

1 Q. Please provide the job description for each department head and their functions for  
2 all of the functions ultimately reporting to the Newfoundland Hydro Vice President  
3 of Financial Services.

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6 A. Please refer to PUB-Nalcor-217, Attachment 1 for job descriptions of the Vice  
7 President Financial Services, Hydro and their direct reports.

## ROLE DESCRIPTION

### Vice President, Financial Services

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| <b>Company:</b>  | <b>Newfoundland &amp; Labrador Hydro</b> |
| <b>Division:</b> | <b>Executive</b>                         |
| <b>Location:</b> | <b>St. John's</b>                        |

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#### **SUMMARY OF ROLE MANDATE**

The Vice President, Financial Services is accountable to the President of Newfoundland and Labrador Hydro to provide strategic leadership in the achievement of the company's financial goals and objectives. This includes accountability for all aspects of financial accounting and reporting, supply chain management (purchasing, materials management and control), Hydro Place building operations, strategic planning, risk management, treasury, commercial, financial planning and internal control areas for the Corporation. The Vice President Financial Services ensures that operations are supported in these areas to deliver safe, reliable and least cost electricity to the company's industrial, residential, commercial and utility customers. The Vice President, Financial Services also has administrative responsibility for the internal audit function for the corporation. The VP is responsible for performance and the effectiveness of the work processes within those accountable areas and cooperation with all departments to achieve a high level of corporate performance.

#### **Direction Received**

The Vice President, Financial Services receives general direction from the President, Newfoundland and Labrador Hydro, who ensures the VP is engaged in the general strategic direction of the company. Specific departmental objectives and work plans as well as corporate financial measures are agreed annually. Work progress is reviewed through periodic meetings, verbal and written reports as required. The VP has latitude for discretion relative to accountable areas within the framework of existing corporate policies and is expected to exercise a high degree of initiative and judgment in those areas and to exercise significant autonomy in ensuring that the division's activities are carried out to a high standard and in a manner that supports and enables the company's long-term success.

#### **Direction Exercised**

The Vice President, Financial Service provides both functional and operations leadership to a group of senior managers in the following positions:

- Manager, Internal Audit
- Controller, NLH
- Senior Manager, Commercial
- Manager, Risk, Controls and Planning
- Manager, Supply Chain Management and Administration

## SCOPE OF OPERATIONS

The Vice President's key areas of accountability are:

### Financial Accounting and Reporting

Leads all activities associated with the management of the Company's systems, processes, policies and controls related to budgeting, accounting and financial reporting. Ensures operational areas are provided with the cost management and financial supports to enable strong cost management discipline. Ensures effective coordination with the regulatory team with respect to regulatory financial reporting and support for regulatory filings including general rate applications, capital program filings and other applications or reporting. Ensures effective coordination and interface with the Nalcor corporate finance team with respect to requirements for any corporate reporting.

### Financial Planning

Leads all aspects of financial planning for the Company including the establishment of capital structure policies, the development and maintenance of short and long term financial plans and evaluation capabilities.

### Treasury

Leads all activities associated with treasury operations, financing and cash management for the business.

### Commercial

Oversees activities associated with commercial agreements as well as the execution of commercial activities associated with integration activities.

### Planning Risk and Controls

Oversees the strategic planning processes within the Company. Ensures the corporation's risks are identified and managed within an appropriate risk management framework.

### Internal Audit

Oversees the Internal Audit department from an administrative perspective. Works with the internal auditor to ensure that the activities of the internal department are resourced, planned and facilitated for maximum effectiveness.

### Supply Chain Management

Leads all procurement, materials control, storekeeping functions for the Company including ensuring administration of the Company's responsibilities under procurement legislation. Leads the operation of 'Hydro Place', including building occupancy, maintenance and transportation administration related activities.

## FUNCTIONAL RESPONSIBILITIES AND SHARED LEADERSHIP

### Strategic leadership

Oversees the development of the organization's strategic plan. Works cross functionally with all executive team members to understand and establish, as a team, the direction for key corporate outcomes such as reliable electricity supply, financial results, safety results, human resource management, and regulatory performance. Develops short and long term strategic goals and

benchmarks consistent with the company's direction, while demonstrating leadership that challenges the status quo to build better financial, regulatory and operational performance.

#### Financial Management

Ensures a broad based focus on financial and cost management throughout the organization, including the responsibility to establish financial priorities, policies, systems and processes. Provides leadership on trends and activities that influence the company's financial results. Consistently works with the executive team and leads the finance team to ensure the prudent financial management of the organization to enable the provision of least cost, reliable service for customers consistent with the safe operation of the electrical system.

Ensures that a corporate risk management framework is established and operationalized in conjunction with other executive members and ensures that the organization's internal control systems are appropriate for the risks being managed. Also ensures that the Corporation's commercial contracts are established with a view to maximizing corporate performance. Oversees the commercial and financial aspects of integration related activities and contracts so they are coordinated with other Nalcor companies, and are managed and developed with a view to ensuring long-term financial success for Hydro.

#### Team Development/Leadership

Oversees, directs, and organizes the work of the Finance, Supply chain, Treasury, Commercial, and Planning, risk and controls teams. Leads a varied group of approximately 70 employees comprised of finance professionals, administrative staff, management, trades and unskilled labour. Promotes a culture of high performance and continuous improvement. Evaluates the performance of the team, noting areas needing improved leadership and engagement. Establishes development plans, performance goals, assigns accountabilities, sets objectives, establishes priorities and conducts regular performance reviews. Ensures employees receive timely and appropriate training, mentoring and development.

#### Safety and Health

Provides leadership throughout the Company regarding requiring and establishing a safe work environment. Sets standards and expectations and provides visible leadership to achieve continuously improving safety performance.

#### Environmental Management

Provides leadership throughout the Company in support of Hydro's Environmental Policy objectives associated with the prevention of pollution; ensuring compliance with environmental commitments; and continually improving the Company's environmental performance.

