

STANDING COMMITTEE ON CROWN CORPORATIONS

November 23, 1998

MINUTE NO. 55

1:00 p.m. - Room 255

1. **PRESENT:** Ms. Lorje in the Chair and Members Boyd, Johnson, Kasperski, McPherson, Renaud, Toth and Trew.

Provincial Auditor's Office

Brian Atkinson, Executive Director

Ed Montgomery, Executive Director

G. Andrew Martens, Principal

2. The Chair tabled the following documents which had been received since the last meeting:

CCC 114/23 – Saskatchewan Power Corporation: Correspondence from Dwain M. Lingenfelter, Deputy Premier and Minister responsible for Crown Investments Corporation to Pat Lorje, Chair, Standing Committee on Crown Corporations, dated May 7, 1998, re: SaskPower's Power Purchase Agreement with Husky/TransAlta (significant transaction)

CCC 115/23 – Crown Investments Corporation: Correspondence from Dwain M. Lingenfelter, Deputy Premier and Minister responsible for Crown Investments Corporation to Pat Lorje, Chair, Standing Committee on Crown Corporations, dated June 5, 1998, re: Meadow Lake Pulp Limited Partnership (significant transaction)

CCC 116/23 – Crown Investments Corporation: Correspondence from John Wright, President of the Crown Investments Corporation to Pat Lorje, Chair, Standing Committee on Crown Corporations, dated October 30, 1998, re: CIC Crown Sector Year 2000 Report (significant transaction)

3. The Committee initiated its consideration of the annual report and financial statements of the Crown Investments Corporation for the year ended December 31, 1997 and subsidiary statements, with an opening statement from the Minister and corporate officials.

Hon. Dwain M. Lingenfelter, Minister responsible

John Wright, President and Chief Executive Officer

Patti Beatch, Vice-president Investments Division

Sheldon Schwartz, Vice-president Finance & Administration Division

Michael Shaw, Vice-president Crown Corporation Division

John Amundson, Corporate Controller

Ted Boyle, Director of Communications

Blair Swystun, Executive Director Finance

4. The following document was tabled:

CCC 117/23 – Crown Investments Corporation: Presentation materials for the CCC meeting of November 23, 1998, including:

- a) Overhead slides
- b) 1997 Financial Results
- c) Governance and Performance Management in Crown Corporations

5. Mr. Montgomery provided an overview of the Provincial Auditor's review of the annual report. The following document was tabled:

CCC 118/23 – Office of the Provincial Auditor: Report to the Standing Committee on Crown Corporations – History of Reporting Practices on Crown Corporations.

6. The Minister, the corporate officials and the provincial auditors responded to questions put by Members.
7. The Committee recessed from 3:10 p.m. until 3:40 p.m.
8. The Chair advised the Committee that earlier today she had delivered the Committee's final report on the Channel Lake Inquiry (being the 8th Report of the 23rd Legislature) to the Clerk of the Assembly and that pursuant to an order of the Assembly dated June 9, 1998, the report is deemed to have been tabled in the Assembly. Committee Members then made some final comments on the report.
9. Committee Members resumed their questioning of the corporate officials.
10. The Committee adjourned at 5:00 p.m. until Tuesday, November 24, 1998.

Margaret A. Woods
Committee Clerk

Pat Lorje
Committee Chair