

STANDING COMMITTEE ON CROWN AND CENTRAL AGENCIES
Wednesday, June 27, 2012

MINUTE NO. 11
1:00 p.m. – Māṁawapiwin Room (Room 8)

1. **Present:** Greg Brkich in the Chair and Members Bob Bjorneurd Gene Makowsky, Scott Moe, John Nilson*, Roger Parent, and Nadine Wilson.

Substituting Members

John Nilson for Warren McCall

Other Members

Trent Wotherspoon

2. The following document was tabled:

CCA 57/27 Minister Responsible for Crown Investments Corporation: Letter to Dr. Rod Kelln, Chair of the International Performance Assessment Centre for Geologic Storage of CO₂ (IPAC-CO₂), dated June 25, 2012.

3. The committee considered the Crown Investments Corporation 2008, 2009, 2010, and 2011 Subsidiary Crowns Payee Disclosure Reports.

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

Witnesses

Hon. Donna Harpauer, Minister
Dick Carter, President and Chief Executive Officer
Doug Kosloski, Senior Vice President and General Counsel
Blair Swystun, Senior Vice President and Chief Financial Officer
Iain Harry, Vice President Crown Sector, Initiatives Division
Rae Haverstock, Vice President, Asset Management
Randy Burton, Executive Director, Communications
Rob Spelliscy, Assistant Controller

4. The committee adjourned consideration of the Crown Investments Corporation 2008, 2009, 2010, and 2011 Subsidiary Crowns Payee Disclosure Reports.
5. The committee considered the Gradworks Inc. 2008, 2009, 2010, and 2011 financial statements.

The following Gradworks Inc. Minister and officials appeared before the committee and answered questions:

Witnesses

Hon. Donna Harpauer, Minister
Dick Carter, President and Chief Executive Officer
Doug Kosloski, Senior Vice President and General Counsel
Blair Swystun, Senior Vice President and Chief Financial Officer
Iain Harry, Vice President Crown Sector, Initiatives Division
Rae Haverstock, Vice President, Asset Management

Randy Burton, Executive Director, Communications
Rob Spelliscy, Assistant Controller

6. It was moved by Mr. Makosky:

That the committee conclude its consideration of the Gradworks Inc. 2008, 2009, 2010, and 2011 financial statements.

The question being put, it was agreed to.

7. The committee considered the First Nations and Métis Fund Inc. 2008, 2009, 2010, and 2011 financial statements.

The following First Nations and Métis Fund Inc. Minister and officials appeared before the committee and answered questions:

Witnesses

Hon. Donna Harpauer, Minister
Dick Carter, President and Chief Executive Officer
Doug Kosloski, Senior Vice President and General Counsel
Blair Swystun, Senior Vice President and Chief Financial Officer
Iain Harry, Vice President Crown Sector, Initiatives Division
Rae Haverstock, Vice President, Asset Management
Randy Burton, Executive Director, Communications
Rob Spelliscy, Assistant Controller

8. It was moved by Mr. Parent:

That the committee conclude its consideration of the First Nations and Métis Fund Inc. 2008, 2009, 2010, and 2011 financial statements.

The question being put, it was agreed to.

9. The committee considered the Capital Pension Plan 2008, 2009, 2010, and 2011 financial statements.

The following Capital Pension Plan Minister and officials appeared before the committee and answered questions:

Witnesses

Hon. Donna Harpauer, Minister
Dick Carter, President and Chief Executive Officer
Doug Kosloski, Senior Vice President and General Counsel
Blair Swystun, Senior Vice President and Chief Financial Officer
Iain Harry, Vice President Crown Sector, Initiatives Division
Rae Haverstock, Vice President, Asset Management
Randy Burton, Executive Director, Communications
Rob Spelliscy, Assistant Controller

10. The committee recessed from 2:28 p.m. until 2:40 p.m.

11. It was moved by Mr. Moe:

That the committee conclude its consideration of the Capital Pension Plan 2008, 2009, 2010, and 2011 financial statements.