**Manager, Internal Audit**

**Location Information**

|             |                               |
|-------------|-------------------------------|
| Company:    | Newfoundland & Labrador Hydro |
| Division:   | Corporate Organization        |
| Department: | Internal Audit                |
| Section:    | Internal Audit                |
| Subsection: |                               |
| Location:   | St. John's                    |

**Direction Received:**

The Manager, Internal Audit is accountable for the operational direction of the department. Strategic direction is received from the Newfoundland and Labrador Hydro (NLH) Board of Directors (or subcommittee, as applicable), however, the Manager is to provide insight to the Board of Directors on strategic best practices. The Manager, Internal Audit reports administratively to the Vice President, Financial Services (NLH). The Vice President, Financial Services (NLH) is not accountable for the operations of the department. Works collaboratively with the parent company's Internal Audit department to coordinate Internal Audit approaches and activities to maximize the effectiveness and efficiency of the Internal Audit function. Follows standards, policies and procedures as adopted or directed by the NLH board and/or the parent company.

**Direction Exercised:**

Has accountability for the Internal Audit function and is responsible for all activities of the Internal Audit Department which is an independent appraisal function within the organization to examine and evaluate corporate governance, risk management, control and compliance processes as a service to NLH Executive Management and the Board of Directors.

**Job Description**

**Summary of Job Function:**

Provides an annual assessment on the adequacy and effectiveness of the organization's processes for controlling its activities and managing its risks in accordance with the Internal Audit Charter.

Establishes and executes an annual plan:

- The annual plan is established within the framework of a multi-year plan
- Liases with the executive and other stakeholders during plan preparation
- Obtains approval of the Plan from the Board of Directors (or subcommittee), executes the plan,

ensuring that Hydro's internal audit activity is consistent with best practices and applicable professional standards

- Reports periodically on the status and results of the annual plan as well as sufficiency of departmental resources to the Board of Directors.

Actively seeks out emerging risks through interviews and discussions with key stakeholders and adjusts audit activities in response to identified risks.

Reports significant issues related to process for controlling the activities of the organization, including potential improvements to those processes and provides information on the resolution of such issues.

Coordinates and reviews other control and monitoring functions (risk management, compliance, security, legal, ethics, environmental, external audit )

Acts as an advisor and consultant to the Board and Leadership in the areas of corporate governance, risk management, control and compliance.

In addition to supervising departmental staff, this position is also a 'working' position and completes various internal audit activities.

Responsible for all administrative activities of the department, including planning, budgeting, cost control, personnel matters, report generation, auditing standards and inter-departmental and inter-affiliate relationships.

#### Principal Activities, Duties, and Responsibilities:

Evaluate the reliability and integrity of information and the means used to identify, measure, classify, and report such information.

Evaluate the systems established to ensure compliance with those policies, plans, procedures, laws, and regulations which could have a significant impact on the organization.

Evaluate the means of safeguarding assets and, as appropriate, verifying the existence of such assets.

Evaluate the effectiveness and efficiency with which resources are employed.

Evaluate operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.

Monitor and evaluate governance processes.

Monitor and evaluate the effectiveness of the organization's risk management processes.

Report periodically on the internal audit activity's purpose, authority, responsibility, and performance relative to its plan.

Report significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested by the Board.

Evaluate specific operations at the request of the Board or management, as appropriate.

Perform consulting services related to governance, risk management and control as appropriate, beyond the Department's assurance services, to assist NLH leadership in meeting their objectives. Examples may include facilitation, process design, training, and advisory service.

Evaluate and assess significant merging/consolidating functions and new or changing services, processes, operations, and control processes coincident with their development, implementation, and/or expansion. Risk assessment is performed in a manner consistent with the Corporate Enterprise Risk Management process.

Identifies audits to be included in the audit Plan based on relative risk factors.

Executes the approved audit plan ensuring that the work is carried out in a professional manner and that all findings are supported by audit reports. (The standards, circulation and disposition of audit reports are detailed at length in the Internal Audit Policy and Procedure Manual).

Monitors the Annual Plan on a monthly basis, and adjusts the plan to meet changing circumstances and/or requirements.

Reports progress on the plan to the relevant Audit Committees as required.

Report results of audits for any consolidated reporting requirements.

Through application of defined principles, provides Management with assistance in the control of day-to-day operations by:

- appraising the adequacy of accounting and administrative controls and promoting effective control at reasonable cost.
- checking compliance with corporate policies and procedures and with Government legislation.
- ensuring that controls exist to safeguard assets from all types of loss.
- appraising the quality of performance relative to standards where such standards have been assigned by Management.
- recommending improvements relative to effective utilization of resources.
- coordinating financial and systems audit activities with the external auditors.
- acting as an in-house consultant on system and control matters and performing special studies for Management.

Coordinates internal and external audit work to ensure adequate audit coverage and to minimize duplicate efforts, including periodic meetings to discuss matters of mutual interest, access to each other's audit programs and working papers, exchange of audit reports and management letters, and a common understanding of audit techniques, methods and terminology.

Performs administrative activities of the Department including planning, budgeting, cost control, personnel matters (including hiring, morale, remuneration, performance appraisals and personal development plans, job descriptions, approval of time off, etc.), report generation, auditing standards and inter-departmental relationships.

Continually examines planned departmental workload and formulates strategy for delivering on same. This would include a consideration of appropriate resourcing strategies, including new hire, out-sourcing, co-sourcing, etc. It would also include a consideration of the skill-set and competencies of audit team members and the formulation of a training strategy that is driven by a consideration of identified gaps in team member skills when viewed in the context of planned work assignments.

Establishes selection systems that consistently result in the hiring of superior performers.

Provides subordinate team members with the maximum possible opportunity to acquire additional education and training with a view to:

- improving performance in present jobs.
- enhancing potential for promotion to a more responsible position either within the Department or elsewhere in the Corporate Group of Companies.

