

STANDING COMMITTEE ON CROWN AND CENTRAL AGENCIES
September 16, 2004

MINUTE NO. 9
10:00 a.m. – Room 8

1. **Present:** Mr. Addley in the Chair and Members D'Autremont, Elhard, Iwanchuk, McCall, Weekes and Yates*.

Substituting Member

Mr. Yates for Mr. Sonntag

Committee Officials Present: Gregory Putz, Deputy Clerk

Provincial Auditor's Office

Ed Montgomery, Deputy Provincial Auditor
Andrew Martens, Principal

Appointed Auditor

Bruce Willis, KPMG

2. The Committee initiated its consideration of the annual reports of Crown Investments Corporation of Saskatchewan (CIC) for the year ending December 31, 2003.

The following Crown Investments Corporation Minister and officials appeared before the committee:

Witnesses

Hon. Pat Atkinson, Minister
Tom Waller, President and CEO
Blair Swystun, Acting Chief Financial Officer
Doug Kosloski, General Counsel & Corporate Secretary
Kathryn Buitenhuis, Acting Senior Vice-President, Crown Corporation Services
John Amundson, Corporate Controller
Karen Schmidt, Acting Executive Director, Communications

3. An opening presentation was made by Mr. Waller, Mr. Swystun and the Hon. Ms. Atkinson.
4. The following documents were tabled:

CCA 70/25 Saskatchewan Government Insurance: Responses to questions raised during the June 9, 2004 committee meeting.

CCA 71/25 Crown Investments Corporation of Saskatchewan: Crown Corporations Payee Disclosure 2003.

CCA 72/25 Crown Investments Corporation of Saskatchewan: CIC PowerPoint presentation to Standing Committee on Crown and Central Agencies, September 16, 2004.

CCA 73/25 Crown Investments Corporation of Saskatchewan: Correspondence from Mr. Wright to Mr. Waller regarding Sask Power's ability to pay 2003 dividend.

CCA 74/25 Verbatim transcript of an email from former SaskPower president John Wright.

5. Mr. Montgomery and Mr. Martens provided an overview of the Provincial Auditor's review of the annual reports and financial statements.
6. The appointed auditor, Mr. Willis, addressed the committee with respect to the audit report contained in the annual report and financial statements.
7. The Crown Investments Corporation Minister and officials answered questions.
8. The committee recessed from 11:58 a.m. to 1:02 p.m.
9. The committee resumed its consideration of the annual reports of Crown Investments Corporation of Saskatchewan.
10. The committee recessed from 2:16 p.m. to 2:35 p.m.
11. The committee resumed its consideration of the annual reports of Crown Investments Corporation of Saskatchewan.
12. The following motion was, by leave of the committee, withdrawn by Mr. D'Autremont:

That the committee request CIC to provide the committee with a copy of its dividend policy.
13. The committee adjourned its consideration of the annual reports of Crown Investments Corporation of Saskatchewan.
14. It was moved by Mr. McCall:

That this committee do now adjourn.

The question being put, it was agreed to.
15. The committee adjourned at 3:58 p.m. to Friday September 17, 2004 at 9:00 a.m.

Iris Lang
Committee Clerk

Graham Addley
Committee Chair