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Natural Resources
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New Muskrat Falls Oversight Committee Members Announced

Today, the Provincial Government announced that four new independent members have been appointed to the Muskrat Falls Project Oversight Committee, which is mandated to provide independent and transparent oversight on cost and schedule performance of the project.

In 2016, the interim report prepared by EY recommended that the Provincial Government strengthen independent oversight of the Muskrat Falls Project. The appointment of four new committee members, who collectively bring a wealth of knowledge and experience in such areas as engineering, economics, corporate governance, finance and business management, fulfills that commitment.

The four appointees are Jason Muise, Jim Feehan, Sterling Peyton and Vanessa Newhook and bios for each can be found in the backgrounder below.

Since December 2015, the Provincial Government has improved governance of Nalcor by putting Stan Marshall at the helm as CEO and also appointing a strong and expanded Board of Directors, led by Brendan Paddick; secured a commitment from the Government of Canada to provide an additional \$2.9 billion in loan guarantee support for the project; settled a long-standing issue with contractor Astaldi; and also engaged with the Indigenous communities as we work together to address concerns as Nalcor advances the project.

Government has also directed and Nalcor to ensuring effective rate management.

Quote

“Our government is focused on strengthening the governance of Nalcor Energy and the performance of key projects – specifically the Muskrat Falls Project which was well over budget and behind schedule before we took office. As was noted at Nalcor’s annual general meeting, much improvement has been recently demonstrated and we are now strengthening independent oversight with the appointment of four new committee members to the Muskrat Falls Project Oversight Committee. This will ensure the rigor required as we work to finish this project without further cost overruns or delays.”

Honourable Siobhan Coady
Minister of Natural Resources

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Learn More

Additional information is available by visiting www.gov.nl.ca/MFOversight/.

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BACKGROUNDER**Biographies of New Oversight Committee Members****Jason Muise**

Jason Muise is a professional engineer with nearly 20 years experience in project delivery. He completed his undergraduate degree from Memorial University in 1997, and completed a master's degree in structural engineering from the University of Toronto. Currently working with an international engineering procurement and construction firm, Mr. Muise has experience with delivery of both international and local projects. He was also named as Top 50 CEO by the Atlantic Business Magazine in 2016, and is an active volunteer in the local community.

Jim Feehan

Jim Feehan is a professor of economics at Memorial University and has been a visiting professor at the University of Western Ontario, Carleton University's School of International Affairs, and the National University-Kiev in Ukraine. He is a graduate of Memorial University and holds advanced degrees in economics from the London School of Economics and Carleton University. Dr. Feehan has an international reputation in the economics of public investment and infrastructure and he has been particularly interested in public policy issues in Canada and especially in Newfoundland and Labrador.

Sterling Peyton

Sterling Peyton has held a number of senior positions within the Government of Canada over a 30-year period, including senior representative in Labrador with the Atlantic Canada Opportunities Agency. He was also deputy minister, Labrador and Aboriginal Affairs within the Government of Newfoundland and Labrador. In 2004, Mr. Peyton concluded his career in public service and entered into private business in Happy Valley-Goose Bay. He has held a number of volunteer positions including elected president of the Labrador North Chamber of Commerce. He received the Order of Newfoundland and Labrador in September 2015.

Vanessa Newhook

Vanessa Newhook obtained a Bachelor of Commerce and Masters of Business Administration from Memorial University and is a Certified Management Accountant with the Chartered Professional Accountants of Newfoundland and Labrador. Ms. Newhook has considerable experience in policy development, governance, negotiations and

compliance having worked in multiple provincial departments over 18 years, her final position as assistant deputy minister, Royalties and Benefits prior to joining the private sector. Ms. Newhook is currently employed in St. John's with Chevron Canada.

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