Responds to request from Senior Management to conduct special investigations in relation to suspected fraud or wrong-doing. Assigns auditors to assist in any such investigations, to prepare audit working

papers which document findings for inclusion in an audit file, and to draft an appropriate report.

Delegates tasks to subordinate auditors and monitors the effectiveness of their audit work throughout the term of the audits.

Reviews and evaluates audit findings and gives direction to team members as to disposition or additional work to be done fully substantiate such findings, and in the preparation of an appropriately worded draft report.

Monitors the conduct of team members to ensure that all audits, working papers and interviews are correctly documented and that audits are carried out in a professional manner and in accordance with policies and procedures.

Provides on-the-job training for the auditors by the appropriate allocation of tasks and by insistence on a high level of professionalism both in conduct and in work performance.

Ensures that proper time records are maintained on all audit work and prepares annual Audit Plan Progress Report is regularly updated by audit team members in preparation for monthly audit planning and strategy meeting.

When formal responses are received to audit reports, presents significant findings to the appropriate Board, attends Board meetings and responds to questions, requests for special reports and follow-up work.

Meets with management to discuss the contents of audit reports.

Monitors a database of follow-up work, based on management's proposed course of action in relation to past audit recommendations, taking into account the proposed dates for the implementation of action plans, as per original audit responses. Prepares a report to the Board on the results of the follow-up work carried out.

Oversees the development and use of data analytics as a form of continuous audit to monitor adherence to corporate policies and procedures and to highlight anomalies for further investigation.

Conducts monthly team meetings to review audit plan progress, internal audit dashboard results, progress against the current year strategic plan, issues re ongoing audits, cycle times and any other business of importance to the team.

Maintains a record of files reviewed, significant items noted and ensures reporting to stakeholders as appropriate.

Oversee the Quality Assurance and Improvement Program, along with associated Board reporting.

Regularly reports to the Board and Executive Management as per policy

- Advise the Vice President responsible of any audit action items that have been outstanding beyond one year following the audit date. If the related issue carries a risk rating outside corporate tolerances, advise the President and ultimately the Board if a satisfactory recovery plan is not implemented.
- Prepares an Annual Report for the Audit Committee containing the:
  - Statement of independence (Std 1110)
  - Stmtnt re internal control
  - Statement re adherence to IIA professional standards

Maintains an awareness of activities throughout the Company. Makes note of any emerging risks and adjusts audit planning and strategy to reflect such findings.

Abides by the rules and bylaws of the Professional Accounting Association which the auditor is affiliated with, the Code of Ethics of the Institute of Internal Auditors, and the Standards for the Professional Practice of Internal Auditing.



## Job Specifications

### Education:

A CPA designation is essential. A CIA designation is desirable, but may be replaced by equivalent internal audit leadership experience.

### Experience:

A minimum of fifteen (15) years of progressively responsible experience including at least five (5) years auditing experience and ten (10) years experience at the supervisory level in accounting or auditing management.

### Special Skills, Job Requirements, Working conditions, Etc.

Experienced in regular communication at the Board level. Exercises considerable judgment in all areas of responsibility. Ability to develop and maintain effective, interpersonal working relationships, and to exercise tact, diplomacy and persuasion in the presentation of audit findings and recommendations. Must be able to write clearly and effectively. An ability to make oral presentations, and communicate diplomatically to all levels of management, is essential. Also should have familiarity and preferably experience in the application of latest practices in board governance and risk management. Should have completed some supervisory or management training and have developed a managerial perspective. As a general requirement, should possess competencies consistent with those as required for the Chief Audit Executive as promulgated by the Institute of Internal Auditors.

- Strong communication skills are essential, including:
  - experience in board level communications;
  - ability to write clearly and effectively;
  - oral communication and presentation skills;
  - an ability to develop and maintain effective interpersonal working relationships and to exercise tact, diplomacy and persuasion in the presentation of audit findings and recommendations; and,
  - an ability to communicate diplomatically to all levels of management.
- A well-developed managerial perspective is required.
- Must have familiarity with the application of latest practices in board governance and risk management
- A strong understanding of internal audit methods, techniques and technologies is required.
- As a general requirement, should possess competencies consistent with those required for the Chief Audit Executive as promulgated by the Institute of Internal Auditors.

### Personnel Information

Salary Grade:

Job Number:

Status:

Active

## Controller – NL Hydro

### Location Information

|             |                      |
|-------------|----------------------|
| Company:    | NL Hydro             |
| Division:   | Finance              |
| Department: | Finance & Controller |
| Location:   | St. John's           |

## Organization Reporting

### Direction Received:

Receives direction from the Vice-President, Financial Services. Supports Hydro's executive team and corporate management, as well as the Nalcor Finance team. This position is expected to exercise a high level of personal initiative and judgment and enjoys wide discretion in achieving the Corporation's objectives.

### Direction Exercised:

Provides direct supervision to the Team Lead, Accounting, Reporting and Budgeting, Team Lead Accounting and Reporting, Manager, Regulatory Finance, Senior Supervisor, Treasury, and other staff. There is also an indirect reporting relationship of the Site Service Administrators of Hydro to this position and at times other departmental staff may be directed by the Controller.

