From: Paul Hickey
To: <u>David Leather</u>

Cc: David Steele; Michael Kennedy; Tim Calver

Subject: RE: Update from Meeting with Premier`s Office

Date: Wednesday, June 15, 2016 2:38:00 PM

Attachments: <u>image001.gif</u>

Yes. I expect that will help shape their thinking.

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

Senior Vice President | Transaction Advisory Services

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From: David Leather

Sent: Wednesday, June 15, 2016 2:38 PM

To: Paul Hickey

Cc: David Steele; Michael Kennedy; Tim Calver

Subject: RE: Update from Meeting with Premier`s Office

Hi Paul

Thanks for the update.

Hopefully we will hear more after the meeting with Stan this afternoon.

David

From: Paul Hickey

Sent: Wednesday, June 15, 2016 4:03:54 PM

To: David Steele; David Leather; Tim Calver; Michael Kennedy

Cc: Kirsten Tisdale

Subject: Update from Meeting with Premier`s Office

Everyone,

I met this morning with Greg Mercer and Peter Miles of the Premier's office. Overall it was a good meeting.

We discuss Muskrat generally - and also specifically re reporting on the new baseline that Stan is getting ready to issue. I explained the rationale regarding our proposal to report simultaneously and explained that due to the passage of time, we no longer could report simultaneously by June 30 (I told them July 8th was a possibility). They mentioned Julia had commented on the fee being much lower than earlier proposed and I explained why. They seemed fine with that and seemed to

appreciate that we were thinking ahead and giving them that option.

The Premier is meeting with Stan this afternoon. They told me that Stan is making/announcing some management changes today at Noon. I didn't ask what/who and they didn't say. I haven't seen anything on the news yet. They mused about discussing an early (July 8) report with Stan this afternoon but I got the sense that they may not. Nevertheless, there is still the possibility they will want it (I hope not). I think they may want to do something more fulsome in August/September (I told them July 7 -31 are out due to various team member longstanding family vacation etc. commitments).

In summary re MF, I told them that notwithstanding Stan is now involved and is very credible and capable, this mega project still needs appropriate oversight and assurance programs at the various levels we recommended. I told them that we could customize a future work plan to meet their needs whether it is a report and/or an assurance plan. I told them we could go with or modify the scope of work we gave in April, or we could start with a blank page and customize one to meet their current needs because the former one was prepared prior to Stan and the new board coming in, etc.

That's it for now. I will keep you posted.

Best regards,

Paul

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