

1 Q. **2013 General Rate Application, Intercompany Transaction Costing Guidelines –**
2 **Exhibit 8**
3 Page 7, lines 17-19 - Provide the employee job descriptions for each position within
4 Nalcor's Finance department in 2013.

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7 A. Table 1 outlines the positions within Nalcor's Finance department in 2013. PUB-
8 NLH-261 Attachment 1 contains a copy of each job description.

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Table 1

Position
Administrative Assistant
Assistant Corporate Controller
Assistant Treasurer
Business Analyst
Controller Energy Investments
Corporate Controller
Corporate Treasurer
Divisional Controller – Electric Utilities
Financial Analyst
General Manager – Finance and Corporate Services
Manager, Rates & Regulatory
Manager, Shared Services
Senior Financial Accountant
Senior Financial Analyst – Budgeting and Forecasting
Team Lead – Financial Reporting
Treasury Operations Manager

Administrative Assistant**Location Information**

Company: Newfoundland & Labrador Hydro
Division: Finance
Department: Finance & Controller
Section: Financial Services
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Works under the direct supervision of the Corporate Controller.

Direction Exercised:

Provides advice and assistance to staff within the Controller's Department on setting up documents on Word Perfect and problems that arise from utilizing Work Perfect.

Job Description**Summary of Job Function:**

Responsible for the performance of varied secretarial/clerical work assignments for the Corporate Controller, Capital Reports and Disbursements Manager, Financial Reports Manager, Senior Supervisor - Data Control, Project Reports Supervisor, Plant Ledger Supervisor, Accounts Payable Supervisor, and other department staff including typing of letters, memos, schedules, monthly reports, etc., circulation of correspondence and mail, maintaining filing system and accounting library and answering telephones. Typing of documents and reports for presentation to Boards of Directors, Management Committee, Public Utilities Board, and reports for annual reports. Typing (when required) for external auditors.

Principal Activities, Duties, and Responsibilities:

- Open and distribute all incoming mail for the Corporate Controller, Department Managers, Budgets, Financial Reporting, Plant Ledger, Data Control, Capital Reports and Taxation sections.
- Responsible for all outgoing mail, labels, envelopes, electronic mail (faxes) etc.
- Answering and screening (upon request) incoming calls and delivering messages via electronic mail for the above mentioned employees.
- Making travel reservations, hotel accommodations, car rentals, completing Travel Authorization Forms (distributing forms to designated sections) through liaison with Travel Clerk/Agency for the above mentioned employees.
- Responsible for setting up and maintaining the Corporate Filing System for the Corporate Controller and other department staff.
- Responsible for the Department Accounting Library, which includes: filing, updating, renewals or cancellation of various books, magazines, etc., belonging to this library.

- Responsible for updating manuals (P&P, CICA, etc.) for Corporate Controller, Department Managers, and other Supervisors when requested.
- Responsible for photocopying requirements for the above mentioned employees which also involves overseeing of large documents to be photocopied, bound, etc., by the Mailroom staff.
- Responsible for shredding confidential documents for above mentioned employees.
- Maintain attendance listing, subsequently checks against time sheets and ensures that time sheets arrive in Payroll on schedule.
- Maintain files for all time sheets belonging to all Controller's staff plus distribution of pay stubs.
- Scheduling of meeting and ordering coffee (when required) for the above mentioned employees.
- Responsible for bookings of Conference and Meeting Rooms on Level 4.
- Provides typing for preparation of Annual Budgets for the Hydro Group including such items as Financial Statements, Budget packages, commentary, etc.
- Type commentary for the Capital Expenditures Report for presentation to the Public Utilities Board.
- Type Plant Ledger Manual Updates for Plant Ledger section.
- Type Work Order Listing for Capital Reporting section.
- Type Monthly Activity Reports, Rate Stabilization Plan, Bunker "C" Fuel Schedules, Synopsis, Highlights, Tax Claims and Statements, as well as letters, memos, minutes of meeting, schedules and other documentation for the above mentioned employees.
- Type Financial Reports for the various Boards of Directors of the Hydro Group.
- Type Financial Statements for all companies in the Hydro Group and sections for the Annual Reports.
- Updating Bulletin Boards for the 4th Floor.
- Ensuring that office supplies are kept on hand for the above mentioned employees.
- Ensuring that office equipment is in working order, and placing maintenance calls when required.
- As requested, performs secretarial duties for members of Hydro Executive Group.
- As requested, performs secretarial duties for External Auditors.

Job Specifications

Education:

High School Graduation.

2 years Secretarial Course or equivalent.

Experience:

5 years secretarial experience.

Experience working in accounting environment.

Special Skills, Job Requirements, Working conditions, Etc.

- Familiar with budget and financial statements.
- Must possess good communication skills.
- High degree of proficiency in Word Perfect.
- Working knowledge of Lotus and Windows.
- Ability to adapt to other software packages.
- Ability to work with little supervision.

Personnel Information

Salary Grade:	HAY 05
Job Number:	
Status:	Active

Assistant Corporate Controller**Location Information**

Company:
Division: Finance
Department: Finance & Controller
Section: Financial Services
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Receives general direction from the Corporate Controller and, at times, the Vice-President, Finance and Chief Financial Officer or other senior executives. This position, however, is also expected to exercise a high level of personal initiative and judgment.

Direction Exercised:

Provides direct supervision to Team Lead, Financial Reporting, Team Lead, Budgeting and Financial Analysis, Team Lead, Shared Services Accounting, Team Lead, Capital Asset Accounting and Project Lead, International Financial Reporting Standards. This position also at times provides corporate direction to the divisional controllers and works collaboratively to achieve objectives.

Job Description**Summary of Job Function:**

The Assistant Corporate Controller leads the shared services function which provides financial services to Nalcor Energy and its lines of business. This position is responsible for management of the external financial reporting process including the external audit and reporting to internal stakeholders such as the leadership team and the Board of Directors and external stakeholders such as the Government of Newfoundland and the Public Utilities Board ; management of the Corporate operating and capital budgeting and forecasting process for the Nalcor Group , management of the internal financial reporting process and overall management of the entire accounting function including identification of process improvement opportunities and executing the necessary changes. The Assistant Corporate Controller will work with the divisional controllers to produce comprehensive analysis and results for the consolidated Nalcor group and to facilitate the provision of required services in support of the lines of business as necessary. The position is also required to ensure that appropriate metrics are in place to measure each entity's operating and financial performance and financial stewardship. Supports Leadership Team and the various business units by providing timely, reliable and relevant financial information for analysis to support decision-making and control. This position is responsible for policy development in the areas of budgeting, forecasting and capital asset accounting and continually assesses on-going business processes to ensure maximum effectiveness and efficiency and to ensure corporate goals and objectives are met.

Principal Activities, Duties, and Responsibilities:

- Ensures financial statements prepared for all Nalcor companies are accurate, comprehensive, meet reporting deadlines and are in accordance with GAAP/IFRS guidelines
- Accountable for the preparation of annual consolidated Operating and Capital budgets for all Nalcor companies for presentation to the Leadership Team and and the Boards of Directors.

- Ensures a timely and accurate forecasting process to reliably project future performance and results.
- Ensures accounting policies and standards remain relevant and has the prime responsibility for ensuring that such policies are understood and adhered to in each Nalcor company.
- Ensure the proper accounting of corporate costs as appropriate to capital projects, third parties, inter and intra corporate and other lines of business.
- Ensures internal control processes are in place, that there is appropriate segregation of duties and that the control process is functioning as intended.
- Ensure proper signing authorities and expenditure limits are maintained.
- Ensure the proper accounting of corporate costs as appropriate to capital projects, third parties, inter and intra corporate and non-regulated business units.
- To manage the provision of shared services for the various lines of business within the Nalcor group.
- To establish and maintain comprehensive financial reporting standards and processes.

Managerial Responsibilities:

- Provide leadership within the corporation including motivation of staff and ensure accountability.
- Assist in the establishment of corporate and departmental objectives and measure and control progression toward these goals including the development of work schedules and establishment of priorities.
- Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers.
- Interview, select, train, manage and conduct performance appraisals of staff.
- Ensure adherence to covenants contained in financing documents, various contractual agreements including CF (L)Co Shareholder's Agreement, TWINCo expansion agreements, government legislation, PUB rulings and various power contracts.
- Ensures all assigned projects and work activities are evaluated from a safety and health perspective.
- Promote and participate in the Corporation's Safety and Health Program through activities such as regular Safety and Health Meetings, Incident/Accident investigations and Emergency Preparedness.
- Be aware of Nalcor Energy's environmental policy and guiding principles, and corporate objectives, targets and programs.

Job Specifications**Education:**

Professional accounting designation.

Experience:

A minimum of 15 years progressively responsible experience in industry with emphasis in accounting and finance including at least ten years experience at a managerial level.

Special Skills, Job Requirements, Working conditions, Etc.

Thorough knowledge of Generally Accepted Accounting Principles, IFRS and external financial reporting practices.

General knowledge of the utility, oil and gas, or other capital intensive industry is desirable including a working knowledge of regulatory financial principles and oil and gas accounting.

Good oral communication skills and an ability to write comprehensive reports.

Strong interpersonal skills in order that a good working relationship exists with divisional controllers, major customers, potential new customers, Public Utilities Board personnel and others.

Thorough knowledge of computer based systems.

An excellent analytical and problem-solving ability.

Must possess a demonstrated ability to work as a team player.

Personnel Information

Salary Grade:

Job Number:

Status:

Active

Assistant Treasurer**Location Information**

Company:
Division: Finance
Department: Corporate Treasury
Section: Treasury
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Works under the direct supervision of the Corporate Treasurer and Chief Risk Officer (CRO).

Direction Exercised:

Provides direction to Treasury Team in the Corporate Treasurer and CRO's absence

Job Description**Summary of Job Function:**

Assists in the formulation of financing strategy and has primary accountability for the execution of long-term financing, the management of financial risk and the informational needs of investors. This includes oversight of corporate liquidity and the development for consideration of financing structures and strategies for project financing. Also develops and executes the interest rate hedging program and the formulation and execution of foreign exchange and commodity price strategy to mitigate the impact of market volatility on overall corporate financial performance. Ensures quality of information as contained in rating agency reports. Assist the Corporate Treasurer and CRO in the company's business development activities including due diligence, deal structure, financing and integration. Conducts capital markets research and leads annual borrowing plans. Conducts benchmarking of key financial indicators. Assists in the design of an enterprise risk management framework for the Nalcor Group and is the primary driver in its execution including ongoing monitoring and control. Responsible for accurately portraying corporate performance and prospects through timely communication of strategy, finances and operations to external financial stakeholders in order to promote informed investment decisions. These stakeholders include: credit rating agencies, financial institutions, insurers, financial media, debt investors, shareholder/s and buy and sell-side debt analysts

Principal Activities, Duties, and Responsibilities:**Corporate and Project Financing**

The Assistant Treasurer assists the Corporate Treasurer and CRO in the management of corporate financing and the debt portfolio, project financing and deal structuring in respect of multi-year contracts that involve heavy capital expenditures. Identifies opportunities to minimize the Company's cost of capital and that increase risk-adjusted rates of return on investments.