## Job Description

### Summary of Job Function

Incumbent provides overall financial leadership to the company with respect to controllership, treasury and regulatory finance activities in support of the Hydro's long and short term strategic initiatives, goals and objectives. The incumbent must be able to provide this leadership within highly complex business (Hydro is both financially and operationally complex) that has a high degree of uncertainty surrounding the regulatory finance area. In addition to Hydro being a major employer in the province, and holding nearly \$3 Billion of assets, it is a crown corporation that is regulated by the Board of Commissioners of Public Utilities of Newfoundland & Labrador. The incumbent is responsible as a key interface with Hydro's parent (Nalcor) for budgeting, financial reporting and financial analysis of Hydro's corporate financial statements and results within often extremely tight timelines. The incumbent is required to exercise a very high level of financial and managerial expertise to achieve their objectives while ensuring that Hydro is positioned to meet both its statutory and business goals as well as deliver high quality, timely financial information and leadership to Hydro's leadership team, the Hydro regulatory team, Nalcor's finance team and the Provincial government. Key functions include:

- Provides leadership, supports continuous improvement and acts as a senior financial advisor to management on all matters relating to financial reporting, accounting, internal control, budgeting, forecasting, treasury, cash management and regulatory finance.
- Works with the business to provide proper cost control and acceptable financial performance within a regulatory environment.
- Ensures the consistency and quality of financial information provided to internal and external stakeholders
- Maintains effective relationships and communications with key stakeholders including the PUB's staff and consultants, members of Nalcor's senior management and finance teams, external auditors and government officials.

- Accountable for recommending financial, treasury and regulatory strategies to ensure that the corporation's financial controls, reporting and regulatory filings are effective, consistent with best practices and result in acceptable financial performance.
- Supports Senior Leadership by providing timely, reliable and relevant financial information and analysis to support decision-making and control.
- Administers and refines policy and process development in all aspects of Hydro's finance department's operations and corporate-wide financial policy.
- Key contributor to regulatory proceedings including providing advice on regulatory finance strategy, development of evidence, support of corporate witnesses, and may also testify as a financial witness.
- Coordinates the development, measurement, monitoring and reporting of key electric utility financial performance metrics.
- Maintains a working knowledge of the rate and regulatory environment in North America.

**Principal Activities, Duties, and Responsibilities:**

**Budgeting, Forecasting and Control**

- Established and maintains the system for the preparation of annual Operating and Capital budgets for presentation to Senior Leadership, Boards of Directors and the Public Utilities Board.
- Maintains the system for ongoing monitoring of budgetary performance for the corporation, including the preparation of information for leadership meetings and leading senior management meetings on financial performance.
- Ensures a timely and accurate forecasting process to reliably project future performance and results.
- Administers and controls the financial preparation of corporate operating and capital budgets and forecasts.
- Establishes and maintains financial controls to safeguard assets and ensures that they are correctly recorded, reported and carefully monitored.
- Directs the development, updating and implementation of accounting policies and procedures with a view to continuous improvement and has the prime responsibility for ensuring that such policies are understood within the utility.
- Ensure financial adherence to various contractual agreements including government legislation, PUB rulings and various power contracts.
- Oversees the corporation's adherence to taxation regulations
- Directs the development, updating and implementation of accounting policies and procedures with a view to continuous improvement, and has the prime responsibility for ensuring that such policies are understood and accepted throughout all areas of the Hydro Group.
- Reviews, administers and controls the Operating and Capital budgets for the department.

**Financial Accounting & Reporting**

- Accountable for the preparation and coordination of all financial information required for the Board of directors meetings, including the production of monthly, quarterly and annual financial statements and other financial presentations.
- Works with Nalcor Finance to ensure that Nalcor's corporate financial reporting, budgeting and forecasting requirements are satisfied on a timely basis.
- Oversees the production of both routine and non-routine financial information for Nalcor, including the Management Discussion and Analysis, budget vs. actual and year over year performance information.

- Oversees production of various reports on Hydro's financial operating results for internal management, the shareholder and the PUB.
- Oversees detailed, complex analysis required to monitor, control and explain Hydro's financial accounting, reporting and results. Communicates complex regulatory and financial effects in a concise, understandable manner.
- Oversees the completion of analysis and process changes that ensure the corporation is monitoring, managing and complying with evolving international financial reporting standards.
- Understands the underlying regulatory accounting and costing methodologies and stays up-to-date on electric industry standards and trends.
- Ensure that monthly billings to industrial and utility customers are prepared on a timely basis, within existing contractual provisions and on-going liaison is maintained with Hydro's Customer Services department and as necessary with existing customers.
- Ensures the integrity of the accounts payable, capital asset accounting and general ledger functions that result in accurate reporting of financial results.
- Monitors progress and effectiveness in the completion of audits by external auditors.
- Oversees and contributes to technical papers of a financial nature in response to PUB requests.
- Supports the intercompany transaction costing guidelines and ensures company wide acceptance and adherence.
- Directs the development, updating and implementation of accounting policies and procedures with a view to continuous improvement and has the prime responsibility for ensuring that such policies are understood within the utility.
- Ensures the proper accounting of costs for capital projects, third parties, inter and intra corporate and non regulated business units.
- Controls relations with outside consultants and other professionals completing accounting related studies.

### **Treasury**

Responsible for the management of corporate financing and related debt portfolio on an ongoing basis, including:

- Ensuring that appropriate controls are in place to govern all investment and borrowing activities and that all such activities are within corporate policy and guidelines.
- Monitoring of financing needs;
- Ensuring adherence to contractual terms and covenants contained in financing documents, government legislation, PUB rulings and power contracts;
- Ensuring that the corporation's sources of credit are maintained, interest, fees and principal are paid when due, and that its credit facilities are reviewed and/or renewed on an annual basis;
- Manages and operates Hydro's invested sinking funds;
- Working with officials of the Provincial Department of Finance to negotiate terms for long-term financing with the provincial underwriting syndicate and liaises as necessary with credit rating agencies;
- Overseeing the development of long-range financial plans that support the corporation's strategic targets and objectives;
- Developing and maintaining effective relationships with Financial institutions and the Provincial Department of Finance to ensure strong partnerships are maintained and to develop new relationships where necessary;
- Liaising with shareholder representatives to assess informational needs and to facilitate communication; and,

- Monitoring Hydro's financial performance against generally accepted measures of liquidity, debt service coverage and earnings potential.

