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To: [Jim Haynes](#); [Elizabeth Lewis](#); [Jeannine Fitzgerald](#); [Cowan, John](#); [Martin, Craig](#); [Snook, Corey](#)
Subject: Draft Terms of Reference
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Attachments: [.png](#)
[RMCCharterandTORV1.0.docx](#)

Hi folks

Pls find attached draft terms of reference for the Rate Mitigation Committee for discussion on Thursday as per the agenda. Pls note I did not know exact titles for a few of you - we can add on Thursday.

Rob



RMCCharterandTORV1.0.docx



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COMMITTEE CHARTER AND TERMS OF REFERENCE

RATE MITIGATION COMMITTEE

GENERAL PURPOSE

The Rate Mitigation Committee (“RMC”) is a committee comprised of representatives of the Province (Department of Natural Resources, Department of Finance), Newfoundland and Labrador Hydro (“Hydro”), and Nalcor Energy (“Nalcor”). The purpose of the RMC is to ensure that initiatives undertaken to fulfill the goals and objectives of the rate mitigation strategy are realized and the activities are coordinated between the Province, Hydro and Nalcor in an integrated manner to ensure that maximum results are achieved.

KEY OBJECTIVES

The key objectives of the RMC are as follows:

1. To ensure that the approach to realizing rate mitigation initiatives is coordinated and aligned with the rate mitigation strategy;
2. To develop a collective awareness of key issues and factors impacting the realization of the goals and objectives of the rate mitigation strategy, and to recommend and/or undertake necessary actions to ensure the results of rate mitigation activities are timely and maximized;
3. To act as a sounding board/advisory group in relation to key activities and developments affecting the rate mitigation strategy;
4. To identify developments, issues and decisions requiring the attention of and resolution by the Province and/or the Nalcor CEO; and
5. To generally oversee the status and progress of rate mitigation activities.

RATE MITIGATION STRATEGY

The rate mitigation strategy is two-fold:

1. To establish and maximize a pool of funds through capitalizing on external opportunities and making internal arrangements to mitigate future rates. The funds will be accumulated over time and applied to reduce Muskrat Falls rates, at levels to be pre-determined by the Province; and
2. To undertake initiatives and take actions to protect and/or grow provincial load, ensuring targeted rates are realized or enhanced.

To improve the probability of success, the rate mitigation strategy will be implemented in a prioritized and stepped approach. This stepped approach will be determined and approved by the RMC.

GUIDING PRINCIPLES

The following are the key reference points and guiding principles utilized in adopting the committee approach outlined in this Charter.

- a) We are committed to effective and efficient meetings, which are scheduled well in advance, start and end on time, where participants are prepared to address the agenda, and where regular attendance at meetings is the norm.
- b) We are committed to supporting the execution of the existing rate mitigation goals and objectives and will look for further opportunities for consideration in the development of future plans and initiatives.
- c) Internal integration and alignment amongst the Province, Hydro and Nalcor is key to maximizing and achieving results.

COMMITTEE COMPOSITION

The RMC is comprised of the individuals identified below and will be sponsored by the Assistant Deputy Minister, Energy Policy, Department of Natural Resources. Meetings and related materials will be coordinated by the General Manager, Commercial Management and Integration, Nalcor Energy. When a regular member of the RMC is unable to attend a meeting, and where possible, a delegate will be empowered to act on their behalf.

Title	Representing	Current Incumbent
Assistant Deputy Minister, Energy Policy	DNR	John Cowan
Director, []	DNR	Corey Snook
Assistant Deputy Minister, []	Finance	Craig Martin
President, Newfoundland and Labrador Hydro	Hydro	Jim Haynes
General Manager, Commercial Management and Integration	Nalcor	Rob Hull
Manager, []	Nalcor	Elizabeth Lewis

AUTHORITIES AND DECISION MAKING

The RMC’s primary mandate is to function as a forum for facilitating alignment between the Province, Hydro and Nalcor on rate mitigation activities.

In this context, the RMC is not a decision making body, except to the extent it may facilitate alignment and/or consensus on rate mitigation activities. The RMC will not impact accountabilities of any member of the RMC in their individual roles and capacities or any related decision making processes or authorities employed by the Province or throughout the Nalcor Group.

COMMITTEE OPERATIONS

The CIC shall operate in accordance with the following procedures and guidelines:

- a) The Committee will meet on a regularly scheduled basis, initially bi-weekly.

- b) Meeting participation through video or teleconference facilities is acceptable and encouraged whenever necessary to ensure that meetings are held when scheduled.
- c) Subject to b) above, each member of the RMC is entitled to designate an alternate, and member substitutions at regular meetings of the RMC are permitted.
- d) An agenda for each meeting of the RMC and draft minutes of the previous meeting, along with copies of any required materials, will generally be circulated to RMC members at least three (3) business days in advance.
- e) The action item listing arising from each meeting of the RMC will be circulated to RMC members within five (5) business days after the related meeting.
- f) The RMC may invite other representatives to a regular meeting as and when required.
- g) The RMC may adopt other operating procedures it feels are necessary and appropriate for efficient and effective operations.