



**Board of Directors  
Newfoundland Hardwoods Limited**

**Activity Plan  
2008-2011**

# *Message from the Chair*

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As Chair of the Board of Directors of Newfoundland Hardwoods Limited, I am pleased to present the Board's 2008-2011 Activity Plan. In accordance with the *Transparency and Accountability Act*, this activity plan takes into consideration the strategic directions of government and was prepared under the direction of the Board, which is accountable for the achievement of the objectives outlined herein.

Newfoundland Hardwoods Limited is classified as a category 3 entity under the *Transparency and Accountability Act*. This means the Board must prepare an activity plan that clearly outlines the activities it will undertake within its mandate and current budget, in the timeframe allotted.

Sincerely,



Cathy Duke  
Chair  
Newfoundland Hardwoods Limited

# Table of Contents

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<i>Overview of the Board of Directors and Newfoundland Hardwoods .....</i>	<i>1</i>
<i>Mandate.....</i>	<i>1</i>
<i>Primary Clients .....</i>	<i>1</i>
<i>Support of Vision of Department.....</i>	<i>1</i>
<i>Mission.....</i>	<i>1</i>
<i>Activities and Objectives.....</i>	<i>2</i>

# ***Overview of the Board of Directors and Newfoundland Hardwoods Limited***

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Newfoundland Hardwoods Limited was established as a crown corporation in 1950 under the *Corporations Act* for the purpose of manufacturing liquid asphalt and the sale of chemically treated poles and timber to supply the needs of provincial customers. In 1995, the province privatized Newfoundland Hardwoods Limited with the sale of its asphalt operations to Irving Oil Limited and its pole and timber division to Wood Preservation Industries Limited of Quebec and provided environmental indemnities to both companies.

While Newfoundland Hardwoods Limited is inactive as a crown corporation, there is a Board of Directors to deal with any outstanding issues that may arise subsequent to the sale. All outstanding issues have been addressed except the decommissioning of one storage tank. The tank is sealed and inspected regularly and poses no environmental threat at this time. Currently, there is no facility in the province to dispose of the contents of this tank.

Since Newfoundland Hardwoods Limited is inactive as a crown corporation, its Board of Directors consists solely of provincial public sector employees as follows:

- Deputy Minister of Innovation, Trade and Rural Development, Chairperson
- Assistant Deputy Minister, Innovation, Trade and Rural Development
- Director, Business Analysis, Innovation, Trade and Rural Development
- Manager-Enterprise Services, Business Analysis, Innovation, Trade and Rural Development

The Corporation does not have its own staff. The Department of Innovation, Trade and Rural Development (INTRD) provides administrative support to the Board.

## ***Mandate***

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The Board of Directors of Newfoundland Hardwoods Limited does not have a formally defined mandate. It exists solely to deal with any outstanding issues that may arise subsequent to the sale of assets.

## ***Primary Clients***

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The Board's primary responsibility is to government by handling outstanding issues that may arise subsequent to the sale of assets.

## ***Support of Vision of Department***

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The vision of the Department of Innovation, Trade and Rural Development is of “a diversified, competitive economy with productive and prosperous regions across the province”.

The work of the Board supports the vision of the Department of Innovation, Trade and Rural Development by ensuring the prompt response to subsequent issues arising from the sale of the former corporation’s assets.

## ***Mission***

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The mission statement of the department identifies the priority focus area of the Minister over the current planning cycle. It represents the key longer-term result that the Minister and the Board will work towards to achieve the strategic directions of Government.

The mission of the Department of Innovation, Trade and Rural Development is as follows:

By 2011, the Department of Innovation, Trade and Rural Development will “have stimulated economic and business development to foster regional and provincial prosperity.”

The work of the Board supports the strategic directions of government and the mission of the Department of Innovation, Trade and Rural Development by ensuring the prompt response to subsequent issues arising from the sale of the former corporation’s assets.

## ***Board Activities and Objectives***

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In consideration of its mandate, the Board’s only required activity is an annual meeting to discuss any issues that may require the Board’s attention as well as consider and approve the annual audited financial statements. In consideration of provincial government’s strategic directions as well as the mandate, the following area has been identified as the Board’s key priority for the upcoming year. The Board intends to report on the objective identified each fiscal year through the Board’s annual report.

The Board, at an appropriate time, will explore options to wind-up the Corporation.

**Objective 1**

The Board will meet to review and approve annual audited financial statements.

**Measure**

Audited financial statements.

**Indicators**

- Audited financial statements reviewed and approved.