#### **Cash Management and Operational Banking**

Responsible for efficient management of cash resources and for the design and maintenance of effective control systems over those resources. Related responsibilities include:

- Ensuring that appropriate controls are in place to govern all cash management activities and that all such activities are within corporate policy and guidelines;
- Ensuring adequate controls over all corporate bank accounts and other banking arrangements including issuing of all cheques drawn on bank accounts, (except those drawn on imprest accounts), and receipt of all payments made to the corporation, including retail account payments;
- Ensuring adequate controls over all short-term cash management activities;
- Overseeing short-term forecasting and management of the cash position through short-term borrowing, and investing in the money markets.
- Providing direction and guidance to procurement, accounts payable, and/or accounts receivable, to ensure the corporation is using best practices in its customer and supplier payment practices, and is employing technology available to maintain the highest level of security and efficiency in its financial transactions;
- Ensuring banking resolutions and signatories are in place and updated as required governing corporate banking transactions; and,
- Participating in the preparation of requests for proposals for and selection of banking services.

#### **Financial Risk Management**

- Responsible for ensuring that the financial risks associated with proposed commercial transactions are properly identified and analyzed, including:
  - Examination of proposed commercial agreements for financial implications;
  - Assessment of counterparty credit risk and development of potential mitigation strategies, including performance security;
  - Review of other potential financial risks as well as a general assessment of other risks related to the transaction, including those of a strategic, operational and compliance nature; and,
  - Working with internal line organizations in the management of financial risks associated with significant contracts.
- Contributes to the development and modification, as necessary, to Nalcor's Corporate Financial Risk Management Policy, and ensure that Hydro manages its exposure to interest rate, foreign currency and commodities price risks in accordance with the policy.
- Responsible for ensuring that key corporate financial risks are identified and documented in the corporate risk register. Monitors those risks, participates in the development of mitigation strategies, documents such strategies and ensures that comprehensive risk management plans are in place for the key corporate financial risks under the controller's purview.

#### **Financial Planning and Modelling**

- Oversees the maintenance and interpretation of short and long-term financial planning and modelling activities.
- Utilizes the corporate model to develop recommendations regarding financial planning strategies and decisions.

- Ensures that corporate developments are monitored so that they can be analyzed and effected through the corporate financial model.
- Ensures that the corporate financial model is developed and maintained so that it is effective in providing robust financial analysis to support financial strategy development.

#### **Regulatory Finance**

- Is a key contributor to the development of regulatory finance strategy through provision of research and advice.
- Prepares regulatory submissions in complex financial areas such as return on rate base and deferral accounts. Is a key preparer of testimony and reports for complex regulatory finance as well as operational matters.
- Ensuring the impact of Regulation by the PUB is reflected in the financial results.
- Ensures regulatory financial compliance is maintained.
- Participates in GRA activities including RFIs.
- Ensures information requirements are met for audits and reviews conducted by the Board's consultants to enable timely completion.
- Monitors and reviews regulatory mechanisms to ensure compliance from a financial reporting and regulatory stand point is maintained.
- Oversees the production of recurring financial related requests for the PUB.
- Oversees production of non-routine and ad-hoc financial information for the PUB.
- Oversees the relationship with the PUB auditors on their review of financial information for annual and regulatory filing related reviews.
- Supports witnesses for General Rate and other regulatory proceedings
- May act as a financial witness in regulatory proceedings.
- Maintains a familiarity with ratemaking concepts such as rate base regulation and performance-based rates, etc.
- Regularly prepares technical papers of a financial nature in response to PUB requests.
- Preparation of regulatory submissions in complex areas such as regulated cost of capital and rate of return adjustment mechanisms.
- Ensures a strong, effective and coordinated approach to all finance related regulatory activities.

#### **Managerial**

- Provides departmental leadership including motivation of staff and ensuring accountability.
- Administers the collective agreement as it applies to departmental employees.
- Interviews, selects, trains, manages and conduct performance appraisals of staff.
- Develops and maintains departmental staffing plans including training needs, organization structure, career development and succession planning.
- Reviews contracts and documents to ensure compliance with terms and conditions as well as financial reporting requirements.
- Participates in system upgrades and changes and continuously monitors processes and controls to maintain the integrity of the financial systems.
- Is familiar with the role of the department employees and supports their activities as required.
- Assists in the establishment of corporate objectives and establishes departmental objectives. Measures and controls progression toward these goals including the development of work schedules and establishment of priorities.
- Fosters an environment of continuous improvement through research of "best practices" and ongoing benchmarking.

- Maintains up-to-date knowledge of corporate policies and procedures and ensures that they are adhered to by all staff members.
- Ensures all assigned projects and work activities are evaluated from a safety and health perspective.
- Promotes and participates in the Corporation's Safety and Health Program through activities such as regular Safety and Health Meetings, Accident/Incident Investigations and safety and Health Promotion
- Is aware of Hydro's environmental policy and guiding principles, and corporate objectives, targets and programs.
- Responsible and accountable for all departmental processes and procedures.
- Keeps Vice-President, Financial Services informed of all significant activities.

## **Job Specifications**

### **Education:**

- Must have graduated from a recognized University with a Bachelors Degree
- Holds a Chartered Professional Accounting designation.

### **Experience:**

- A minimum 15 years progressively responsible experience in industry with emphasis in accounting and finance including at least ten years experience as a senior financial manager.
- A background in a utility rates and regulatory environment is a definite asset.

### **Technical and Operational Skills:**

- Thorough knowledge of Generally Accepted Accounting Principles and International Financial Reporting Standards and practices.
- Thorough knowledge of regulated utility accounting practices and principles.
- Must possess superior oral and written communication skills and an ability to write comprehensive reports.
- Must possess a demonstrated ability to effectively manage a large group of employees.
- Must be familiar with the use of automated information systems in the control and production of financial information.
- Strong interpersonal skills that enables a good working relationship with existing and potential new customers, Public Utilities Board personnel and interveners at regulatory proceedings.
- Must possess excellent analytical and problem-solving ability, and an ability to analyze complex financial issues that are not routine.

