

STANDING COMMITTEE ON CROWN CORPORATIONS

December 3, 1998

MINUTE NO. 61

9:00 a.m. - Room 10

1. **PRESENT:** Ms. Lorje in the Chair and Members Boyd, Calvert*, D'Autremont*, Johnson, Kasperski, Kowalsky, McPherson, Toth, Trew and Wall*.

Mr. Calvert substituting for Ms. Hamilton

Mr. D'Autremont substituting for Mr. Toth

(for consideration of Saskatchewan Transportation Company only)

Mr. Wall substituting for Mr. Renaud

Provincial Auditor's Office

Ed Montgomery, Executive Director

Corrine Rybchuk, Manager

Appointed Auditors

Brian Drayton, Price Waterhouse Coopers, Auditor for Saskatchewan Transportation Company

2. The Committee initiated its consideration of the annual report and financial statements of Saskatchewan Transportation Company for the year ended December 31, 1997, with an opening statement by the Chair of the Board of Directors.

Murray Westby, Chair, STC Board of Directors

Jim Hadfield, President and Chief Executive Officer

Don Wincherauk, Vice-president, Corporate Services

Shawn Grice, Director of Finance / Controller

John Millar, Director, Strategic Planning and Communications

3. The appointed auditor, Mr. Drayton, addressed the Committee with respect to the audit report contained in the annual report and financial statements. Ms. Rybchuk provided an overview of the Provincial Auditor's review of the annual report and financial statements.
4. The corporate officials responded to questions put by Members.
5. Mr. Osika raised a point of clarification regarding the apparent duplication and overlap between the Standing Committee on Public Accounts and this Committee. The Chair noted that the issue has been under consideration since 1994 and that, while steps had been taken to address it, a resolution has not yet been achieved. The Chair further advised the Committee that she would continue to work with CIC officials, representatives of the Provincial Auditor's Office and the clerk to prepare a proposed course of action to resolve the matter.
6. The corporate officials continued to respond to questions put by Members.
7. The Committee recessed from 10:20 a.m. until 10:45 a.m.
8. Committee Members resumed their questioning of the corporate officials.

9. It was moved by Mr. Trew:

That the Standing Committee on Crown Corporations conclude its review of the annual reports and financial statements of Saskatchewan Transportation Company for the year ended December 31, 1997.

The question being put, the motion was agreed to.

10. The Committee recessed from 11:32 a.m. until 1:00 p.m.
11. The Committee resumed 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 the Minister and corporate officials responding to questions put by Members.

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
John Amundson, Corporate Controller
Ted Boyle, Director of Communications
Blair Swystun, Executive Director Finance

12. It was moved by Mr. Trew:

That the Standing Committee on Crown Corporations conclude its review of the annual reports and financial statements of the Crown Investments Corporation and subsidiary statements, all for the year ended December 31, 1997.

The question being put, the motion was agreed to.

13. It was moved by Mr. Trew:

That this Committee do now adjourn.

The question being put, the motion was agreed to.

14. The Committee adjourned at 2:45 p.m. until 9:00 a.m. on Friday, December 4, 1998.

Margaret A. Woods
Committee Clerk

Pat Lorje
Committee Chair