Related responsibilities include:

- Assist Corporate Treasurer and CRO in the strategy formulation in connection with major strategic initiatives such as capital restructuring to improve financial profile and to play a lead role in execution.
- Monitor capital market conditions, analyzes financing proposals and recommends sources and forms of financing to meet corporate requirements

- Prepare and update any required corporate prospectus ensuring that it contains accurate and complete information presented in proper context.
- Develop, implement and maintain loan and investment policies and procedures.
- Negotiate certain loan and corporate cash investment agreements.
- Monitor loan covenant compliance and rating status.
- Assist the Corporate Treasurer and CRO as required in the preparation of the petition in support of Hydro's borrowing program, including evidence and affidavits for the Public Utilities Board.

Financial Risk Management

The Assistant Treasurer is responsible for making decisions relating to foreign exchange and interest rate risk and the level of risk, assessing the impact of financial exposures formulating strategies and execution plan to manage same. Investigates means by which the negative impact of volatile financial and commodity markets can be mitigated (e.g. interest rate management, hedging).

Related responsibilities include:

- Formulate specific hedging strategies that include:
- Development and implementation of appropriate interest rate risk measurement techniques and procedures to manage complicated risk factors such as the frequency, volatility and direction of rate changes, the slope of the interest rate yield curve, the size of the interest-sensitive position and the basis for repricing at rollover dates.
- Formulation of strategies to manage exposure to commodity price and foreign exchange risks.
- In addition to the management of foreign exchange and interest rate risk, works with line organizations on the financial market hedging of operational risks and significant business unit contracts, e.g. review of contracts with imbedded foreign exchange components
- Identify optimal combinations of hedging vehicles (i.e. futures, options, forward contracts, etc) from among all types of currency and interest rate swaps and derivatives.
- Oversee execution of hedging strategy in a flexible and cost-effective way that is responsive to changing market conditions.
- Assess and grant unsecured credit to major customers in compliance with corporate credit policy and make recommendations as to additional required credit support to the Corporate Treasurer and CRO as appropriate.

Enterprise-Wide Risk Management

Effective planning and execution of corporate strategy entails identifying, analyzing and managing risks to ensure successful outcomes, minimize lost opportunities and create value. The Assistant Treasurer assists the Corporate Treasurer and CRO in the design of the corporate risk management framework and is the principle driver in its execution and ongoing monitoring and control.

Related responsibilities include:

- Drafting for approval enterprise risk management (ERM) policies, including defining roles and responsibilities and participating in setting goals for implementation
- Assist in the promotion and delivery of ERM competence throughout the entity, including facilitating development of technical ERM expertise and helping managers align risk responses with entity's risk tolerances and developing appropriate controls
- Establishing a common risk management language that includes common measures around likelihood and impact, and common risk categories
- Drafting of periodic reports to Leadership and the Board of Directors on key risk exposures and on the status of related mitigation strategies.
- Identify gaps between desired maturity in terms of risk management capability of the company and rating agency expectations and design and execute gap closure strategies.

Corporate Due Diligence

As a member of the Corporate Due Diligence team, the Corporate Treasurer and CRO has responsibility for ensuring that the risks associated with a proposed commercial transaction are properly identified and analyzed. The Assistant Treasurer is regularly called on to assist in this effort and occasionally will take full responsibility for review of a particular agreement.

Related responsibilities include:

- Examination of proposed commercial agreements for their financial and commercial implications.
- Assessment of credit requirements expected by the counterparty and a consideration of the related implications.
- A review of other potential financial risks the areas of foreign exchange, interest rate and commodity price exposure.
- In addition to financial risks, a general assessment of other risks related to the transaction, including those of a strategic, operational and compliance nature.

Credit Rating Management

Hydro has a credit rating for its long and short-term debt from Dominion Bond Rating Service. Although Hydro's rating is heavily dependant upon the provincial guarantee, Leadership has determined that a sound financial position for all companies in the corporate group is important to Business Plan success. It is critical that companies in the group achieve and maintain investment grade credit ratings and ensure that they accurately reflect performance and prospects.

Related responsibilities include:

- Manage the annual Credit Rating Review meetings with rating agencies and prepare presentation to provide overview of historical performance and targets and objectives for the next Business Planning period.
- Set Meeting Dates
- Prepare detailed information package and presentation consolidating all key financial and operational information for the various lines of business
- Prepare notes and presentation material for senior managers participating in Ratings Review meeting (CFO/Corporate Treasurer and CRO)
- Maintain regular communications with the Rating Agencies providing them with business updates and notifying them of any significant events occurring throughout the financial year.
- Review credit rating agency updates, commentaries and reports, and provide feedback prior to publication to ensure information released by Agencies is accurate.
- Arrange regular site visits or tours of operations for Credit Rating Agency analysts.

Ensure Best Practice Financial Reporting and Disclosure

Promote the development and maintenance of internal policies and procedures relating to external financial reporting that are reflective of top quartile disclosure practices. This necessitates a close working relationship with the Controller's department.

Related responsibilities include:

- Establish and maintain a benchmarking process with respect to specific sections of the MD&A to measure disclosure practices against a broad range of companies that have been recognized for their excellence in disclosure practices.
- Contribute to financial reporting process by providing editorial input to the Management Discussion and Analysis (MD&A) as well as the quarterly and annual Financial Statements.
- Assist the Corporate Treasurer and CRO in the development and maintenance of a Corporate Disclosure Policy. This would include emphasis on and familiarity with the continuous disclosure regulations as

promulgated by the Ontario Securities Commission.

- Review all press releases containing financial information. Ensure that the information has been examined by Finance and approved by the Chief Financial Officer.
- Prepare and distribute corporate Quarterly and Annual Fact Sheet.

Debt Issuance

The Assistant Treasurer is responsible to assist in borrowing program formulation and debt instrument pricing discussions leading up to debt issuance. This position is also responsible for the provision of timely and informative financial information to the shareholder/s of relevance to their investment.

Related responsibilities include:

- Prepare investor presentations, scripting questions and answers, conducting rehearsals, determining meeting venues, and working with underwriters.
- Work closely with legal representatives in preparation of various borrowing/debt documentation.
- Control communications and presentations to Credit Rating Agencies including assistance in the obtaining of a rating from additional agencies, if deemed appropriate.
- Maintain a financial database that responds in principle to compliance with securities regulations and standards.
- Prepare closing documentation for new debt issues, including resolutions pertaining to new bond issues and legal opinion for outside underwriters from legal counsel. Provide guidance and liaises with the Provincial Department of Finance. Manage the closing and ensure funds are deposited to Hydro's account in a timely manner by liaising with the lead underwriter, bank personnel and the Canadian Depository for Securities (CDS)

Financial Communication

Communicating financial performance and prospects, in an accurate and timely manner, to a diverse external financial audience is a critical responsibility. Multiple avenues are utilized in order to exploit opportunities to accurately reflect performance and prospects. These avenues include: press releases, media interviews, speeches, presentations, one on one and group meetings, and the corporate web-site. Close coordination with the Communications Department is required.

Related responsibilities include:

- Prepare presentations relating to corporate strategies, finances and operations utilized by the Corporate Treasurer and CRO and CFO in external speeches or presentations to effectively and accurately communicate performance and prospects.
- Maintain familiarity with and adhere in principle to financial disclosure standards as promulgated by the Ontario Securities Commission.
- Establish and maintain an effective working relationship with debt analysts by proactively informing them of financial results, announcements and material events; responding in a timely manner to all requests; and thoroughly understanding the basis upon which their investment recommendations are made.
- Consider and recommend modifications to the corporate website to accurately reflect the information expected by external financial stakeholders.
- Represent the corporate interests in a professional manner during all interactions with external financial stakeholders.
- Assist Corporate Public Affairs group as required in providing financial communication to employees and in responding to financial related enquiries from the media.

Corporate and Industry Knowledge

Required to be aware of material industry events, effectively analyze the potential impacts to the corporation, and distribute the information as necessary.

Related responsibilities include:

- Maintain internal network and external industry relationships to ensure access to material and information affecting the business strategy, and its financial and operational performance.
- Maintain high level of awareness of all industry regulations, amendments, and the potential impacts to the corporation.
- Maintain a general knowledge of global energy issues and events and the potential impacts to the Province's electricity market and to the corporation.

General

- Assist Corporate Treasurer and CRO in the preparation of regulatory submissions in complex areas such as regulated cost of capital and rate of return adjustment mechanisms
- Prepare and journalize various month-end adjustments and schedules.
- Prepare analytical report of financial performance against budget/forecast for the department.
- Assist in the preparation of the annual Operating Budget packages.
- Research requests for information from interveners as part of regulatory process.

Job Specifications

Education:

Bachelor's degree from a recognized university, preferably in Business or Commerce, with a major in Finance, coupled with either a Professional Accounting designation or a Chartered Financial Analyst designation or a Masters in Business Administration with finance focus.

Experience:

Twelve to fifteen years experience with progressive levels of responsibility in either capital markets, fixed income investments, risk management or the Treasury and Risk department/s of a related industry. Experience in loan agreement negotiation and related documentation a requirement. Experience in investor relations and a proven understanding of reporting requirements of a publicly traded company would be an asset.

Special Skills, Job Requirements, Working conditions, Etc.

A high level of familiarity with the financial markets and its available instruments. Must be able to make use of extensive research, and develop in-depth knowledge, to anticipate, identify, define, and resolve complex financial issues.

Experience in risk management at a holistic corporate level and in the strategic management of financial risk, including policy development related to front, mid and back office activities in connection with commodity trading.

Experience in structuring financing arrangements in situations involving new business or large projects.

A creative and solution oriented personality who seeks out opportunities to improve the Treasury & Risk operation.

Able to analyze recommendations made by others to solve issues bearing significant business unit or company-wide impact.

Capability to contribute to the achievement of the corporation's financial targets.

A high degree of management skills with the ability to communicate effectively in verbal and written formats

with internal staff, colleagues, external counterparties, and financial suppliers.

A self-motivated individual who is able to work effectively in a political environment.

A medium to high level of expertise with commonly used personal computer programs.

Familiar with a variety of the field's concepts, practices, and procedures. Relies on extensive experience and judgment to plan and accomplish goals. Performs a variety of tasks. Leads and directs the work of others. A wide degree of creativity and latitude is expected.

The incumbent will be a self-starter who is aggressive and thorough in his/her work. He/she must be able to work closely with professionals of various disciplines and be capable of initiating and completing projects with little direction.

Must be thorough and have the ability to communicate information in a concise and precise manner. Strong interpersonal skills are important and the maintenance of a current knowledge of accounting principles is essential. Must be able to respond quickly and accurately in time-constrained situations.

Completion of the Derivatives Fundamentals Course offered by the Canadian Securities Institute would be an asset.

Personnel Information

Salary Grade:

Job Number:

Status:

Active

Business Analyst**Location Information**

Company:	Newfoundland & Labrador Hydro
Division:	Finance
Department:	Information Systems
Section:	Business Analysis
Subsection:	
Location:	Hydro Place

Organization Reporting**Direction Received:**

Receives general direction from the department head and is expected to exercise personal initiative and judgement in planning and organizing work project assignments. Decisions having departmental/corporate impact are made in consultation with the department head.