### **Influencing Skills:**

- Employs a collaborative style with a track record of developing strong relationships
- Is viewed as an effective counselor to the senior management team regarding financial issues
- Experienced in interacting across all levels within the organization and with external constituents
- Able to translate complex financial information into layman's terms and to communicate effectively in verbal and written formats with both internal and external stakeholders
- A self-motivated individual who understands how to effect change in a large, complex organization



## Senior Manager, Commercial

### Location Information

Company: Newfoundland and Labrador Hydro  
Department: Finance  
Location: St. John's, NL

### Organization Reporting

#### Direction Received:

The Senior Manager Commercial (CM) reports directly to, and receives general direction from the Vice President, Financial Services. The incumbent will be expected to extensively work cross-functionally across the organization to fulfill the goals, objectives, and mandate as assigned and is expected to exercise a high degree of personal initiative and judgment.

#### Direction Exercised:

The incumbent may supervise project teams comprised of individuals assembled from across the organization to perform tasks and deliver on assignments. The incumbent will work extensively with the Hydro Leadership team to ensure alignment on key files and to ensure clear mandate in all commercial matters or negotiations.

#### Summary of Job Function:

As a senior manager within NL Hydro, the incumbent has overall responsibility for the commercial management function. In addition, the incumbent will ensure that commercial activities are conducted across NL Hydro in an integrated manner and with a balanced approach, with a view to optimize benefits for the company. The incumbent will also work with other Nalcor Energy commercial managers, when required, to ensure consistent approaches on files which may cross companies. The incumbent will act as an advisor to the Hydro Leadership Team on all matters relating to commercial management and integration.

### Principal Activities, Duties, and Responsibilities

#### *Primary focus areas:*

- Provide overall leadership to NL Hydro with respect to commercial management and the establishment of commercial arrangements in an integrated manner, including the preparation of strategy and negotiation principles;
- Contribute to the development of working processes to regularly interact with other Nalcor Energy Commercial Leads to understand key commercial activities and

ensure the NL Hydro commercial approach to activities is aligned with Nalcor Energy strategic and financial objectives where possible, subject to the requirement for NL Hydro to protect their own interests;

Develop an awareness of and advise on key current issues, industry trends, and other external factors impacting current and potential future commercial arrangements and initiatives;

- Represent NL Hydro on the Nalcor Energy Commercial Integration Committee, as required
- Ensure alignment, where required, with a standardized approach and philosophy to the development of commercial agreements and the conduct of commercial activities across Nalcor Energy companies.
- Ensure an inventory of key commercial agreements is current and complete and provide appropriate reporting to Hydro leadership and Nalcor Energy, as required.
- Liaise with the Shareholder on key commercial files, as required, ensuring ongoing alignment and timely reporting on activities and developments, and providing assistance with respect to policy matters as required; and

*Other Functions of the position include:*

- Provide safety leadership, encouraging and fostering a safe work environment, and take all opportunities to provide safety FELT leadership throughout the NL Hydro generally as opportunities arise;
- Ensure the integrity and accuracy of all information and reports prepared in support of Leadership, Board and other meetings, and prepare and provide information as necessary for preparation of the quarterly and annual MD&A as required;
- Establish departmental budgets and work plans; and
- Review and report against budget and forecast on a monthly basis to ensure forecasts are accurate
- Conduct other functions and duties as required.

### **Job Specifications**

*Education and Experience:*

Engineering or Accounting designation and/or MBA with 10+ years experience in senior commercial and financial leadership roles.

*Special Skills, Job Requirements, Working Conditions, etc.:*

- Strong, team-based, interpersonal and project management skills to foster effective working relationships and timely execution of quality deliverables and to establish effective working relationships across NL Hydro, with Leadership, the Nalcor Energy companies, Government of NL, and other key stakeholders;
- Energy sector experience;
- Experience conducting and leading complex commercial discussions and negotiations, and a strong commercial and financial background;
- Strong analytical and problem solving abilities; and
- Strong oral communication skills and an ability to create succinct and effective presentations to all levels of personnel across NL Hydro and to key stakeholders, including the Shareholder.

**Manager, Risk, Controls & Corporate Planning, NL Hydro**

**Location Information**

Company: Newfoundland & Labrador Hydro  
Division: Financial Services  
Department: Risk, Controls & Planning  
Section:  
Subsection:  
Location: St. John's

**Organization Reporting**

Direction Received:

Receives general direction from the Vice-President, Financial Services in relation to risk, internal controls, planning and performance reporting functions. The incumbent is expected to work with a high level of independence and to initiate and formulate work requirements. Periodically may be assigned special projects or committees where senior leadership provides direction.

Direction Exercised:

Directs the planning process for NLH and also oversees the implementation of the risk function in Hydro including implementation of processes, tools, and systems to identify, assess, measure, manage, monitor and report risk. Also works with Vice President, Financial Services to determine significant financial internal control risk areas and works with control owners to implement improvements. Coordinates and facilitates the activities of the senior leadership team in the development and execution of multi-year plans outlining objectives and initiatives to fulfill Hydro's mandate.

**Job Description**

Summary of Job Function:

Supports the President and Hydro Leadership Team's role in defining the Company strategy, communicating and ensuring it gets undertaken by facilitating discussions, coordinating cross-functional planning efforts and providing timely, valid performance information.

The incumbent also works with the Hydro Leadership Team to coordinate the preparation of departmental/regional/plant plans. This requires developing presentations, meeting guides and templates as well as providing process advice.

To support corporate performance management, the incumbent coordinates the collection of information for performance reporting required by the Hydro Leadership Team, Board of Directors and others as required.

Responsible for monitoring and adjusting the NLH risk management framework and working with Nalcor Risk team in ensuring Hydro has processes to effectively oversee and monitor all risk management activities.

Responsible for fulfilling risk reporting which includes appropriate levels of risk analysis and evaluation and is suitable for operational management, Board of Directors and external reporting as required.