The question being put, it was agreed to.

12. The committee considered the Saskatchewan Immigrant Investor Fund Inc. 2010, and 2011 financial statements.

The following Saskatchewan Immigrant Investor Fund Inc. Minister and officials appeared before the committee and answered questions:

Witnesses

Hon. Donna Harpauer, Minister
Dick Carter, President and Chief Executive Officer
Doug Kosloski, Senior Vice President and General Counsel
Blair Swystun, Senior Vice President and Chief Financial Officer
Iain Harry, Vice President Crown Sector, Initiatives Division
Rae Haverstock, Vice President, Asset Management
Randy Burton, Executive Director, Communications
Rob Spelliscy, Assistant Controller

13. It was moved by Ms. Wilson:

That the committee conclude its consideration of the Saskatchewan Immigrant Investor Fund Inc. 2010, and 2011 financial statements.

The question being put, it was agreed to.

14. The committee considered the Saskatchewan Development Fund Corporation 2011 financial statements.

The following Saskatchewan Development Fund Corporation Minister and officials appeared before the committee and answered questions:

Witnesses

Hon. Donna Harpauer, Minister
Dick Carter, President and Chief Executive Officer
Doug Kosloski, Senior Vice President and General Counsel
Blair Swystun, Senior Vice President and Chief Financial Officer
Iain Harry, Vice President Crown Sector, Initiatives Division
Rae Haverstock, Vice President, Asset Management
Randy Burton, Executive Director, Communications
Rob Spelliscy, Assistant Controller

15. It was moved by Mr. Bjorneurd:

That the committee conclude its consideration of the Saskatchewan Development Fund Corporation 2011 financial statements.

The question being put, it was agreed to.

16. The committee considered the Saskatchewan Government Growth Fund III Ltd. 2011 financial statements.

The following Saskatchewan Government Growth Fund III Ltd. Minister and officials appeared before the committee and answered questions:

Witnesses

Hon. Donna Harpauer, Minister
Dick Carter, President and Chief Executive Officer
Doug Kosloski, Senior Vice President and General Counsel
Blair Swystun, Senior Vice President and Chief Financial Officer
Iain Harry, Vice President Crown Sector, Initiatives Division
Rae Haverstock, Vice President, Asset Management
Randy Burton, Executive Director, Communications
Rob Spelliscy, Assistant Controller

17. It was moved by Mr. Parent:

That the committee conclude its consideration of the Saskatchewan Government Growth Fund III Ltd. 2011 financial statements.

The question being put, it was agreed to.

18. The committee considered the Crown Investments Corporation of Saskatchewan 2008, 2009, 2010, and 2011 annual reports.

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

Witnesses

Hon. Donna Harpauer, Minister
Dick Carter, President and Chief Executive Officer
Doug Kosloski, Senior Vice President and General Counsel
Blair Swystun, Senior Vice President and Chief Financial Officer
Iain Harry, Vice President Crown Sector, Initiatives Division
Rae Haverstock, Vice President, Asset Management
Randy Burton, Executive Director, Communications
Rob Spelliscy, Assistant Controller

19. It was moved by Mr. Nilson:

That this committee specifically request that the Provincial Auditor prepare a special report on the activities surrounding the Ministry of Energy and Resource, the Crown Investments Corporation, the International Performance Assessment Center at the University of Regina, Climate Ventures Inc (and its predecessors, if any) from December 2007 to the present.

The question being put, it was defeated.

20. The committee adjourned consideration of the Crown Investments Corporation of Saskatchewan 2008, 2009, 2010, and 2011 annual reports.

21. It was moved by Mr. Bjerneurd:

That this committee do now adjourn.

The question being put, it was agreed to.

22. The committee adjourned at 4:04 p.m. to the call of the Chair.

Rob Park
Committee Clerk

Greg Brkich
Committee Chair