Direction Exercised:

Provides direction and guidance to all division and departmental staff in the use of integrated systems and to other Hydro Group employees for system training purposes and for ongoing business process activities. As required, acts as Project Leader in development and enhancement of the business system and provides direction to staff who may be assigned. Analyst positions may supervise a small support staff as necessary. Where activities impact data structures, system integration, and desktop infrastructure, direction is set through the standards, guidelines and direction of Information Systems and Telecommunications Department.

Job Description**Summary of Job Function:**

The Business Analyst provides expertise in various functional business processes of the organization, to department managers, other business analysts, and line employees. The incumbent facilitates the development of moderate to complex systems and maintenance of existing business systems and procedures including the introduction of new products and services through interaction with internal and external groups. The incumbent ensures the integrity of functional corporate business systems, the identification of impacts on the integrated suite of products, interdepartmental processes, standards and control procedures and would develop, maintain and enhance the corporate business systems. These functions will be performed under the governance of the Information Systems and Telecommunications Department.

Principal Activities, Duties, and Responsibilities:

1. Analyses and leads business process resolution of production issues for the corporate module in their assigned area.
2. Coaches the work of departmental staff including the review and direction in the preparation of test plans, testing validation and business requirements identification.
3. Identifies, develops and implements operational enhancements to existing systems and processes to reduce cost and enhance efficiency and improve customer service where these changes do not modify the overall

corporate data structure, module integration and the desktop infrastructure.

4. Ensures that newly implemented system features or enhancements meets user department needs as documented in specifications. Signs off on user requirements and project acceptance prior to implementation to production and completes analysis of project business process issues and implements appropriate resolution.
5. Ensures accuracy of existing production systems data.
6. Develops, executes and documents test plans to ensure quality and accuracy.
7. Participates in the investigation and resolution of production problems.
8. Provide guidance and day to day operating support to departmental and or corporate staff.
9. Prepares effective and timely user system procedures documentation.
10. Develops system training strategies for departmental staff, resulting from changes to business systems practices or processes.
11. Performs other duties as maybe required including line assistance, committee representation, work with interdepartmental teams.
12. Delivers training programs to users.
13. Participates in the development and execution of test scripts for major systems upgrades. Schedules user personnel for testing participation.
14. Prepares functional specifications and requirements definition.
15. Acts as liaison between Information Technology Department and Users and works closely with IS&T analysts.
16. Prepares, presents and co-ordinates systems presentation and demonstrations.
17. Trouble shoots, handles functional issues of the JDE products and associated third party packages.
18. Improves user awareness of new core business processes and activities.
19. Actively involved in the Safety and Health Program.

Job Specifications

Education:

A University degree in Commerce or Business Administration with major courses in business systems or a certification from a 3 year recognized I.T.T. program and 5 years experience in industry related business processes.

Experience:

A minimum of 5 years progressively responsible experience in a line function environment including 2-3 years experience participating in the development and enhancement, training and support of on-line systems.

Special Skills, Job Requirements, Working conditions, Etc.

Technical aspects of the position require the incumbent to have a comprehensive knowledge of one or more facets of the Information Technology business, use of data processing functionality and a solid understanding of the corporate integrated suite and administrative policies. This position requires interaction with Information Systems and Telecommunications Staff, and external personnel. Interpersonal skills are key in order to be able to present options, facts and justifications, and negotiate direction to act in the role of mediator when resolving conflicts. The ability to react quickly, be decisive and use good judgment are vital traits.

Must have strong written and oral communications skills, team building and problem solving skills. Knowledge of business practices and an orientation towards systems/technical work is desired.

Knowledge of Business Processes in Finance, Human Resources, Customer Service, Maintenance and Materials Management.

Personnel Information

Salary Grade:	HAY 10
Job Number:	
Status:	Active

Controller – Energy Investments**Location Information**

Company:
Division: Finance
Department: Finance & Controller
Section: Energy Investment
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Receives general direction from the Corporate Controller and, at times, the Vice-President, Finance and Chief Financial Officer or other senior executives. The Controller - Energy Investments has a dotted line reporting relationship to the President or Head of each of Oil and Gas, Lower Churchill Project, Bull Arm Fabrication, and the owners of certain other non regulated energy activities. This position is also expected to exercise a high level of personal initiative and judgment.

Direction Exercised:

Provides direct or indirect supervision to the finance staff in each line of business and at times other departmental staff may be directed by the Controller - Energy Investments.

Job Description**Summary of Job Function:**

Responsible for the controllership function of Nalcor Energy's non electric utility businesses including Oil and Gas, Lower Churchill Project, Bull Arm Fabrication and certain other energy activities. This position is responsible to ensure financial stewardship in the areas of funding, budget monitoring and reporting and will ensure financial systems are in place to meet project, partner, regulatory and other reporting requirements. The Controller will work with each business to implement appropriate accounting policies, ensure proper cost control and financial performance and compliance with partner agreements. The Controller will manage interfaces such that both corporate and project objectives are met and that appropriate metrics are in place to measure success. The Controller – Energy Investments is to ensure smooth transition from the construction phase to operations.

Supports Senior Leadership and the various business units by providing timely, reliable and relevant financial information and analysis to support decision-making and control. Provides tax advice and assists with policy development in the areas of budgeting, forecasting and project and capital asset accounting.

Continually assesses on-going business processes to ensure maximum effectiveness and efficiency and to ensure corporate goals and objectives are met. Coordinates the development, measurement, monitoring and reporting of key performance metrics for both financial and non-financial measures and benchmarks performance against peers.

Principal Activities, Duties, and Responsibilities:**Budgeting, Forecasting and Control**

- Coordinates the preparation of annual budgets for Oil and Gas, Lower Churchill Project, Bull Arm Fabrication,

and other non regulated energy activities for presentation to Senior Leadership and Boards of Directors.

- Ensures a timely and accurate forecasting process to reliably project future performance and results.
- 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 by each line of business.
- Administers and controls the preparation of operating and capital budgets and forecasts.
- Establishes and maintains financial controls to safeguard assets and ensures that they are correctly reported and income and expense are carefully monitored and controlled.
- Ensure the proper accounting of corporate costs as appropriate to capital projects, third parties, inter and intra corporate and other lines of business.
- Ensures adherence to covenants contained in financing documents, various contractual agreements including joint operating agreements and other partner agreements.
- Provide reporting of corporate performance, including performance against both financial and non-financial measures.
- Ensures that compliance is maintained with the requirements of payroll and municipal taxes, HST and Corporate Income Tax legislation; preparation and filing of corporate income tax returns, payroll tax returns and HST returns; review of any tax clauses to be included in contracts; and interpretation of tax legislation as required.

Financial Reporting

- In a team based manner, works with the department's shared financial services group to ensure production of financial statements and Management Discussion and Analysis for appropriate lines of business in conformity with generally accepted accounting principles in Canada.
- Controls relations with key stakeholders including joint venture partners and external customers.
- Works with Financial Services Manager in the compilation of Annual Reports and other publications where accounting data is required.

Managerial

- Provide leadership within the corporation including motivation of staff and ensure accountability.
 - Assist in the establishment of corporate and departmental objectives and measure and control progression toward these goals including the development of work schedules and establishment of priorities.
 - Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers.
 - Interview, select, train, manage and conduct performance appraisals of staff.
 - Ensures all assigned projects and work activities are evaluated from a safety and health perspective.
 - Promote and participate in the Corporation's Safety and Health Program through activities such as regular Safety and Health Meetings, Incident/Accident investigations and Emergency Preparedness.
 - Be aware of Nalcor Energy's environmental policy and guiding principles, and corporate objectives, targets and programs.
- Be familiar with the role of the department and its employees in the management of environmental issues and shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures.

Job Specifications

Education:

Professional accounting designation (CA, CGA, CMA) required

Experience:

A minimum of 10-15 years progressively responsible financial leadership experience in energy or a related industry. A background in project accounting would be a definite asset.

Special Skills, Job Requirements, Working conditions, Etc.

Thorough knowledge of Generally Accepted Accounting Principles, International Financial Reporting Standards, production accounting and external financial reporting practices.

General knowledge of capital intensive industry is desirable including a working knowledge of regulatory financial principles.

Good oral communication skills and an ability to write comprehensive reports.

Strong interpersonal skills in order to establish and maintain a good working relationship exists with stakeholders.

Must possess a demonstrated ability to work as a team player.

Personnel Information

Salary Grade:

Job Number:

Status:

Active

Corporate Controller**Location Information****Company:****Division:**

Finance

Department:

Finance & Controller

Section:**Subsection:****Location:****Organization Reporting****Direction Received:**

Receives general direction from the General Manager Finance and Corporate Services and, at times, the Vice-President, Finance and Chief Financial Officer or other senior executives. This position is expected to exercise a high level of personal initiative and judgment.

Direction Exercised:

Provides general direction to the Assistant Corporate Controller, Manager, Shared Services and an Administrative Assistant. Also provides direct or indirect supervision to the finance staff in the corporate group and within each line of business and at times other departmental staff may be directed by the Controller.

Job Description**Summary of Job Function:**

Responsible for the controllership function of Nalcor Energy. This position is responsible to ensure financial stewardship in the areas of, budget monitoring and reporting and will ensure financial systems are in place to meet project, partner, regulatory and other reporting requirements. The Controller will work with each business to implement appropriate accounting policies, ensure proper cost control and financial performance and compliance with partner agreements. The Controller will manage interfaces such that both corporate and project objectives are met and that appropriate metrics are in place to measure success. Supports Senior Leadership and the various business units by providing timely, reliable and relevant financial information and analysis to support decision-making and control. Assists with policy development in the areas of budgeting, forecasting and project and capital asset accounting. Maintains effective relationships with key. Administers and refines as appropriate policy development in the areas of budgeting, cost control, capital asset accounting and capital structure.

Continually assesses on-going business processes to ensure maximum effectiveness and efficiency and to ensure corporate goals and objectives are met. Coordinates the development, measurement, monitoring and reporting of key performance metrics for both financial and non-financial measures and benchmarks performance against peers.

Principal Activities, Duties, and Responsibilities:**Budgeting, Forecasting and Control**

- Coordinates the preparation of annual budgets for Nalcor Energy activities for presentation to Senior Leadership and Boards of Directors.

- Ensures a timely and accurate forecasting process to reliably project future performance and results.
 - 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 by each line of business.
 - Administers and controls the preparation of operating and capital budgets and forecasts.
 - Establishes and maintains financial controls to safeguard Nalcor assets and ensures that they are correctly reported and income and expense are carefully monitored and controlled.
 - Ensure the proper accounting of corporate costs as appropriate to capital projects, third parties, inter and intra corporate and other lines of business.
 - Ensures adherence to covenants contained in financing documents, various contractual agreements including joint operating agreements and other partner agreements.
 - Provide reporting of corporate performance, including performance against both financial and non-financial measures.
-
- Ensure the proper and complete transfer of corporate costs as appropriate to capital projects, third parties, inter and intra corporate, etc.

Financial Reporting

- Ensures production of financial statements and Management Discussion and Analysis for appropriate lines of business in conformity with generally accepted accounting principles in Canada.
- Controls relations with key stakeholders including joint venture partners and external customers.
- Works with Assistant Corporate Controller in the compilation of Annual Reports and other publications where accounting data is required.
- Manages the production of monthly and quarterly financial reports for the various Boards of Directors;
- Monitors Nalcor's financial performance against generally accepted measures of liquidity, debt service coverage and earnings potential.

