

Q. Please provide a table showing the total Executive compensation provided to the President, Vice-President and Managers for the Company for 2000 to 2014 (f) showing the annual percentage of increase/decrease, as the case may be, and actual dollar amounts.

A. Table 1 shows the salary and short term incentive (“STI”) compensation provided to the President and Vice-Presidents of Newfoundland Power for the years 2000 to 2011, forecast for 2012, and included in test year amounts for 2013 and 2014, with the annual change expressed as a percentage.¹

Table 1
President and Vice-Presidents Compensation
(\$000s)

Year	Number of Executives	Total Cash Compensation ²	Change (%)	STI ³ (Non-Regulated)	Adjusted Cash Compensation ⁴	Change (%)
2000 ⁵	6	1,335		0	1,335	
2001	5	1,495	12.0%	0	1,495	12.0%
2002	5	1,586	6.1%	0	1,586	6.1%
2003	5	1,570	-1.0%	207	1,363	-14.1%
2004	5	1,361	-13.3%	85	1,276	-6.4%
2005	5	1,501	10.3%	153	1,348	5.6%
2006	5	1,484	-1.1%	85	1,399	3.8%
2007	5	1,624	9.4%	132	1,492	6.6%
2008	5	1,667	2.6%	88	1,579	5.8%
2009	5	1,835	10.1%	140	1,695	7.3%
2010	4	1,545	-15.8%	124	1,421	-16.2%
2011	4	1,691	9.4%	134	1,557	9.6%
2012F	4	1,619	-4.3%	0	1,619	4.0%
2013F	4	1,668	3.0%	0	1,668	3.0%
2014F	4	1,718	3.0%	0	1,718	3.0%
Average Annual Increase			2.2%			2.2%

¹ Base salaries for the President and Vice Presidents are established by Newfoundland Power’s Board of Directors which has not yet considered 2013 and 2014 salaries.

² Includes compensation (salary and STI) earned prior to allocations to affiliated companies on account of services rendered. Does not include sums paid upon retirement.

³ In accordance with the Board’s direction in Order No. P.U. 19 (2003), STI payouts in excess of 100% of target payouts are charged to non-regulated expenses.

⁴ The net compensation provided on account of regulated operations.

⁵ Beginning in 2001, the Corporate Counsel and Secretary position became an executive level position. Prior to 2001, it was a manager level position. For comparison purposes, compensation related to this position has been included in Table 1 for 2000.

Table 2 shows the salary and STI compensation provided to the Managers of Newfoundland Power for the years 2000 to 2011 and forecast for 2012 to 2014, with the annual change expressed as a percentage.

Table 2
Managers Compensation
(\$000s)

Year	Number of Managers ¹	Total Cash Compensation ²	Change (%)	STI ³ (Non-Regulated)	Adjusted Cash Compensation ⁴	Change (%)
2000 ⁵	14	1,705		0	1,705	
2001	11	1,319	-22.6%	0	1,319	-22.6%
2002	10	1,379	4.5%	0	1,379	4.5%
2003	9	1,336	-3.1%	57	1,279	-7.3%
2004	10	1,247	-6.7%	32	1,215	-5.0%
2005	9	1,272	2.0%	66	1,206	-0.7%
2006	9	1,305	2.6%	47	1,258	4.3%
2007	9	1,291	-1.1%	48	1,243	-1.2%
2008	9	1,378	6.7%	44	1,334	7.3%
2009	9	1,486	7.8%	53	1,433	7.4%
2010	9	1,450	-2.4%	41	1,409	-1.7%
2011	9	1,555	7.2%	39	1,516	7.6%
2012F	9	1,541	-0.9%	0	1,541	1.6%
2013F	9	1,587	3.0%	0	1,587	3.0%
2014F	9	1,635	3.0%	0	1,635	3.0%
Average Annual Increase			0.01%			0.03%

¹ Changes in the number of Managers in each year principally reflect retirements, appointments and promotions.

² Includes compensation (salary and STI) earned prior to allocations to affiliated companies on account of services rendered. Does not include sums paid upon retirement.

³ In accordance with the Board's direction in Order No. P.U. 19 (2003), STI Payouts in excess of 100 % of target payouts are charged to non-regulated expenses.

⁴ The net compensation provided on account of regulated operations.

⁵ Beginning in 2001, the Corporate Counsel and Secretary position became an executive level position. Prior to 2001, it was a manager level position. For comparison purposes, compensation related to this position has been excluded from Table 2 for 2000.