

STANDING COMMITTEE ON CROWN AND CENTRAL AGENCIES

Tuesday, November 18, 2008

MINUTE NO. 9

7:00 p.m. – Chamber

1. **Present:** Mr. Dustin Duncan in the Chair and Members Nancy Heppner, Tim McMillan, Jim Reiter, Kim Trew, Kevin Yates and Randy Weekes.

Other Members

Sandra Morin

2. The following documents were tabled:

Addendum to CCA 14/26 Crown Investments Corporation: Subscription for Units between CIC Economic Holdco Ltd. and Saskatchewan Entrepreneurial fund Joint Venture (September 6, 2007; November 23, 2007; December 10, 2007; February 1, 2008; February 17, 2008; April 23, 2008; May 9, 2008).

Addendum to CCA 15/26 Crown Investments Corporation: Subscription for Units between CIC Apex Equity Holdco Ltd. and Apex Investment GP Inc. (September 17, 2007; December 20, 2007; April 30, 2008; June 9, 2008; June 22, 2008; August 11, 2008).

Addendum to CCA 18/26 SaskEnergy Incorporated: Share Subscription Agreement between SaskEnergy Incorporated and SaskEnergy Nova Scotia Holdings Ltd. (July 16, 2007; August 17, 2007; September 25, 2007; October 19, 2007; December 3, 2007; January 7, 2007; February 22, 2008; June 18, 2008).

Addendum to CCA 19/26 SaskEnergy Incorporated: Share Subscription Agreement between SaskEnergy Nova Scotia Holdings Ltd. and Heritage Gas Ltd. (July 16, 2007; August 17, 2007; September 25, 2007; October 19, 2007; December 3, 2007; January 7, 2007; February 22, 2008; June 18, 2008).

CCA 69/26 Crown Investments Corporation: Crown Investments Corporation and Subsidiary Crowns Payee Disclosure Report: 2007.

CCA 70/26 Crown Investments Corporation: Losses reported during the period April 1, 2008 – June 30, 2008.

CCA 71/26 SaskEnergy Incorporated: Incremental Equity Injection in Heritage Gas Limited for the period February 29, 2008 – June 30, 2008. (significant transaction).

CCA 72/26 Investment Saskatchewan: Incorporation of subsidiary IS Belle Plaine Holdings Inc.

CCA 73/26 Investment Saskatchewan Inc.: Investment Saskatchewan investment in Big Sky Farms Inc. (significant transaction).

CCA 74/26 Crown Investments Corporation: Losses reported during the period July 1, 2008 – September 30, 2008.

CCA 75/26 SaskEnergy Incorporated: Incremental Equity Injection in Heritage Gas Limited for the period July 1, 2008 – October 31, 2008. (significant transaction).

3. The Chair advised the committee that pursuant to Rule 146(1) the Supplementary Estimates for the following ministries and agencies were deemed referred to the committee on November 12, 2008:

| | |
|----------|------------------------------------|
| Vote 18 | Finance |
| Vote 54 | Crown Investments Corporation |
| Vote 152 | Saskatchewan Power Corporation |
| Vote 150 | SaskEnergy Incorporated |
| Vote 82 | Growth and Financial Security Fund |

4. The committee considered Supplementary Estimates for the Ministry of Finance.

The following Minister of Finance and officials appeared before the committee and answered questions.

Witnesses

Hon. Rod Gantefoer, Minister
Doug Matthies, Deputy Minister of Finance
Brian Smith, Assistant Deputy Minister, Public Employees Benefit Agency
Joanne Brockman, Executive Director, Economic and Fiscal Policy
Brent Hebert, Director, Financial Services Branch

5. The committee adjourned consideration of the Supplementary Estimates for the Ministry of Finance.
6. The committee considered Supplementary Estimates for the Growth and Financial Security Fund.

The following Minister of Finance and officials appeared before the committee and answered questions.

Witnesses

Hon. Rod Gantefoer, Minister
Doug Matthies, Deputy Minister of Finance
Brian Smith, Assistant Deputy Minister, Public Employees Benefit Agency
Joanne Brockman, Executive Director, Economic and Fiscal Policy
Brent Hebert, Director, Financial Services Branch

7. The committee adjourned consideration of the Supplementary Estimates for the Growth and Financial Security Fund.
8. The committee recessed from 7:34 p.m. until 8:05 p.m.

9. The committee considered Supplementary Estimates for Crown Investments Corporation.

The following Minister of Crown Corporations and officials appeared before the committee and answered questions.

Witnesses

Hon. Ken Cheveldayoff, Minister

Ron Styles, President and Chief Executive Officer, Crown Investments Corporation

Blair Swystun, Senior Vice President and Chief Financial Officer, Finance and Administration, Crown Investments Corporation

Grant Ring, Acting Vice President, Finance and Chief Financial Officer, SaskPower

Greg Mrazek, Vice President, Finance and Chief Financial Officer, SaskEnergy Incorporated

10. A point of order was raised by Mr. McMillan, stating that the questions relating to clean coal technology were beyond the scope of the Supplementary Estimates. The Chair ruled the point of order was not well taken and allowed the member to continue with questioning.

11. On motion of Mr. Reiter:

Resolved, That there be granted to Her Majesty for the twelve months ending March 31, 2009 the following sum:

For Crown Investments Corporation \$240,000,000

12. The committee concluded its consideration of the Supplementary Estimates for Crown Investments Corporation. It was then moved by Mr. McMillan:

That the Fourth Report of the Standing Committee on Crown and Central Agencies be adopted and presented to the Assembly.

The question being put, it was agreed to.

13. It was moved by Mr. Weekes:

That this committee do now adjourn.

The question being put, it was agreed to.

14. The committee adjourned at 8:49 p.m. to the call of the Chair.

Iris Lang
Committee Clerk

Dustin Duncan
Committee Chair