Managerial

- Provide leadership within the corporation including motivation of staff and ensure accountability.
- Assist in the establishment of corporate and departmental objectives and measure and control progression toward these goals including the development of work schedules and establishment of priorities.
- Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers.
- Interview, select, train, manage and conduct performance appraisals of staff.
- Ensures all assigned projects and work activities are evaluated from a safety and health perspective.
- Promote and participate in the Corporation's Safety and Health Program through activities such as regular Safety and Health Meetings, Incident/Accident investigations and Emergency Preparedness.
- Be aware of Nalcor Energy's environmental policy and guiding principles, and corporate objectives, targets and programs.
- Be familiar with the role of the department and its employees in the management of environmental issues and shall be familiar with the Environmental Policy and Guiding Principles and applicable environmental Standard Operating Procedures.

Job Specifications

Education:

Professional accounting designation (CA, CGA, CMA) required.

Experience:

A minimum of 15 years progressively responsible financial leadership experience in energy or a related industry.

Special Skills, Job Requirements, Working conditions, Etc.

Thorough knowledge of Generally Accepted Accounting Principles, International Financial Reporting Standards, production accounting and external financial reporting practices.

General knowledge of capital intensive industry is desirable including a working knowledge of regulatory financial principles.

Good oral communication skills and an ability to write comprehensive reports.

Strong interpersonal skills in order to establish and maintain a good working relationship exists with stakeholders.

Must possess a demonstrated ability to work as a team player.

Personnel Information

Salary Grade:

Job Number:

Status:

Active

Corporate Treasurer**Location Information**

Company:
Division: Finance
Department: Corporate Treasury
Section: Treasury
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Receives general direction from the General Manager, Commercial and Financing, but is expected to exercise a high level of personal initiative and judgment in organizing and directing the activities of the Treasury. Enjoys wide discretion in achieving the objectives of Corporate Policy.

Direction Exercised:

Provides direct supervision over the Assistant Treasurer, Treasury Operations Manager and an Administrative Assistant. Responsible for a total staff of 5 permanent employees and occasionally temporary employees.

Job Description**Summary of Job Function:**

Responsible for the treasury and risk management functions of the company. Manages the corporate capital structure and as guardian of corporate liquidity and solvency, manages cash resources, financing strategy and financial risk (i.e. interest, commodity, counterparty and foreign exchange risk exposures). Accountable for recommending strategies that map the corporation's strategic plans into effective financing and corporate structures. Ensures effective key counterparty relationships such as with shareholders, senior government officials, rating agencies, financial institutions, financial media, debt investors and industry analysts. Promotes integration of the risk management process with the corporate/strategic planning activities and develops a risk framework designed to assist management in identifying and managing risks in a coordinated and optimized manner.

Acts as an officer of certain Nalcor subsidiaries and occupies a position of trust ensuring the safe custody, control and management of corporate cash and other financial assets. Acts as a strategic member in the Finance Group to provide specific financial support and expertise to the business units, corporate divisions, Chief Financial Officer and the Board of Directors in achieving the goals and objectives of the organization. Testifies as financial witness before the Regulator in Rate Hearings and proposed bond financings. Participates in business development activities in areas of due diligence, deal structure, financing and integration.

Principal Activities, Duties, and Responsibilities:**Design and Execution of Financing Strategy**

The Corporate Treasurer primary responsibility for the management of the corporate financing and related debt portfolio on an ongoing basis. This will include a review of general financing needs, a consideration of inherent interest rate risk and adherence to contractual terms and covenants.

Related responsibilities include:

- Design and implement financing and structural strategies that ensure liquidity and solvency by raising the necessary capital to fund operational and growth initiatives.
- Determine the right balance of equity and debt in the capital structure to support overall corporate strategy.
- Ensure 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.
- Manage and operate Hydro's and Nalcor's invested sinking funds, CF(L)Co's Reserve Fund .
- Ensure that appropriate controls are in place to govern all investment, borrowing, and cash management activities and that all such activities are within corporate policy and guidelines.
- Ensure adherence to covenants contained in financing documents, various contractual agreements including CF (L)Co Shareholder's Agreement, TWINCo expansion agreements, government legislation, PUB rulings and various power contracts.
- Negotiate financing terms for long-term debentures with underwriting syndicate, directs counsel, and liaises as necessary with Provincial Department of Finance and foreign and domestic credit rating agencies.
- Monitor corporate cost of capital and seeks means by which it can be minimized within acceptable risk parameters.
- Oversee the short-term forecasting and management of the cash position for the Nalcor Group through short-term borrowing, and investing in the money markets.
- Participate in the development of long-range financial plans that supports the corporation's strategic targets and objectives, with an emphasis on addressing long-term financing implications of those projections.

Specialized Financing

The Corporation's growth strategy includes a consideration of large infrastructure projects and other investments that have significant financing and structural implications. The Corporate Treasurer has primary responsibility for the management of the corporate financing and related debt portfolio, project financing and deal structuring in respect of multi-year contracts that involve heavy capital expenditures. Required to analyze and/or consider financing alternatives having broad scope and significant implications for the provincial economy in the longer term. Alternatives may include debt and equity based solutions, coupled with structural changes that not only impact on the corporate structure, but also may occasionally extend to required legislative changes. Expected to work in tandem with Investment Evaluation and Business Development Teams in the development and negotiation of terms for new projects that minimize financing costs and leverage returns.

Related responsibilities include:

- Participate in the financial evaluation and advise management on major capital projects, acquisitions or divestitures.

- Work with project finance specialists in the design of financing and structural solutions.
- Provide advice in structural matters and often leads implementation. This involves drafting of Executive Council documentation, input on legislative changes and close liaison with senior Government officials throughout.
- Act as team lead in the formulation and execution of financing strategies for specific projects and growth opportunities.
- Undertake a systematic approach to estimating financing requirements and capacity for a specific target credit rating and debt level and monitors movement to the target structure.
- Arrange for private ratings for special project financing transactions if required.
- Participate in selection of financial/legal advisors and administer financial advisory relationships.
- Organize and lead market sounding activities and the preparation of related documentation.
- Formulate negotiating positions relating to financial aspects of a given project/opportunity and participate (occasionally leads) the negotiating team.

Corporate Due Diligence

As a member of the Corporate Due Diligence team, the Corporate Treasurer has responsibility for ensuring that the financial risks associated with a proposed commercial transaction are properly identified and analyzed.

Related responsibilities include:

- Examination of proposed commercial agreements for their financial and commercial implications.
- Assessment of credit requirements expected by the counterparty and a consideration of the related implications.
- Assess counterparty credit risk and advise on potential mitigation strategies, including performance security
- A review of other potential financial risks in the areas of foreign exchange, liquidity interest rate and commodity price exposure.
- In addition to financial risks, a general assessment of other risks related to the transaction, including those of a strategic, operational and compliance nature.
- Compilation of comprehensive risk register associated with the proposed transaction including assignment of a pre-mitigation risk rating for each risk identified.
- Work with business in the development of appropriate risk mitigation strategies in instances where initial risk rating is outside corporate tolerance levels. Incorporate resultant strategies into final risk register and submit completed register as part of final due diligence report.

Stakeholder Relationships

The Corporate Treasurer must employ relationship building as a means by which lines of financing can be developed and preserved. An objective is to ensure that investors understand the value of their investment in the Corporation and to engender support generally for the corporate business plan. Accomplishment of this objective entails appropriate oral and written communication, the provision of timely and informative financial information and a relationship built on mutual trust and respect.

Related responsibilities include:

- Develop and maintain effective relationships with the Credit Rating Agencies and Financial Institutions (commercial banks, investment banks, and shareholders) to ensure strong partnerships are maintained and to develop new relationships where necessary.
- Oversee the management of the informational needs of investors, strengthening relationships with investment analysts, and ensuring regular and accurate updates to the investor community.
- The review, edit and delivery of presentations to credit rating agencies, investors, bankers, and professional groups outlining the corporate financial and operating results and future prospects/plans.
- Develop and maintain a Corporate Disclosure Policy and ensure that significant updates are reviewed and approved by the Board of Directors. This would include emphasis on and familiarity with the continuous disclosure regulations as promulgated by the Ontario Securities Commission.
- Close liaison with shareholder representatives to assess informational needs and to facilitate communication.
- Continuous benchmarking of best practices in satisfying the informational needs of investors.
- Establish service baseline and measure performance against shareholder expectations.
- Ensure appropriate documentation and logistics are in place for the conduct of quarterly and annual shareholders' meetings.
- Maintain close liaison with the Manager of Corporate Communications in the assessment and analysis of all major projects/issues as they pertain to investors in the corporation.
- Monitor Hydro's financial performance against generally accepted measures of liquidity, debt service coverage and earnings potential.

Financial Risk Management

The principle financial risk exposures faced by Nalcor include those associated with changes in interest rates, fluctuations in foreign currency exchange rates, and changes in commodity prices. The fundamental objective for management of these exposures is the minimization of related costs within the confines of acceptable risk. The Corporate Treasurer is responsible to achieve this objective through the development and execution of a financial risk management strategy.

Related responsibilities include:

- Develop and modify as necessary the Corporate Financial Risk Management Policy, ensuring that appropriate hedging strategies are in place to adequately manage the corporation's exposure to interest rate, foreign currency and commodities price risk.
- Monitor hedging activity against established financial risk management policy.
- Research best practices in hedging techniques and monitor financial risk management strategy as appropriate.
- Work with internal line organizations in the management of financial risks associated with significant business unit contracts.
- Formulate and oversee the application of corporate policy pertaining to credit risk for major contracts.

Enterprise-Wide Risk Management (ERM)

Effective planning and execution of corporate strategy entails identifying, analyzing and managing risks to ensure successful outcomes, minimize lost opportunities and create value. On behalf of the CRO, the Corporate Treasurer supports the ERM assists with the integration of the risk management process with the corporate/strategic planning activities and the development and maintenance of a risk framework designed to assist management in identifying and managing risks in a coordinated and optimized manner. This includes evaluating risk for major projects and investments and periodic reporting to the Board of Directors on risk identification and management.

Related responsibilities include:

- Coordinate and develop a risk matrix for any and all commercial transactions having significant financial impact and include same as an integral component of any final due diligence report to Leadership.
- Establishing enterprise risk management (ERM) policies, including defining roles and responsibilities and participating in setting goals for implementation
- Framing authority and accountability for ERM in lines of business
- Promoting an ERM competence throughout the entity, including facilitating development of technical ERM expertise and helping managers align risk responses with entity's risk tolerances and developing appropriate controls
- Guiding integration of ERM with other business planning and management activities
- Establishing a common risk management language that includes common measures around likelihood and impact, and common risk categories
- Facilitating managers' developing of protocols, including quantitative and qualitative thresholds and monitoring the reporting process
- Reporting to Leadership on progress and outliers and recommending action as needed
- Consider implications of rating agency pronouncements as they pertain to the desired risk management practices of their rated credits

- Develop and communicate risk tolerance policies that support the corporation's credit rating, investment quality and other factors that affect its reputation.
- Ensure that comprehensive risk management plans are in place for the key corporate risks identified

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:

- Ensure 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.
- Ensure control over all short-term cash management activities
- Provide 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 the technology available to maintain the highest level of security and efficiency in its financial transactions.
- Ensure banking resolutions and signatories are in place and updated as required governing corporate banking transactions.
- Prepare requests for proposals for banking services and manage selection process. Negotiate subsequent terms and conditions.

