

STANDING COMMITTEE ON CROWN CORPORATIONS

May 3, 2001

MINUTE NO. 9

9:34 a.m. - Room 10

1. **PRESENT:** Mr. Thomson in the Chair and Members Addley, Brkich, Huyghebaert, Kasperski, McCall, McMorris, Prebble, Wall and Yates.

Provincial Auditor's Office

Judy Ferguson, Executive Director

Appointed Auditors

Jack R. Grossman, Partner, Deloitte & Touche, Auditor for SaskTel (1998, 1999)

Glenda Rowien, Manager, Deloitte & Touche, Auditor for SaskTel (1998, 1999)

Howard E. Crofts, Assurance and Business Advisory Services, Price Waterhouse Coopers, Auditor for SaskTel (2000)

2. The Committee initiated its consideration of the annual reports and financial statements of SaskTel Incorporated and the financial statements of its subsidiaries, for the years ending December 31, 1998, December 31, 1999, and December 31, 2000 with an opening statement being made by Mr. Ching.

Don Ching, President and Chief Executive Officer

Dan Baldwin, Senior Vice-President Business Development

John Meldrum, Vice President Corporate Counsel and Regulatory Affairs

Byron Pointer, Vice President Human Resources and Industrial Relations

Randy Stephanson, Chief Financial Officer

Darcee MacFarlane, Director of Corporate Affairs

Michael Unick, Manager of Finance

The following documents were tabled:

CCC 31/24 – SaskTel: Annual Report 1998.

CCC 32/24 – SaskTel: Financial Statements of Saskatchewan Telecommunications dated December 31, 1998.

CCC 33/24 – SaskTel: Consolidated Financial Statements of Saskatchewan Telecommunications International, Inc. dated December 31, 1998.

CCC 34/24 – SaskTel: Financial Statements of Saskatchewan Telecommunications Superannuation Fund dated December 31, 1998.

CCC 35/24 – SaskTel: Saskatchewan Telecommunications Superannuation Board, 71st Annual Report and Financial Statements, Year ended December 31, 1998.

CCC 36/24 – SaskTel: 1999 Annual Report.

CCC 37/24 – SaskTel: Financial Statements of Saskatchewan Telecommunications dated December 31, 1999.

CCC 38/24 – SaskTel: Financial Statements of IQ&A Partnership dated December 31, 1999.

CCC 39/24 – SaskTel: Consolidated Financial Statements of Saskatchewan Telecommunications International, Inc. dated December 31, 1999.

CCC 40/24 – SaskTel: Consolidated Financial Statements of Securtek Monitoring Solutions Inc. dated December 31, 1999.

CCC 41/24 – SaskTel: Financial Statements of 3231518 Canada Ltd. dated December 31, 1999.

CCC 42/24 – SaskTel: Financial Statements of Directwest Publishing Partnership dated December 31, 1999.

CCC 43/24 – SaskTel: Financial Statements of Saskatchewan Telecommunications Pension Plan dated December 31, 1999.

CCC 44/24 – SaskTel: Saskatchewan Telecommunications Superannuation Board, 72nd Annual Report and Financial Statements, Year ended December 31, 1999.

CCC 45/24 – SaskTel: SaskTel's Sask911 Annual Report (fiscal year April 1, 1999 - March 31, 2000).

CCC 46/24 – SaskTel: Document entitled “Subscription and Investment Agreement” re: SaskTel Investments, Inc. and Retx.com, Inc., and Ross D. Malme, effective May 15, 2000.

CCC 47/24 – SaskTel: Document entitled “Share Purchase Agreement” Re: Regional Cablesystems Inc. and Saskatchewan Telecommunications Holding Corporation dated August 29, 2000.

CCC 48/24 – SaskTel: Notice of incorporation of Grenfell Holding, Inc.

CCC 49/24 – SaskTel: Notice of incorporation of Foam Lake Holding, Inc. and Esterhazy Holding, Inc.

CCC 50/24 – SaskTel: 2000 Annual Report.

CCC 51/24 – SaskTel: Financial Statements of Saskatchewan Telecommunications dated December 31, 2000.

CCC 52/24 – SaskTel: Consolidated Financial Statements of Saskatchewan Telecommunications International, Inc. dated December 31, 2000.

CCC 53/24 – SaskTel: Financial Statements of IQ&A Partnership dated December 31, 2000.

CCC 54/24 – SaskTel: Consolidated Financial Statements of Securtek Monitoring Solutions Inc. dated December 31, 2000.

CCC 55/24 – SaskTel: Financial Statements of 3231518 Canada Ltd. dated December 31, 2000.

CCC 56/24 – SaskTel: Financial Statements of Directwest Publishing Partnership dated December 31, 2000.

CCC 57/24 – SaskTel: Financial Statements of Saskatchewan Telecommunications Pension Plan dated December 31, 2000.

3. Ms. Ferguson provided an overview of the Provincial Auditor's review of the annual report and financial statements. The appointed auditors, Messrs. Crofts and Grossman, addressed the Committee with respect to the audit report contained in the annual report and financial statements.
4. The corporate officials responded to questions put by Members.
5. At 9:40 a.m. the Vice-Chair assumed the chair.
6. At 9:43 the Chair resumed the chair.
7. At 10:30 a.m., the Committee recessed until 10:40 a.m.
8. It was moved by Mr. Huyghebaert:

That this Committee do now adjourn.

The question being put, the motion was agreed to.

9. The Committee adjourned at 11:35 a.m. until 9:30 a.m. on Thursday, May 17, 2001.

Viktor Kaczkowski
Committee Clerk

Andrew Thomson
Committee Chair