussi commitments.

Some documents that could be requested for briefing are our report, working papers, or options analysis.

It's important that we get off on the right foot with Stan. He will inform an opinion quick and will be able to influence the Premier/Government.

All, please weigh in with your thoughts.

Regards,

David

David Steele | Partner | Advisory Services

Ernst & Young LLP

Office: +1 709 769 2080 | David.Steele@ca.ey.com

Proudly serving Canada for over 150 years

From: Paul Hickey
Sent: Thursday, April 21, 2016 11:13 AM
To: David Leather; David Steele; Tim Calver; Michael Kennedy; Kirsten Tisdale; Sam Wolyniec
Subject: RE: Nalcor Transitional Matters

Stan Marshall is new CEO. Former CEO and Chair of Fortis Inc. Very, very solid. David L, Tim C and Mike K, you likely will need to ready to brief him. He is a straight-up no bullsh*t kind of guy. Very good choice IMO and was on the list I sent to Tim M mid-February.

Paul



Paul D Hickey KC*SG CPA, CA, CIRP, LIT
Senior Vice President | Transaction Advisory Services

Ernst & Young Inc.
Fortis Place, 5 Springdale Street, Suite 800, St. John's, NL A1E 0E4 Canada
Direct: (709) 570-5404 | Mobile: (709) 685-4998 | paul.d.hickey@ca.ey.com
Fax: (709) 726 0345 | Home: (709) 753-9925 | EY/Comm: 8647286
Melanie Brooks | Phone: (709) 570-8235 | melanie.brooks@ca.ey.com

From: Paul Hickey
Sent: Thursday, April 21, 2016 9:34 AM
To: David Leather; David Steele; Tim Calver
Subject: FW: Nalcor Transitional Matters

FYI. My email to Premier's Chief and Deputy Chief of Staff just sent.

Will let you know if I hear back.

Paul

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

From: Paul Hickey
Sent: Thursday, April 21, 2016 2:02:57 PM
To: Kelvin Parsons; Tim Murphy
Subject: Nalcor Transitional Matters

Kel/Tim,

Lot's happening re Nalcor. Please let me know if EY can help in any way, e.g., briefing incoming Board and CEO, monitoring project management stability, etc. Would it help if we had someone such as Tim Calver of our Major Capital Project's team sit at Nalcor for a few

weeks as "eyes and ears" of government until things settle down, etc.?

We are here to help if needed.

All the best.

Paul

Paul D Hickey KC*SG, CPA, CA, CIRP

Direct 709 570 5404

Cell 709 685 4998