Regulated Activities

Certain subsidiaries/business activities of Nalcor and its subsidiaries are subject to rate regulation under a cost of service model. Primary accountability for developing, enhancing and operating the integrated corporate rates and financial planning systems for these activities rests with the Rates and Regulatory Department. However, Treasury and Risk Management plays a key role in supporting Rates and Regulatory by advising on corporate financing matters pertaining to those regulated activities.

Related responsibilities include:

- Preparation of regulatory submissions in complex areas such as regulated cost of capital and rate of return adjustment mechanisms.
- Research and advise on matters pertinent to cost of capital in a regulatory environment; e.g. capital and corporate structure, benchmarking, cost of debt and equity and adjustment mechanisms for use in a regulated environment.
- Serve (or delegate a designate to serve) on Rate Hearing Committee and act as financial witness during a

General Rate Application.

· Occasionally act as witness before the Public Utilities Board in support of Hydro application for issuance of long-term debt. Includes formulation of application, evidence, affidavits and supporting documentation, coupled with related testimony under oath and responses under cross-examination.

General

Other activities include administrative matters associated with team management and performance measurement, budgetary control, corporate planning, formulation of dividend policy and financial markets research and report writing.

Related responsibilities include:

- Support the Chief Financial Officer, Senior Management, and the Board of Directors by ensuring open communication and providing regular and accurate reporting of treasury and risk activities.
- Always represent and promote the corporation in a professional and ethical manner.
- Provide advice on ethical, governance and regulatory aspects of corporate financial management
- Oversee preparation of the interest expense budgets including interest earned and the allocation of interest expense to subsidiary and affiliated companies and regulated or un-regulated operations.
- Research and prepare papers and reports on matters pertinent to cost of capital matters; e.g. capital and corporate structure, benchmarking, cost of debt and equity and adjustment mechanisms for use in a regulated environment.
- Formulate and recommend dividend policy and calculate and administer all dividend payouts for the various corporations in the group. Prepare necessary documentation for related Board of Directors resolutions. Interact extensively with senior officials of the Provincial Department of Finance in this regard.
- Review, administer and control the Operating and Capital budgets for the department.
- Act as resource for outside consultants/experts and other professionals in the completion of specific studies or research.
- Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers.
- Ensure departmental involvement in the Safety and Health Program involving:
 - Safety and Health Promotion
 - Safety Meetings
 - Accident/Incident Investigations
 - Emergency Preparedness
 - Ensuring that annual safety and health objectives are included in the five-year master plan

- Be aware of and support the Corporation's environmental policy and guiding principles, and corporate objectives, targets and programs.
- Responsible and accountable for all labour and processes of the department including the development and implementation of appropriate policies and procedures. Related functions include:
 - o Provide advice and guidance and, in some cases, makes final decisions relative to hiring, promotions, transfers, discipline, discharge and performance appraisals;
 - o Administer the collective agreement as it applies to employees in the Department.
 - o Develop and maintain a long range plan for the Department relative to future goals, training needs, organizational structure and future workforce requirements. This would include succession planning and career development activities.
- Maintain up-to-date knowledge of corporate policies and procedures and ensures that they are adhered to by all staff members.

Serve as a member on various corporate committees.

Job Specifications

Education:

Bachelor's degree from a recognized university, preferably in Business or Commerce, with a major in Finance, coupled with either a Professional Accounting designation or a Chartered Financial Analyst designation or a Masters in Business Administration with finance focus.

Experience:

A minimum of 15 years progressively responsible experience in industry with emphasis in accounting, finance and risk management, including at least ten years experience at a managerial level.

Special Skills, Job Requirements, Working conditions, Etc.

Technical Skills

- Must possess a solid breadth of treasury, risk, and financial experience
- Additional credentials in the area of corporate finance, risk management and the use of derivative instruments would be assets to the effective functioning of this position.
- An ability to work with capital market principles and an understanding of complex equity and debt capital structures
- An ability to critically assess options and recommend alternative financial structures
- An ability to analyze complicated financial situations and determine appropriate strategies and actions to be taken
- General knowledge of the utility or other capital intensive industry is desirable including working knowledge regulatory principles.

Influencing Skills

- Employs a collaborative style with a track record of developing strong relationships across the organization
- Is viewed as a effective counselor to the senior management team regarding treasury, capital market and enterprise-wide risk management 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 organization
Skilled in addressing the needs of stakeholders of the Corporation and in eliciting their support and confidence

Personnel Information

Salary Grade:

Job Number:

Status:

Active

Divisional Controller - Electric Utilities**Location Information**

Company:
Division: Finance
Department: Finance & Controller
Section: Electric Utilities
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Receives direction from the General Manager Finance and Corporate Services and supports other corporate management and senior executives. This position is expected to exercise a high level of personal initiative and judgment.

Direction Exercised:

Provides direct supervision to the Assistant Divisional Controller 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:**

Responsible for the controllership function of Newfoundland and Labrador Hydro. This position is responsible to work with the operating business to provide proper cost control and an acceptable financial performance within a regulatory environment.

The controller supports Senior Leadership and the various business units by providing timely, reliable and relevant financial information and analysis to support decision-making. The position provides advice, and assists with policy development in the areas of budgeting, forecasting and capital asset accounting. Maintains effective relationships and communications with key stakeholders.

Contributes, as required, to the on-going business processes within the Rates and Regulatory Department to ensure corporate goals and objectives are met. Coordinates the development, measurement, monitoring and reporting of key electric utility performance metrics for both financial and non-financial measures and benchmarks the company's performance against other companies. Maintains a working knowledge of the rate and regulatory environment in North America.

Principal Activities, Duties, and Responsibilities:**Budgeting, Forecasting and Control**

- Coordinates the preparation of annual Operating and Capital budgets for the electric utilities for presentation to Senior Leadership, Boards of Directors and the Public Utilities Board.
- Ensures a timely and accurate forecasting process to reliably project future performance and results.
- 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.
- Administers and controls the financial preparation of operating and capital budgets and forecasts.

- Establishes and maintains financial controls to safeguard electric utility assets and ensures that they are correctly recorded, reported and carefully monitored.
- Ensure the proper accounting of corporate costs for capital projects, third parties, inter and intra corporate and non-regulated business units.
- Ensure financial adherence to various contractual agreements including government legislation, PUB rulings and various power contracts.
- Provide reporting to corporate, including performance against both financial and non-financial measures.

Financial Reporting

- In a team-based manner, works with the Nalcor Corporate Controller and shared financial services group to ensure production of financial statements and Management Discussion and Analysis for electric utilities in conformity with Generally Accepted Accounting principles in Canada.
- Maintains relations with outside consultants and other professionals completing specially assigned accounting projects.
- Supports the Corporate Controller in the compilation of Annual Reports and other publications where accounting data for electric utilities is required.
- Oversees production of various reports on Hydro's financial operating results for internal management and the PUB.
- Understands the underlying regulatory costing methodologies and stays up-to-date on electric industry standards and trends.
- Provides financial input support to contracts negotiations for sale of power and energy to customers.
- 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.
- Oversee rate, revenue and rate stabilization plan information for Hydro's budgetary process.
- Contributes to technical papers of a financial nature in response to PUB requests.
- Supports the intercompany transaction costing guidelines and ensures company wide acceptance.

Managerial

- Provide leadership within the corporation including motivation of staff and ensure accountability.
- Assist in the establishment of corporate and departmental objectives and measure and control progression toward these goals including the development of work schedules and establishment of priorities.
- Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers.
- Interview, select, train, manage and conduct performance appraisals of staff.
- Ensure financial adherence to covenants contained in financing documents, various contractual agreements including government legislation, PUB rulings and various power contracts.
- Ensures all assigned projects and work activities are evaluated from a safety and health perspective.
- Promote and participate in the Corporation's Safety and Health Program through activities such as regular Safety and Health Meetings.
- Be aware of Nalcor Energy's environmental policy and guiding principles, and corporate objectives, targets and programs.
- Be familiar with the role of the department employees and support their activities as required.

Job Specifications

Education:

- Graduation from a recognized University with a Bachelors Degree and a Professional Accounting designation.

Experience:

· A minimum of 15 years progressively responsible experience in industry with emphasis in accounting and finance including at least ten years experience at a managerial level. A background in a utility rates and regulatory environment would be a definite asset.

Special Skills, Job Requirements, Working conditions, Etc.

- Knowledge of Generally Accepted Accounting Principles and external financial reporting practices.
- General knowledge of the utility and other similar capital intensive industries is desirable including a working knowledge of regulatory financial principles.
- Good oral communication skills and an ability to write comprehensive reports.
- Strong interpersonal skills that enables a good working relationship with existing and potential new customers, Public Utilities Board personnel and interveners at regulatory proceedings.
- Knowledge of computer based systems.
- Demonstrate excellent analytical and problem-solving ability.
- Must possess an ability to work as a team player.

Personnel Information**Salary Grade:****Job Number:****Status:**

Active

Financial Analyst**Location Information**

Company:
Division: Finance
Department: Finance & Controller
Section: Financial Services
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Works under the general supervision of the Team Lead, Financial Reporting and Budgeting. Employee is expected to exercise a significant level of initiative in planning, organizing and controlling work activity and in handling decisions without specific direction. On a project basis, the Financial Analyst may receive direction from others in the Department or report to other levels in the corporation.

Direction Exercised:

Provides direction and assistance to staff at all levels in the corporation related to financial reports and performance management. The incumbent will be responsible for or assist in determining the scope, direction, nature and depth of research and analysis required for various projects as well as the preparation of work plans which address resource requirements and timely implementation or completion. The incumbent may be required to direct the activities of other corporate staff and/or outside consultants.

Job Description**Summary of Job Function:**

This position will be responsible for ensuring the Department's business processes are operating efficiently and effectively. Many projects presented to the Financial Analyst lack precedence and require imagination within the bounds of a solid technical background in order to develop sound, timely and accurate recommendations. With minimal direction and supervision, the Financial Analyst is also responsible for the collection and analysis of data in order to provide meaningful information in support of financial reporting and performance management for the Energy Corporation and/or its individual subsidiary companies. The Financial Analyst will also be responsible for the coordination and dissemination of information among Business Unit Managers and Site Services Administrators regarding corporate policies, procedures and initiatives.

Principal Activities, Duties, and Responsibilities:***Business Process Efficiency***

The Finance Analyst will continually assess Energy Corporation's and its subsidiary companies' business processes to reflect the changing operating environment with a view to recommending improvements to better achieve corporate goals and objectives.

The incumbent ensures the integrity of financial business systems, the identification of impacts on the integrated suite of products, interdepartmental processes, standards and control procedures and would develop, maintain and enhance the corporate business systems.

Review, analyze and streamline processes and procedures to ensure that Controller's departmental processes are aligned with corporate finance requirements and the needs of the business units.

Develop and maintain tools for financial reporting, budgeting, forecasting and analysis and reporting of key business metrics.

Develops and monitors procedures and processes to ensure the integrity of financial systems is maintained and participates in the improvements and implementation of best practices.