The incumbent works with all areas of the Company particularly the Hydro Executive and senior leadership groups and ensures supportive, positive relationships which facilitate effective planning and risk management.

Principal Activities, Duties, and Responsibilities:

1. Leading and coordinating the corporate planning process. This requires organizing and facilitating discussions aimed at formulating long-term strategy and short term plans outlining the objectives and the strategic initiatives required to fulfill the Company's mandate.
2. Building and maintaining strong working relationships planning and enterprise risk management representatives in Nalcor.
3. Providing advice and information to the Hydro Leadership Team and management groups on planning and risk management methodologies/processes to build understanding and align approaches throughout the Company.
4. Advising members of the Hydro Leadership Team and management group in the formulation and execution of departmental/regional/plant plans to ensure enterprise-level plans are translated into the plans of the business units.
5. Coordinating the completion of risk assessments, risk registers and other risk reporting documentation.
6. Developing supporting materials (including templates, meeting guides/facilitation guides, and presentations) and providing facilitation services and process advice to support planning and risk management efforts.
7. Working with Communications Team to develop and execute strategies to communicate strategy and performance to promote understanding by all employees.
8. Developing a performance management approach aimed at monitoring the achievement of targets in the Hydro plan. Preparing reports and presentations of performance information for the Hydro Leadership Team, Board of Directors and other stakeholders as required.
9. Manage risk reporting process including reporting to Hydro Leadership Team and supporting reporting to the Board of Directors.
10. Coordinating regular discussions to review performance/strategy and make adjustments to the strategy and its execution as required.
11. Supporting Human Resources to link corporate and business unit plans to individual objectives so that compensation of leadership, management and others (as appropriate) is linked to the success or failure of strategy implementation.

12. Supporting the President's effort to establish clear performance expectations for divisional vice-presidents and direct reports through the planning process.
13. Researching and identifying opportunities for improvement in risk management, planning and performance reporting processes in consultation with leadership and management and coordinating, and in some cases leading, the improvement initiative.
14. Working with the Vice President, Financial Services and others to ensure the appropriate identification, assessment and management of financial risks including determining significant financial internal control risk areas.
15. Preparing and educating business partners and control owners on requirements and expectations for internal controls assessments and monitoring execution plans required to implement findings.
16. Working with Internal Audit identify potential internal control impacts and recommendations of audit findings.
17. Assisting in the compilation of the Business and Financial Reports with particular focus on Management Discussion and Analysis, which should be prepared in a manner consistent with best practices.
18. Working with the Vice-President Financial Services to ensure that the planning process is integrated with the budgetary cycle to facilitate the funding of initiatives aimed at fulfilling the long-term and annual plans.
19. Maintaining familiarity with Transparency and Accountability Act and leading Hydro's compliance with applicable requirements for planning and performance reporting.
20. Promoting and participating in the Company's Safety and Health Program through activities such as safety and health meetings and safety tours.

**Job Specifications**

**Education:**

An undergraduate degree supplemented with Masters of Business Administration (MBA) or accounting designation and training in risk management.

**Experience:**

A minimum of 10-15 years progressively responsible experience in a planning, risk management or performance reporting.

Special Skills, Job Requirements, Working conditions

- Expert knowledge of the strategic planning process and methods for successfully communicating and executing strategy.
- Knowledge of corporate performance management and techniques for monitoring and reporting performance.

- Knowledge of risk management in a utility environment including knowledge of role of internal controls in mitigating financial risk.
- High-level interpersonal and networking skills in order to establish and maintain positive working relationships with senior leadership and management.
- An innate drive to proactively improve/provide solutions and the ability to confidently develop practical strategies and advice.
- Capacity to think conceptually and interpret implications to Hydro circumstances.
- Ability to research, analyze and interpret information from a variety of sources and subject areas.
- High-level written and presentation skills for the purpose of facilitating decision making through clear and well-structured reports, presentations, briefs, submissions and strategic documents.
- The exercise of discretion and good judgment in contacts with senior leadership and in reviewing sensitive information is expected and required.
- The incumbent must be a self-directed, team player. The ability to effectively lead a group in the realization of a given objective without the benefit of line authority is an important asset.
- Must be proficient in the use of Microsoft Office Tools particularly Word, PowerPoint and Excel. Good working knowledge of other corporate applications including Microsoft Project and JD Edwards also considered an asset.

**Manager, Supply Chain and Administration**

Company: Newfoundland & Labrador Hydro  
Division: Financial Services  
Department: Supply Chain Management  
Location: St. John's

**Organization reporting**

***Direction received***

Receives general direction from Hydro's VP Financial Services who ensures that the Manager is informed of general strategic direction of the corporation. Specific departmental objectives and work plans are prepared by the Manager, and agreed with the VP each year. Progress against the work plan is reviewed regularly with the VP through verbal and written means, as agreed. Has wide latitude for discretion relative ongoing supply chain activities within the framework of existing policies and legislation.

***Direction Exercised***

Exercises direct supervision over the Team Lead, Procurement, Senior Supervisor, Materials, Senior Supervisor Facilities Management and Fleet. The individual is responsible and accountable for approximately 45-50 union and non-union employees spread across the province.

**Job Description:**

***Summary of Job Function:***

The Manager has overall responsibility for leading: the procurement functions for all of Nalcor's lines of business (except LCP); Hydro's materials management (stores) function; and, providing Hydro Place based services of office services, building maintenance and transportation for all Nalcor employees house in the Hydro Place building in St. John's. The Manager is a seasoned professional that is able to ensure that the Supply Chain group is effectively working with all areas of the business to ensure that purchasing related practices and outcomes support the strategic objectives of the business, including cost effective purchasing practices. The individual is a seasoned communicator who can work with the business to ensure the adoption of cost effective, transparent and best value purchasing, materials management and office operations processes, activities and controls.

