

STANDING COMMITTEE ON CROWN CORPORATIONS

May 14, 2002

MINUTE NO. 29

9:34 a.m. - Room 10

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

Provincial Auditor's Office

Ed Montgomery, CA

Andrew Martens, Principal

Appointed Auditors

Jamie Wilson, Partner, KPMG

Crown Investments Corporation

Frank Hart, President & CEO

John Hicke, Director of Investments

Mike Shaw, Senior VP of Crown Corporations

2. The following documents were tabled:

CCC 156/24 Crown Investments Corporation: Correspondence from Maynard Sonntag, Minister of Crown Investments Corporation to Harry Van Mulligen, Chair, Standing Committee on Crown Corporations, dated April 11, 2002, re: Sale of Cameco shares by CIC (significant transaction).

CCC 157/24 Crown Investments Corporation: Addendum to document from Crown Investments Corporation entitled "Standard Compensation information requested for the year under review 2001" re: Information Services Corporation of Saskatchewan – Consultants Paid Over \$10,000 January 1, 2001 – December 31, 2001.

3. The Committee resumed its consideration of the annual reports and financial statements of Crown Investments Corporation of Saskatchewan for the year ending December 31, 2001.

Messrs. Hart, Hicke, and Shaw responded to questions put by Members.

4. The appointed auditor, Mr. Wilson addressed the Committee with respect to the audit report contained in the annual report and financial statements.
5. It was moved by Ms. Atkinson

That the Standing Committee on Crown Corporations conclude its review of the 2001 annual report and financial statements of Crown Investments Corporation of Saskatchewan.

The question being put, the motion was agreed to.

6. The committee resumed its consideration of the motion of Ms. Atkinson and the amendment thereto moved at the committees previous meeting.
It had been moved by Ms. Atkinson:

That the Crown Corporations Committee acknowledge the benefits that a publicly owned SaskTel, SaskEnergy, SaskPower, and SGI provide to Saskatchewan's citizens in the way of customer service, jobs, economic activity, and revenue, and that this Crown Corporations Committee goes on record as supporting continued public ownership of these Crowns.

an amendment thereto had been moved by Mr. Wall that:

The following words be added after the last word of the motion by Ms. Atkinson "but that in this recommendation, this committee not preclude any change in ownership structure of these Crowns, including joint ventures, if such structures can be proven to provide the best way of ensuring customer service, jobs, economic activity, and revenue to the province."

A recorded vote having been requested, the amendment to the motion was defeated as follows: AYES: 4, NAYS: 5.

A recorded vote having been requested, the main motion was carried unanimously as follows: AYES: 9, NAYS: 0.

7. It was moved by Mr. Wall:

That this Committee do now adjourn.

The question being put, the motion was agreed to.

8. The Committee adjourned at 10:54 a.m. until 9:30 a.m. on Tuesday, May 28, 2002.

Viktor Kaczkowski
Committee Clerk

Harry Van Mulligen
Committee Chair