Develops and delivers system training strategies for departmental staff, resulting from changes to business systems practices or processes.

Performance Management

Assess financial and performance metric reporting needs and requirements and work with business unit owners and Controller's department personnel to meet requirements.

Collect and analyze data in support of departmental and corporate performance measurement.

Business Analysis

Acts as liaison between Controller's Department and Information Technology Department.

Identifies, develops and coordinates the implementation of operational enhancements to existing systems.

Prepares financial analysis as required in support of shareholder agreements and compliance reporting.

Participates in the annual budget process by developing reports and analyzing information as required.

Performs specialized financial, business and strategic analysis on a project basis.

Performs other duties as required including committee representation and work with interdepartmental teams.

General

Promotes and participates in the Corporation's Safety and Health Program.

Monitoring and remaining abreast of changing financial reporting standards and software solutions.

Performs other duties as maybe required including line assistance, committee representation, work with interdepartmental teams.

Delivers training programs to users.

Job Specifications

Education:

Undergraduate degree in Commerce, Business Administration or its equivalent.

Experience:

A minimum of 5 years progressively responsible experience in a finance environment including 2-3 years experience participating in the development and enhancement, training and support of on-line systems.

Special Skills, Job Requirements, Working conditions, Etc.

Knowledge of business practices and an orientation towards systems/technical work is desired.

Experience with business intelligence tools, data warehousing and advanced Excel.

Customer service orientation.

Strong communication and interpersonal skills.

Team building and problem solving skills.

Personnel Information

Salary Grade:

Job Number:

Status:

Active

General Manager - Finance and Corporate Services**Location Information**

Company:
Division: Finance
Department: Finance & Controller
Section:
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Reports directly to the Vice President, Finance and CFO

Direction Exercised:

Provides direction to the Corporate Controller, Controller – NLH, Controller – CFLCo, Controller – Energy Investments, Manager – Information Systems, and the Manager – Supply Chain.

Job Description**Summary of Job Function:**

The incumbent will have overall accountability for controllership, information systems, and supply chain activities in the company.

The General Manager will work with the CFO and business unit leads to bring world-class financial leadership and corporate services to the business units. Additionally, the General Manager will play a key role in the structure and taxation activities related to Lower Churchill financing and commercial arrangements.

Principal Activities, Duties, and Responsibilities:***Primary focus areas:***

- Provides overall leadership to the company with respect to controllership (both divisional and corporate), information systems, and supply chain activities, in support of Nalcor's long, and short term strategic initiatives, goals, and objectives.
- Ensures that the evolving financial and information needs of the business units, Nalcor's Leadership Team, and other internal, and external stakeholders are being satisfied.
- Takes accountability for the preparation and coordination of all financial information required for the Audit Committee and Boards of Directors meetings of Nalcor and each of its subsidiary entities, including quarterly and annual financial statements, budget documents, forecasts, special purpose reports, and other information as necessary.
- Provides leadership and supports continuous improvement initiatives with respect to key financial processes such as budgeting, forecasting, accounting, and financial reporting activities.
- Serves as the CFO's alternate in Nalcor leadership team meetings and as alternate for other duties of the CFO as directed by the CFO.
- Serves as a member of the NLH Leadership Team.
- Through the Corporate Controller, ensures the consistency and quality of financial information provided to internal and external stakeholders.
- Acts as financial advisor to management and Leadership as necessary on matters relating to financial reporting, commercial issues, accounting, internal control, and corporate requirements,

- Considers the tax implications of alternate corporate strategies and consults with outside tax advisors as deemed appropriate.
- Directs the development, updating and implementation of accounting policies and procedures with a view to continuous improvement, and has overall accountability for ensuring that such policies are understood and accepted throughout Nalcor.
- Serves as member of Nalcor's document due diligence team for the review of major contracts / commercial arrangements, with review scope focused on coordination of internal and external comments pertaining to matters of taxation and financial reporting.
- Works closely with the CFO, General Manager – Finance (Lower Churchill), and the General Manager Commercial and Financing to ensure financing, corporate structure, and commercial arrangements minimize any negative tax impacts on Nalcor
- Serves as a member on various corporate initiative committees/teams as required.

Job Specifications

Education:

Bachelors degree accompanied by an Accounting designation.

Experience:

10-15 years senior level finance experience in senior financial leadership roles

Special Skills, Job Requirements, Working conditions, Etc.

Strong, team based, interpersonal skills to foster effective working relationships across Nalcor's Finance groups, Nalcor's Leadership team, Nalcor's various divisions and lines of business, and other stakeholders.

Personnel Information

Salary Grade:

Job Number:

Status:

Active

Manager, Rates & Regulatory**Location Information**

Company:
Division: Finance
Department: Rates & Financial Planning
Section: Rates & Financial Planning
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Reports directly to the Vice President, Finance and CFO

Direction Exercised:

Provides direction to the Team Lead, Rates and Regulatory, as well as a other Rates and Regulatory team members as required. In addition, the Manager Rates and Regulatory coordinates the work of various other departments and groups within Nalcor to meet rate hearing and other regulatory requirements.

Job Description**Summary of Job Function:**

The Manager, Rates and Regulatory will provide overall leadership to NLH, as well as Nalcor and other Nalcor affiliates, with respect to regulatory policies, processes, and structures, including assuming the leadership of internal project teams pertaining to General Rate Applications.

The Manager will assume a key leadership role in the development and implementation of regulatory changes arising from the development of the Lower Churchill, and will take ownership of regulatory process changes required to finance the Lower Churchill project. The incumbent will have overall accountability for recommending and justifying costing and rate design policies. The Manager will have responsibility for the continuous assessment of on-going regulatory processes to reflect the changing operating environment, and to recommend improvements to better achieve corporate goals and objectives. In addition, the incumbent will work with Nalcor Leadership, Nalcor's Shareholder, and the Public Utilities Board to effect the integration of the entities and transactions resulting from the Lower Churchill project (as required) into the regulatory regime.

Principal Activities, Duties, and Responsibilities:***Primary focus areas:***

- Provide overall leadership to the Nalcor lines of business (primarily NLH and the Lower Churchill Project), and take accountability with respect to all Rates and Regulatory matters, including the development of new or additional processes / structures, or new or enhanced regulatory regimes
- Participate in commercial discussions / negotiations as necessary, including discussions pertaining to the development of the Lower Churchill Project
- Develop and lead necessary teams to prepare for, and respond to, General Rate Applications to the Public Utilities Board, or other successor regulatory body
- Oversee the day-to-day function and operation of the Rates and Regulatory department, including the establishment and measurement of departmental goals and objectives, including the development of work schedules and establishment of priorities.
- Assist in the establishment of corporate objectives

- Assist in preparing the department's operating budget.
- Ensure adherence to covenants contained in various financing and commercial documents, and various contractual agreements including agreements resulting from the development of the Lower Churchill Project, CF (L)Co Shareholder's Agreement, TWINCo expansion agreements, government legislation, PUB rulings and various power contracts.
- Interview, select, train, manage and conduct performance appraisals of staff.
- Ensures all assigned projects and work activities are evaluated from a safety and health perspective.
- Promote and participate in the Corporation's Safety and Health Program through activities such as regular Safety and Health Meetings, Incident/Accident investigations and Emergency Preparedness.
- Be aware of Nalcor's environmental policy and guiding principles, and corporate objectives, targets and programs.
- Be familiar with the role of the department and its employees in the management of environmental issues and support their activities as required.

As the leader of the Rates and Regulatory department within Nalcor, the Manager will direct and oversee, and assume overall accountability for, the following functions:

- Development and recommendation of costing and rate design policies after having performed or directed the necessary costing, rate design and rate structure analysis for industrial and Rural customers and Newfoundland Power.
- Preparation of cost of service studies for filing with the regulator as well as understanding the underlying costing methodologies and remaining up-to-date on industry standards and trends
- Preparation (annually) of a recommendation of rates and rules for NLH's industrial and Rural customers and Newfoundland Power and file any necessary changes with the PUB.
- Provision of input to contracts negotiations for sale of power and energy to customers.
- Preparation of load losses studies which are integral to the Department's costing studies including obtaining other utilities applicable data where necessary and performing in-house load research studies where warranted
- Ensure that monthly billings to Hydro Quebec, Hydro's industrial customers, Newfoundland Power and others as necessary 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.
- Provision of rate, revenue and rate stabilization plan information for Hydro's budgetary process.
- Contract and coordinate with expert external consultants in preparation for General Rate Application filings or Public Utilities Board ordered studies or other evidentiary filings.
- Response to rates and regulatory surveys from other utilities or interested parties
- Development of revenue budgets and forecasts for Hydro, CF(L)Co., and other entities as determined
- Coordination of monthly Rate Stabilization Plan calculations with other departments and as well prepare necessary analysis, documentation and regulatory filing of any proposed changes to the rules governing the Rate Stabilization Plan.
- Maintenance of a regulatory database of filings, hearing transcripts, and Public Utilities Board orders and reports.
- Promotion of a coordinated approach to planning among other departments within Nalcor to facilitate the flow and timing of information necessary to prepare Hydro's revenue forecasts, rate design and Cost of Service Studies.

Job Specifications

Education:

Professional Accounting or Engineering Designation (C.A, C.G.A., C.M.A., P.Eng.).

Experience:

A minimum of eight years experience with a strong background in finance. Knowledge and experience in the rates and regulatory environment would be a definite asset.

Special Skills, Job Requirements, Working conditions, Etc.

Strong, team based, interpersonal skills to foster effective working relationships across Nalcor's Finance groups, Nalcor's Leadership team, Nalcor's various divisions and lines of business, and other stakeholders.

Personnel Information

Salary Grade:

Job Number:

Status:

Active

Manager, Shared Services**Location Information**

Company:
Division: Finance
Department: Finance & Controller
Section:
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Receives general direction from the Corporate Controller, and works collaboratively with the divisional controllers. This position is expected to exercise a high degree of personal initiative and judgment.

Direction Exercised:

Provides direct supervision to the Capital Asset, Accounts Payable, and General Ledger groups currently consisting of 16 employees.

Job Description**Summary of Job Function:**

As a key leadership function within the Corporate Controller's group, the Shared Services Manager provides strong leadership to specific financial shared services functions, which currently encompass the Capital Asset, General Ledger, and Accounts Payable groups. The Manager ensures "best in class" service provision to the finance functions of each of Nalcor's lines of business, and for corporate reporting purposes. The incumbent works closely with the Assistant Corporate Controller, Controller – NLH, Controller – Churchill Falls, and the Controller – Energy Investments to understand the services required to meet and exceed the needs of their respective lines of business working throughout Newfoundland and Labrador. The Shared Services Manager is responsible for, and ensures the continued integrity of the control environment, and also develops and executes continuous improvements to the processes, policies and procedures of the groups under his / her direction, to enhance efficiency, and effectiveness in a dynamic business environment with evolving requirements. The Shared Services Manager will support ad-hoc initiatives and analysis in liaison with others across the organization.

Principal Activities, Duties, and Responsibilities:

In the context of a dynamic and evolving business environment, provides strong, service oriented leadership within the corporation, with a focus on ensuring the financial shared services functions under the purview of the position continue to meet or exceed the needs of Nalcor's various divisions.

