

STANDING COMMITTEE ON CROWN CORPORATIONS

April 18, 2002

MINUTE NO. 27

9:32 a.m. - Room 10

1. **PRESENT:** Mr. Van Mulligen in the Chair and Members Brkich, Huyghebaert, Jones, Trew, and Wall.

Mr. Goulet substituting for Mr. Prebble
Mr. Harper substituting for Ms. Atkinson
Mr. Yates substituting for Mr. Forbes

2. The Committee commenced its consideration of the investment policies of Saskatchewan Government Insurance with an opening statement being made by Mr. Fogg.

Larry Fogg, President
Randy Heise, Vice President, Underwriting
John Dobie, Vice President, Finance

3. The corporate officials responded to questions put by Members.
4. It was moved by Mr. Wall that:

That this committee express its concern to the minister responsible for Crown Investments Corporation regarding the decision by SGI CANADA to not report its investment in Hi-Alta Capital in the province of Alberta as a significant transaction, as per the significant transaction policy guidelines established by the Standing Committee of Crown Corps in 1997. And that it request the minister to direct SGI CANADA to report this and all such transactions in the future.

5. A debate on the motion having ensued, an amendment thereto was moved by Mr. Huyghebaert that:

That all words after “direct SGI CANADA to report this” be replaced with the word “transaction”.

The question being put on the amendment, it was defeated

The question being put on the main motion, it was defeated.

6. It was moved by Ms. Jones:

That this Committee do now adjourn.

The question being put, the motion was agreed to.

7. The Committee adjourned at 10:48 a.m. to the call of the Chair.

Viktor Kaczowski
Committee Clerk

Harry Van Mulligen
Committee Chair