Processes include:

- Ensuring all processes relating to all areas of supply chain operations are effective and efficient and meet the company's business needs
- Ensuring sufficient and efficient controls surrounding all areas of supply chain operations are appropriately documented, current and monitored
- Applying principles of innovation and productivity on a continuous basis to the supply chain department
- Applying principles of innovation and productivity on a continuous basis to the remainder of the business with a view to positively impacting business results through supply chain activities
- Prepares an annual departmental work plan and budget and tracks performance against that plan and budget
- Monitors departmental activities and progress against goals through key performance indicator tracking
- Maintains up to date knowledge of current market direction and best business practices for supply chain processes
- Ensures that staff are selected, developed and evaluated in a manner that ensure that the department has the requisite skills to provide the required service to the business.
- Administers the collective agreement as it applies to supply chain department staff
- Ensures effective employee engagement for supply chain department staff through effective staff communications
- Ensures that the department's structure supports its objectives and goals
- Maintains regular communication and dialog with the business to ensure that supply chain needs are met and that supply chain department services are effective and any concerns are resolved promptly and effectively
- Responsible for development, updating and implementation of corporate policies and procedures related to supply chain activities.
- Responsible for development, distribution and implementation of standard contract templates
- Responsible for managing select corporate-wide contracts and long term partnering agreements for good and services, including preparation, evaluation and award as well as ongoing contract maintenance and monitoring
- Provides guidance and direction to ensure that the department effectively coordinates requests for quotations,



requests for proposals and public tenders, as well as their related advertising, vendor relationships, contract administration and day to day purchasing activities.

- Provides overall supply chain leadership direction to the business.
- Ensures department is actively involved in safety and health programs and adheres to corporate safety policies and supports corporate safety goals.
- Ensures department is actively involved in and adhering to environmental programs and corporate environmental goals.
- Ensures legislative requirements in the safety, health and environmental areas are met with regard to all supply chain operations areas.

***Principal Activities, Duties and Responsibilities***

**Supply Chain Management (General):**

- Responsible for establishing and maintaining policies and practices that lead to effective, efficient and fair procurement and materials management activities and which support the organization's supply chain needs.
- Effective leader that develops and cultivates relationships with internal customers and staff
- Able to provide effective leadership through changes in systems, processes and practices.
- Leads the department through changes in enterprise systems and develops and applies innovations to impact the achievement of business strategies and goals.
- Is the System Owner for the Supply Chain management module of JDEdwards ERP system.
- Recognized as an innovative thinker
- Liaises with multiple departments to recommend options and continuous improvement in service delivery to align supply chain with corporate goals and business unit plans.
- Is a valued business partner to all internal departments that utilize the department's services.
- Responsible for achieving the department's capital and operating budgets.
- Leads the department's safety and environmental outcomes so that corporate objectives, targets and programs are supported in these important areas.
- Establishes and monitors key performance indicators and metrics for supply chain planning and forecasting; administers changes based on findings

**Purchasing:**

- Holds overall responsibility for procurement functions for all Nalcor entities (excepting LCP)
- Ensures that the purchasing, contract administration, vendor management and purchasing card programs and systems are implemented maintained, monitored and controlled to effectively support the organization.
- Analyzes current procurement activities and recommends improvement through more efficient procurement methods, quantity discounts, standardization, value analysis and cooperative purchasing.
- Ensures that Nalcor's supply chain management actions (excepting LCP) are compliant with all legislation and regulations, including the Public Procurement Act.
- Is the prime contact for the company with the government purchasing agency
- Provides procurement advice to make certain processes and systems comply with all relevant policies, category strategies, and applicable legislation.

**Materials Management:**

- Holds overall responsibility for Hydro's materials management processes and warehouses throughout the province.
- Ensures appropriate inventory controls are established and maintained
- Ensure maintaining accurate inventory data through reconciliation of inventory transactions
- Provide advice on processes and procedures that help streamline and improve the inventory system
- Establishes processes for asset disposal to minimize inventory write offs and maximizes salvage
- Responsible for working with internal departments to manage inventory value
- Works closely with Materials Superintendent to identify priorities in material movements, resolve inventory issues and identify continuous improvement opportunities.

**Building Operations:**

- Ensures that the Hydro Place building is managed and maintained in a manner that ensures that the building is safe, environmentally responsible, operated in a least cost manner and is an effective working environment for its over 500 occupants.
- Coordinates the operational and maintenance aspects of the property in a manner, which protects, maintains and improves the value of the assets
- Ensures the implementation of preventive, ongoing and anticipated maintenance/repair programs for the building, building equipment (including HVAC, electrical and security systems) and parking lot
- Responsible for ensuring that a long term maintenance and capital plan for Hydro Place is maintained.
- Develops and manages annual operating and capital expense budgets
- Ensures all safety and environmental concerns are addressed in timely manner with respect to the building and parking lots
- Oversees the implementation of all operating and capital projects on annual basis so that they are completed on time and within budget

**Job Specifications:**

***Education:***

A Bachelor degree in Business or engineering supplemented by supply management experience, supply chain systems or an equivalent combination training, knowledge and experience. Qualification as a supply chain management professional would be an asset.

***Experience:***

Minimum of 10 years progressively responsible supply chain experience including several years experience of leading others and working in large, complex organizations.

***Special Skills, Job Requirement, Working conditions etc.:***

- Proven leadership skills
- Sound judgment and decision making skills,
- Ability to think strategically and conceptually
- Excellent interpersonal , communication and collaboration skills are essential.
- Proven management skills combined with sound judgement, diplomacy and decision making skills.
- Ability and experience in managing and motivating staff
- Ability to innovate and apply innovations in the workplace.
- Ability to think and act at both strategic and tactical levels.
- Financial skills in planning, forecasting, budgeting and reporting
- Has a working knowledge of Supply Chain Management systems within Enterprise environments.
- Ability to work in a fast-paced and challenging environment.
- Experience in building administration and maintenance is an asset