

STANDING COMMITTEE ON CROWN CORPORATIONS

December 4, 1996

MINUTE NO. 10

8:00 a.m. - Room 10

1. **PRESENT:** Ms. Lorje in the Chair and Members Bjornerud, D'Autremont, Goohsen, Hamilton, Johnson, Kasperski, McLane, Stanger, Thomson and Trew.

Mr. Goohsen substituting for Mr. D'Autremont

(for consideration of Saskatchewan Transportation Company)

Ms. Stanger substituting for Mr. Langford

Mr. Thomson substituting for Ms. Bradley

Provincial Auditor's Office

Wayne Strelloff, Provincial Auditor

Brian Atkinson, Executive Director

Karim Pradhan, Manager

2. The following document was tabled:

CCC 21/23 - Saskatchewan Gaming Corporation: Out-of-Province Travel Expenses for the 1994-95 fiscal year.

3. The Committee agreed to amend its agenda for Thursday, December 5, 1996 to commence at 10:00 a.m.
4. The Committee, having agreed to the concurrent consideration of the annual reports of the Crown Investments Corporation, including CIC Industrial Interests Inc. and CIC Mineral Interests Corporation, for the years ending December 31, 1994 and December 31, 1995, began its review with a presentation by the Minister and his officials.

Hon. Bernhard Wiens, Minister Responsible

John Wright, President

Patti Beatch, Vice-President Finance

Kelly Staudt, Vice-President Investment Division

John Millar, Director of Communications

5. The following documents were tabled:

CCC 22/23 - Crown Investments Corporation: Presentation Materials for the CCC meeting of December 4, 1996

CCC 23/23 - Crown Investments Corporation: Schedule of Major Investments held by CIC and CIC III; 1995 Major Investments Objectives

CCC 24/23 - Crown Investments Corporation: Senior Executive and Management Salaries; Professional, Technical & other Expenses and Services

6. The Provincial Auditor and Mr. Atkinson made a presentation to the Committee in respect to the audit reports contained in the annual reports. The auditors then responded to questions put by Members.
7. The Minister and corporate officials responded to questions put by Members.
8. The Committee recessed at 10:00 a.m. until 10:35 a.m.
9. The Minister and corporate officials continued to respond to questions put by Members.
10. The Committee recessed at 12:00 p.m. until 1:00 p.m.
11. The Minister and corporate officials continued to respond to questions put by Members.
12. The Committee requested the Provincial Auditor to provide a written statement on how the term "significant transaction" should be defined.
13. It was moved by Mr. Trew:

That the Committee has concluded its review of the 1994 and 1995 annual reports of the Crown Investments Corporation, including CIC Industrial Interests Inc. and CIC Mineral Interests Corporation.

A debate arising and the question being put, the motion was agreed.

14. The Chair advised the Committee of the *Public Enterprise in an Era of Change Conference* co-sponsored by Talking About Saskatchewan Crowns and the University of Regina and invited all interested Members to attend.

15. It was moved by Ms. Hamilton:

That the Standing Committee on Crown Corporations authorize the payment of the registration fee on behalf of Members of the Committee or their designated substitutes who attend the *Public Enterprise in an Era of Change Conference* to be held in Regina on December 6, 1996.

A debate arising and the question being put, the motion was agreed.

16. The Committee, having agreed to the concurrent consideration of the annual reports of Saskatchewan Transportation Company for the years ending October 31, 1994 and December 31, 1995, began its review with a presentation by the Minister and his officials.

Hon. Andy Renaud, Minister Responsible
Peter Glendinning, President and CEO
Ernie Temrick, Vice- President, Finance and Strategic Development

Rupert James, Ernst & Young, Auditor

17. The following document was tabled:

CCC 25/23 - Saskatchewan Transportation Company: Presentation Materials for the CCC meeting of December 4, 1996 (including Board of Directors Remuneration and Senior Management Salaries).

18. The corporate auditor addressed the Committee in respect to the audit report contained in the annual reports. Mr. Strelloff provided an overview of the Provincial Auditor's review of the annual reports.

19. The Minister and the corporate officials responded to questions put by Members.

20. It was moved by Mr. Kasperski:

That the Crown Corporations Committee has concluded its review of the 1994 and 1995 annual reports of the Saskatchewan Transportation Company.

The question being put, the motion was agreed.

21. The Committee adjourned at 5:00 p.m. until 10:00 a.m. on Thursday, December 5, 1996.

Margaret A. Woods
Committee Clerk

Pat Lorje
Committee Chair