- Maintains close liaison with the corporate group and divisional controllers to ensure continuous needs assessment with respect to services required
- Manages and directs timely and accurate General Ledger, Accounts Payable, and Capital Asset processing and reporting for each line of business, and for the corporate function.
- Ensures internal control processes are in place and that the control process is functioning as intended
- Development of policies, procedures, and processes to ensure the maximum effectiveness and efficiency of the shared services functions
- Assist in the achievement of corporate and departmental objectives and measure and control progression

towards these goals including the development of work schedules and establishment of priorities

- As it pertains to the shared services functions, ensures proper application of accounting policies and standards
- Development of performance metrics and key performance Indicators related to AP/GL and other accounting functions as necessary that demonstrates best in class service delivery
- Communication of policies and procedures to divisional and corporate controller functions to ensure standardization where possible
- Participate in the development and enhancement of computerized systems to manage processes and information as required
- Foster an environment of continuous improvement through research of "best practices" and ongoing benchmarking against industry peers.
- Lead and motivate staff to strive for excellence in adherence with Nalcor's corporate values.
- Ensures all assigned projects and work activities are evaluated from a safety and health perspective
- Manages monthly work schedule pertaining to working papers, reconciliations and general ledger entries designed to ensure the integrity of the financial records.
- Ensures that sub-ledgers are properly maintained and reconciled on a timely basis.
- Responsible for maintaining the General Ledger system, the Administration of the Employee Personal Computer Purchase Plan, the Miscellaneous Receivable sub ledger, the inventory systems at Site, the fuel systems, Contributions-in-aid, billing and overhead rates, disbursements, and inter-company charges for the Group.

Responsible for supervising all activities related to disbursements of funds within the Hydro Group of Companies, in accordance with terms of purchase orders, long-term partnering agreements and Corporate Policies and Procedures. Includes periodic liaison with all levels of Management on issues relative to:

- a) Procurement of goods and services;
- b) Travel;
- c) Signing Authorities;
- d) Contract payments, payment due dates, hold backs;
- e) Relocation expenses and living allowances; and,
- f) Purchasing Card transactions.

- [OTHER]

Job Specifications

Education:

A University Degree supplemented with a professional accounting designation, and/or a Masters in Business Administration, or a combination of equivalent education and experience.

Experience:

Special Skills, Job Requirements, Working conditions, Etc.

- Strong, team based, interpersonal skills to foster effective working relationships with divisional controllers, Leadership, Nalcor's various divisions and lines of business, major customers, and potential new customers.
- Appropriate working knowledge of GAAP / IFRS
- General knowledge of the utility, oil and gas, energy markets, or other capital intensive industry is desirable, including a working knowledge of regulatory financial principles and oil and gas accounting
- Excellent analytical and problem solving ability.
- Excellent oral communication skills and an ability to create succinct, effective presentations to all levels of personnel across the organization

- Proven supervisory experience and a minimum of seven to ten years experience
- Experience working with Clarity and JD Edwards software systems would be beneficial.

Personnel Information

Salary Grade:

Job Number:

Status:

Active

Senior Financial Accountant**Location Information**

Company:	Newfoundland & Labrador Hydro
Division:	Finance
Department:	Finance & Controller
Section:	Financial Reporting
Subsection:	
Location:	St. John's

Organization Reporting**Direction Received:**

Works under the general supervision of the Operating Reports Supervisor.

Direction Exercised:

Provides direction to temporary staff in the section when filling in for Operating Reports Supervisor and provides accounting advice to other accounting sections on a regular basis.

Job Description**Summary of Job Function:**

Preparation of monthly financial reports in summary and detailed statements of operating results for Hydro, GIPCo and LCDC.

Preparation of consolidated financial statements issued to Government and Bondholders through Hydro's Annual Report and Quarterly Bondholders Statements.

Preparation of quarterly Hydro Corporate Financial Statements for PUB related hearings.

Principal Activities, Duties, and Responsibilities:

1. Prepares the monthly Financial Report for the Management Committee with supporting working paper files for various adjustments, calculations and schedules.
2. Prepares and journalizes month-end adjustments i.e. amortization of Debt Discount and Financing Expenses, and equity etc.
3. Prepares quarterly and annual Consolidated and Corporate Financial Statements with supporting working paper files and reconciliations of inter-company accounts among the various entities of Hydro, CF(L)Co, GIPCo and LCDC.
4. Reviews reconciliation of accounts and analyses prepared at year-end by various departments and makes corrections if required. Prepares various working papers requested by external auditors for completeness of annual audit.
5. Co-ordinates receipt of all year-end account reconciliations and analyses prepared by various departments for external auditors.

6. Replies to various requests for financial information on a quarterly, annual and ad hoc basis (i.e. Statistics Canada, CEA, Government and other organizations).
7. Distributes monthly computer reports to supervisors and managers of Hydro.
8. Is expected to perform duties and responsibilities of the Supervisor of Operating Reports as required.
9. Prepares and submits detailed computer run sheet instructions according to schedule and on request. Submits, logs, picks up reports and files console logs. Informs Operating Reports Supervisor of any problems with abnormal executions of job submission for follow up with MIS Department.
10. Responsible for follow-up with other accounting sections on items in error status for month-end processing.
11. Responsible for all calculations and journal entries related to the Rate Stabilization Plan. This includes information on both a forecast and actual basis.

Job Specifications**Education:**

Recognized Accounting Designation or Bachelor of Commerce with a Major in Accounting.

Experience:

A minimum of two years experience in the preparation of monthly, annual and consolidated financial statements including the preparation of appropriate working papers.

Special Skills, Job Requirements, Working conditions, Etc.

Knowledge of electric utility operations is desirable.

Must maintain current knowledge of accounting principles and procedures.

Must possess well developed skills in oral and written communications.

Personnel Information

Salary Grade:	HAY 09
Job Number:	
Status:	Active

Senior Financial Analyst - Budgeting & Forecasting**Location Information**

Company:
Division: Finance
Department: Finance & Controller
Section:
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

Receives general direction from the Assistant Corporate Controller.

Direction Exercised:

Supervises and provides direction, guidance and leadership to the Budget Analyst

Job Description**Summary of Job Function:**

The Senior Budget and Forecast Analyst will work with the corporate finance team and the divisional controllers to complete the preparation of all budgets and forecasts for the Nalcor Energy group of companies.

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

- Lead support role for preparation of annual or GRA budgets for Nalcor group:
 - o Establish budget schedule, instructions and communication in consultation with management
 - o Coordinate inputs such as salary estimates, group insurance estimates, EFB, FTE's, etc.
 - o Ensure interco / divisional estimates are budgeted and reconciled
 - o Ensure all information required for analysis is captured throughout the budget cycle i.e. details of professional services
- Lead role in preparation of budgets and decks for support/ corporate service departments
- Direction, maintenance and improvements of budgeting software
- Coordinate the input of all budget data into Clarity and JDE
- Coordinate all non O&M inputs as required
- Coordinate all capital inputs as required
- Ensure all inputs/ outputs with other departments are coordinated as required

- Lead role in continuous improvement and evolving the budget process to be best in class

Forecasting

- Lead role for preparation of monthly forecasts
 - o Ensure schedule and process is developed, maintained and communicated
 - o Ensure process adheres to policy as required
- Coordinate and direct the input of all budget data to Clarity and JDE
- Ensure that interco / interdiv labor and other allocations are balanced
- Ensure that all non controllable accounts are forecast
- Coordinate reforecast of all non O&M accounts
- Pro-active approach to ensure forecasts are received from divisions on time and in required format
- Coordinates all capital inputs as required
- Lead role in preparation of forecasts for support/ corporate service departments
- Ensure all inputs/ outputs with other departments are coordinated as required
- Lead role in continuing improvement and evolving the forecast process to best in class

Other

- Coordinates monthly and quarterly variance analysis of budget, actual and forecast
- Develops and maintains variance analysis process in consultation with divisions as required
- Assist with the administration of Clarity users and security as required
- Training end users in software forecasting and budget tools as required
- Providing analytical support to the Finance department as required
- Other related duties

Job Specifications

Education:

Undergraduate degree in Business and a recognized accounting designation (CA, CGA, CMA) or equivalent experience

Experience:

A minimum of five years experience in budgeting and/or forecasting

Special Skills, Job Requirements, Working conditions, Etc.

Strong interpersonal, analytical and communication skills

Personnel Information

Salary Grade:

HAY 11

Job Number:

Status:

Active

Team Lead Financial Reporting**Location Information**

Company:
Division: Finance
Department: Finance & Controller
Section: Financial Reporting
Subsection:
Location: St. John's

Organization Reporting**Direction Received:**

General direction is normally provided by the Assistant Corporate Controller but periodically may receive direction from the Corporate Controller, Divisional Controllers or Chief Financial Officer. Employee is expected to exercise a significant level of personal initiative and judgment in planning, organizing and controlling work activity.

Direction Exercised:

Manages and executes the financial reporting process for the Nalcor Energy group of companies. Provides direction to two Senior Financial Accountant and other personnel at various levels in financial reporting inputs. Provides direction to departmental staff in the completion of the financial reporting cycle.

Job Description**Summary of Job Function:**

The Team Lead Financial Reporting role is essential to the success of Nalcor and its importance will only grow as future growth leads to an ever increasing emphasis on financial reporting. This role requires knowledge of the business environment and its interplay with financial reporting requirements.

The Team Lead Financial Reporting and Budgeting is responsible for the completion of external Generally Accepted Accounting Principles (GAAP) compliant financial statements and note disclosure for the Nalcor Energy group of companies. Key outputs include annual and quarterly external consolidated and non consolidated financial statements for Nalcor Energy and its subsidiaries, monthly consolidated financial statements, internal management financial statement formats for presentation to the Executive and or Board of Directors, and detailed working papers files to support the all balance sheet accounts.

The Team Lead will provide leadership and direction to department staff or others throughout the organization as necessary, to achieve comprehensive financial reporting and to meet strict timelines. The position is expected to exhibit significant technical knowledge in assessing financial reporting policies for each of Nalcor's evolving lines of business and accordingly, the incumbent must have an in-depth knowledge of financial statement preparation, be proficient in accounting research and be able to prepare accounting position papers and policies for presentation to management and or the auditors. The Team Lead Financial Reporting and Budgeting will also be responsible for completion of all external reporting documents, including reporting to the Public Utilities Board and for completion of the annual audit conducted by the PUB. The Position is also responsible for maintaining financial reporting requirements of various contracts and agreements and is responsible for identifying financial reporting requirements and ensuring that the deadlines are met.

Principal Activities, Duties, and Responsibilities:

Directs and executes the financial reporting and budgeting processes for the Nalcor Energy Group of Companies. Prepares consolidated financial statements for Nalcor Energy and for each subsidiary company within the Nalcor Energy Group.

Responsible for coordinating the activities associated with the preparation of the monthly Leadership Team Reports and the Boards of Directors Reports. Supervises and/or prepares monthly financial highlights for review with the Assistant Corporate Controller before inclusion in the Leadership Team reports and Board reports.

- a. Prepares the monthly schedules, calculations and journalizes:
- b. Income calculation relating to tax entry for Twin Falls Power Corp
- c. Calculation of Newfoundland Rental for CF(L)Co
- d. Schedule of Distributable Income pertaining to the CF(L)Co dividend payment
- e. Schedule of energy deliveries for CF(L)Co

Provides direction to departmental staff in the preparation of the financial statements.

