

Date : 2/28/2016 4:33:31 PM  
From : "Murphy, Tim"  
To : "'Paul Hickey'"  
Subject : RE: Chat  
Attachment : image001.gif;

Paul – FYI, Minister Coady, Kelvin and Ed will be having a courtesy meeting with the Italian Ambassador and Astaldi reps on Tuesday, March 1.

Tim

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**From:** Paul Hickey [mailto:paul.d.hickey@ca.ey.com]  
**Sent:** Friday, February 26, 2016 1:32 PM  
**To:** Murphy, Tim <TimMurphy@gov.nl.ca>  
**Subject:** RE: Chat

**Observations from the meeting last night**

Having reflected on it, we wanted to be clear on our advice:

- Changes need to Governance and leadership at Nalcor – new Project Leader / Project Sponsor and EY can suggest names. Consider other changes at project leadership level
- Immediate establishment of an independent governance and oversight board
- Ask for Nalcor's negotiation strategy with Astaldi in writing – don't give Nalcor a number yet
- Wait for Astaldi financial results before decision, BUT
- EY doing urgent high level stress test of Astaldi corporate financial position - if its financial stability appears to be an urgent issue, reconsider giving Nalcor initial immediate parameters for negotiation



**Paul D Hickey KC\*SG CPA, CA, CIRP, LIT**  
Senior Vice President | Transaction Advisory Services

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**From:** Murphy, Tim [mailto:TimMurphy@gov.nl.ca]  
**Sent:** Friday, February 26, 2016 1:02 PM  
**To:** Paul Hickey  
**Subject:** RE: Chat

Sure.

729-6487

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**From:** Paul Hickey [mailto:paul.d.hickey@ca.ey.com]  
**Sent:** Friday, February 26, 2016 12:57 PM  
**To:** Murphy, Tim <TimMurphy@gov.nl.ca>  
**Subject:** RE: Chat

Sure, thank you. Will I call your office #?

Paul D Hickey KC\*SG, CPA, CA, CIRP  
Direct 709 570 5404  
Cell 709 685 4998

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**From:** Murphy, Tim  
**Sent:** Friday, February 26, 2016 5:20:07 PM  
**To:** Paul Hickey  
**Subject:** RE: Chat

How about a telephone call at 1:30?

**From:** Paul Hickey [<mailto:paul.d.hickey@ca.ey.com>]  
**Sent:** Friday, February 26, 2016 12:18 PM  
**To:** Murphy, Tim <[TimMurphy@gov.nl.ca](mailto:TimMurphy@gov.nl.ca)>  
**Subject:** Chat

Tim,  
Do you have a few minutes for a chat with me this afternoon? I can drop by your office or we can meet somewhere for coffee. Whatever works for you.  
Thanks.  
Paul



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