CIMFP Exhibit P-03903

From:	jason muise
То:	Bown, Charles
Cc:	Carter, Paul; Jarvis, Carolyn; Brewer, Donna; Caines, Tina M; Cowan, John; Feehan, Jim; Grandy, Cory; Martin, Craig; McIntosh, Gordon; Muise, Jason; Newhook, Vanessa; Pelletier, Randy; Power, Yvonne A; Quinlan, Krista; Stanley, Todd; Hann, Ann Marie; Vanessa Newhook; Jim Feehan; Snelgrove, Paul; Paul Snelgrove
Subject:	Re: Committee Quarterly Report
Date:	Tuesday, October 31, 2017 10:48:09 AM

Charles

My comments to the report:

Page 5: Third Bullet: I believe this concept has to be confirmed? From earlier conversations I thought that the role of the OC on TTO was still uncertain?

Page 6: 5th Bullet: It is written from the perspective of Nalcor, and not the OC?

Page 9: I think the bullet should be reworded such that is comes clear that the OC also will contribute to identification of risks from the review of the project details. Right now it seems as it is only Nalcor generating the Risks list.

Page 10: You might want to include an introductory statement.

Page 14: Has the agreement to include all these items as finance costs been agreed with the auditors?

Page 15: There are some new cost overruns here, which have not to my knowledge ever disclosed to the public. The inclusion of TTO costs, and the interim operating costs. I think you should include a statement that states, "although not explicitly described within the June 2017 update, all costs are included in the 2.6 Billion advised at the time". It may be obvious but it may be worth repeating.

Page 17: Personally I do not like the statement "MFGEN Project Milestone Forecast completion dates are subject to ongoing negotiations, but changes are not anticipated to be beyond June 2017 project schedule planned dates". Does this mean there is potential improvement?

Page 25: Within the LIL table is has a milestone of December 2018 for "Ready for Power Transmission - Pole 1". I might have missed something, but I thought that was always June/July of 2018. When can commercial power move over the line.

General: I was not blind to the frustration of some of Nalcor reps during the last meeting, concerning public perception of the project and how that impacts the employee motivation. The mistake in sanctioning this project aside, the province still depends on the team to deliver the remainder of the project to the current cost and schedule. Somewhere it would be good to recognize the strong performance on the project delivery in 2017.

I provide these comments for your consideration only, and obviously you can incorporate at your own discretion. The items shown in bold are more new questions, than comments to the report.

Regards,

Jason

On Tue, Oct 31, 2017 at 8:45 AM, jason muise <<u>muise.jason@</u>wrote: Charles

My comments to the report:

Page 5:

On Mon, Oct 30, 2017 at 5:14 PM, Bown, Charles <<u>CBown@gov.nl.ca</u>> wrote:

Committee Members;

CIMFP Exhibit P-03903

I have attached for your review and comments the Quarterly Committee Report for the period ending September 2017. As we are interested in getting the report out before the end of this week, I'd appreciate your comments by COB tomorrow.

Charles

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