Is responsible for timely completion of monthly, quarterly and annual financial statements for specified lines of business.

Provides direction to departmental staff in the completion of various reports including but not limited to PUB reporting.

Supervises the preparation of financial statements for specified lines of business and the preparation of regulated financial statements for submission to the PUB.

Is responsible for identifying and performing GAAP research and analysis of complex accounting issues (e.g. hedging and financial instruments).

Is responsible for maintaining an in-depth and up-to-date knowledge of current financial reporting guidelines and assesses the impact on the organization.

Prepares accounting position papers on various issues for presentation to management and or the auditors.

Identifies and participates in policy changes resulting from changes in accounting policy.

Ensures that reporting deadlines and schedules are established to achieve the external financial reporting deadlines.

Manages the external audit and ensures that all working papers are prepared in support of the external audit process.

Participates in the resolution of accounting issues identified in the external audit process

Provides analytical support for various initiatives in support of the financial reporting and budgeting processes.

Continuously reviews data processing procedures as they relate to the production of financial reports, with a view to making improvements in both the quality and timeliness of financial reports.

Reviews and makes recommendations on procedures and practices to be followed as they relate to the Corporation's Financial Statements.

Ensures that all annual, quarterly and monthly reporting deadlines are established and adhered to.

Prepares monthly calculations of financial statistics including debt/equity ratio and interest coverage and return on capital employed.

Continuously reviews data processing procedures as they relate to the production of financial reports, with a view to making improvements in both the quality and timeliness of financial reports.

Keeps the Assistant Corporate Controller informed of all significant activities through oral and written reports.

Prepares responses to "requests for information" from interveners during rate hearings.

Supervises the preparation of regulated financial statements for inclusion in the quarterly reports to the Public Utilities Board.

Supervises the preparation of financial reports associated with the annual return to the regulator.

Responsible for scheduling the processing of all sub-system information into the financial reporting system on a weekly basis, month-end and year-end.

Responsible for replying to various requests for financial information from Management, Government and other organizations.

Other related duties as required.

Job Specifications

Education:

An undergraduate degree and a recognized Accounting Designation (CA, CGA, CMA)

Experience:

A minimum of five to seven years progressively responsible experience in financial reporting and a strong technical accounting knowledge

Special Skills, Job Requirements, Working conditions, Etc.

Very strong technical accounting knowledge.

Strong interpersonal skills and excellent communication skills.

Well developed analytical and problem solving skills.

Familiarity with process improvement concepts and ability to work with a team in design and implementation of new processes.

Strong organizational skills and the ability to multi-task in fast paced, deadline driven environment.

Ability to meet strict deadlines.

Ability to manage and direct staff to achieve financial reporting and budgeting goals.

Personnel Information

Salary Grade:	HAY 13
Job Number:	
Status:	Active

Treasury Operations Manager**Location Information**

Company:	Newfoundland & Labrador Hydro
Division:	Finance
Department:	Corporate Treasury
Section:	Treasury
Subsection:	
Location:	St. John's

Organization Reporting**Direction Received:**

Receives general direction from the Corporate Treasurer and Chief Risk Officer. Has significant latitude to exercise personal initiative within established guidelines. Frequently, the Treasury Operations Manager participates in special projects or committees where direction is provided by others.

Direction Exercised:

Provides direct supervision of Corporate Treasury staff - Treasury Assistant, Treasury Clerk and Cashier Clerk. Will occasionally provide direction to external experts as part of the regulatory process.

Job Description**Summary of Job Function:**

For all companies in the Nalcor Group, prepares and maintains annual cash flow forecasts including explanation of variances; uses cash flow forecasts to make short-term borrowing and investment decisions; executes hedging and financing strategies and manages the hedge portfolios; manages the short-term investment and borrowing portfolios; administers all corporate debt service obligations; manages related sinking funds and manages daily banking activities of all companies in the Nalcor Group and controls all cash receipts and disbursements.

Is expected to take a lead role in regulatory matters in complex areas where treasury expertise is required. Will work closely with the Controller's Department and in particular the Rates and Regulatory area during general rate applications.

For each company in the Nalcor Group, oversees all aspects of general ledger accounting and financial reporting for cash, short-term investments, short-term borrowings, sinking funds and long-term debt. Works closely with Finance and Corporate Services group on disclosure related aspects of derivatives and other financial instruments. Responsible for monitoring and recommending improvements in internal control over transactions pertinent to Treasury, including those controls relevant to mid-office risk management functions.

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

1. Prepares and maintains detailed monthly cash forecasts for each company in the Nalcor group and prepares monthly variance analyses.

2. Monitors daily activity of all bank accounts and ensures appropriate balances are maintained in accordance with budgeted/forecasted cash needs.
3. If cash surpluses/deficiencies are forecasted, directs implementation of cash management strategy through the issuance of promissory notes and investment of surplus funds.
4. Controls issuance of all cheques and reviews all cheques and electronic funds transfers before release.
5. Controls rural cash processing activities at Head Office and monitors retail cash processing activities at Churchill Falls.
6. Reviews and approves wire transfers.
7. Transmits bi-weekly direct deposit payroll file.
8. Reviews and approves all Treasury-generated GL receipts and journal entries as well as applicable GL account reconciliations.
9. Approves cheque requests for debt servicing, fuel payments, payroll, and other major expenditures, after verifying appropriate supporting documentation.
10. Ensures that payments of interest and principal on all short-term corporate debt are made when due.
11. Monitors and controls inventories of cheque stock and promissory notes.
12. Executes foreign exchange trades in accordance with approved strategy.
13. Calculates all dividend payments in accordance with outstanding Board resolutions.
14. Administers and controls provisions of the current banking services agreement. Assists in the preparation of the RFP for new agreements and evaluation of responses.

Credit Risk Management

15. Monitors corporate exposure to credit risk with existing customers and ensures continued validity of credit support mechanisms such as credit ratings, letters of credit, parental guarantees, etc.
16. Monitors cash receipts from industrial and utility customers.

Execution of Financing and Financial Risk Strategies

17. Assists the Corporate Treasurer and Chief Risk Officer and Assistant Treasurer in the formulation of financial risk mitigation strategies by providing analytical and research support.

18. Works closely with brokers and financial advisors in the identification and purchase of suitable derivative instruments required to execute these strategies
19. Responsible for timely and accurate monitoring and settlement of all derivative instruments to which Nalcor Group is a counterparty.
20. Responsible for performance and financial reporting related aspects of hedging positions.
21. Assists in the execution of financing strategy by conducting market research, drafting of requests for proposal and analysis and assessment of same, review of lending agreements, drafting of presentations for financing participants, etc.

General Accounting and Financial Reporting

22. Periodically assists in the verification of physical securities held in the Corporate safety deposit box at our banks main branch in St. John's.
23. Reviews and approves all accruals of short-term interest earned and short-term interest expense.
24. Reviews and approves all accruals of long-term interest earned and long-term interest expense.
25. Reviews and approves all monthly and quarterly reconciliations and working papers for various Treasury-related General Ledger accounts.
26. Works closely with the Finance and Corporate Services group on financial reporting/disclosure relating to various General Ledger account balances.
27. Prepares interest expense budgets and related periodic reforecasts for all companies in the Nalcor Group.
28. Administers Churchill Falls' year-end requirements by coordinating with other Departments and liaises with the external auditors regarding the preparation of the audit work papers. Also oversees the preparation and issuance of confirmation letters as part of the annual audit process.

Regulatory Support

29. Expected to take a lead role in regulatory matters where treasury expertise is required. Areas of focus will include:
 - Cost of capital – computation and research
 - Return adjustment mechanisms

- Range of return thresholds
- Regulated Capital Structure
- Components of regulated equity
- Interest rate forecasting

30. Engage as appropriate and manage ongoing relationships with expert advisors

31. Conduct environmental scans for relevant developments in other regulated jurisdictions

Long-Term Capital Markets Operations

32. Coordinates with the financial advisors the quarterly valuation of NLH debt and net present value of long-term receivables for financial reporting purposes.

33. Purchases investments for bond sinking funds and reserve funds

34. Ensures that payments of interest and principal on all long-term corporate debt are made when due.

Communications, Reporting, and Strategic Planning

35. Develops and maintains a long range plan for the section relative to future goals, training needs, organizational structure and future workforce requirements, etc.

36. Assessment of financial viability of tenderers, including examination of rating agency reports and financial statement.

37. Participate in preparing presentations for new and/or renewal of bank credit facilities and insurance programs.

38. Maintains a current knowledge of latest treasury management products and innovations through constant networking and membership in professional associations.

39. Keeps abreast of trends and conditions in capital markets through regular contact with bankers and fiscal agents.

40. Maintains day-to-day relationship with Corporation's bankers and addresses any problems that arise.

41. Prepares bi-monthly activity report.

42. Prepares various reports including weekly synopsis of market statistics, monthly foreign exchange activity, monthly sinking funds activity, monthly long-term debt schedule, and monthly guaranteed debt report.

43. Monitors performance of financial institutions in the servicing of Hydro's Money Market and Foreign Exchange requirements.

- 44. Monitors technological needs of the department and recommends improvements when indicated.
- 45. Monitors staff performances on a regular basis and completes annual performance appraisals for non-union staff.
- 46. Hires temporary staff, as required, to maintain normal cash processing operations during vacation periods and other extended periods of absence by regular staff.
- 47. 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, Incident/Accident investigations and Emergency Preparedness.
- 48. Liaises with external auditors in the provision of information relative to the annual audit.
- 49. Calculates KPI's related to cash processing, foreign exchange, and sinking funds.

Budgets and Forecasts

- 50. Analyzes actual interest expense monthly and quantifies differences from budget and current forecast in terms of variables.
- 51. Analyzes actual departmental expenses monthly and quantifies differences from budget and current forecast in terms of variables for Hydro.

Job Specifications

Education:

Bachelor's degree from a recognized university, preferably in Business or Commerce with major in Finance or accounting. Coupled with Professional Accounting of Chartered Financial Analyst designation. Completion of the Derivatives Fundamental Course offered by the Canadian Securities Institute is desirable but not mandatory.

Experience:

Seven to ten years experience with progressive levels of responsibility in either capital markets, fixed income investments or within the Treasury or Finance Department of a related industry. Familiarity with and experience in the application of regulatory principles as they pertain to cost of capital and rates of return. A working knowledge of derivative financial instruments. .

Special Skills, Job Requirements, Working conditions, Etc.

- Ability to communicate well both orally and in writing and work with little supervision.
- A well-developed understanding of financial modeling and concepts.
- An excellent analytical ability.
- Must possess a good working knowledge of computers with appropriate awareness of various corporate applications as necessary. These may include, but are not limited to, the Microsoft suite of applications, JD Edwards, Showcase Strategy, computerized inventory, and maintenance programs.
- Completion of the Derivatives Fundamentals Course offered by the Canadian Securities Institute would be an asset.
- Expected to represent the Nalcor Group in a credible and ethical manner when meeting with investment fund

managers and other members of the financial community.

Personnel Information

Salary Grade:	HAY 13
Job Number:	432-01
Status:	Active