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Subject: Fw: EY Information Requests
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Some insight from Steve Pellerin on where EY may be going with their review and extending their tenure

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You owe it to yourself, and your family, to make it home safely every day. What have you done today so that nobody gets hurt?

----- Forwarded by Paul Harrington/NLHydro on 02/02/2016 08:58 AM -----

From: Steve Pellerin/NLHydro
To: Paul Harrington/NLHydro@nlhydro
Date: 02/01/2016 06:42 PM
Subject: EY Information Requests

I meant to circle back with you on the conclusion of my session with E&Y after you left and Nik was excused. I don't mean to be alarming - this is just an observation that may be a concern for which I think we can address.

On Friday, recall Tim suggested they would be advising their client that the data room was slow to get populated with their requested information. We both responded to that and recall further, you mentioned (to me - not Tim) you advised Julia if she hears this from EY later that its a bit unfair - given the scope and late signature of the NDA.

Today in closing, Tim was probing on what to make of the pending Valard Recovery Plan, and the Alstom workshop next week - insinuating that these events/documents pending would provide vital insight to their work for the Oversight Committee - and that they may be leaning to advise the OC they should wait and incorporate this. So not only have they reached well back in time and made the task of providing a backlog of data onerous (for us but, I am also thinking, on them too), they are reaching into the future as well.

I kind of countered that I thought the future events/documents may be useful (I have a comment below on this as well) but that these kind of initiatives are going on all the time - part of normal best management practices. One could say that of any month in the year they should wait to read the most current

information to better inform their reporting.

Furthermore, Tim probed whether the OC would normally have any insight into schedule of meetings, anticipated deliverables due dates, and what not. In addition to the two examples Tim cited, I also used CEO to CEO meetings as an example - we are not advising the OC on these efforts with that degree of precision - just that they are occurring as we execute the Project and deal with challenges.

So it kind of demonstrated where they may be headed with this - they may be proposing to remedy a perceived defect in availability of the most current information by having an ongoing role - which I suppose we feared may happen.

But back specifically to the Valard Recovery Plan - I did say to Tim that the objective of any Plan Valard will present has been well telegraphed. The COO said they will deliver on time - period. And we have projected to E&Y the manner in which they will comply - through deployment of additional labour force and equipment - notable at the foundations. So I indicated I did not see the utility in waiting for a document when one can pretty well surmise what it will say. I was not as insightful with the objective for the Alstom work shops next week - so did not go there.

Anyway....I did not want let these observations to linger. And we may need to spend some time with Government. And while the briefing with Ed has merit, I suggest attending the meeting with the Government should still be something we do.

And by the way, they have not yet replied to my invitation to meet (10AM Wednesday) but I expect that is because Tim will defer to Michael and David - who may not have arrived yet.

I'll see you in the morning.

Sent from my iPad