

Board of Directors
Newfoundland Hardwoods
Limited

Activity Plan

2014 - 2017



Innovation, Business and Rural Development

Table of Contents

- Message from the Chair 3
- Overview 4
- Mandate 4
- Values 5
- Primary Clients 5
- Vision 5
- Mission..... 6
- Board's Objective 6

Message from the Chair

As Chair of the Board of Directors of Newfoundland Hardwoods Limited, I am pleased to present the Board's 2014-2017 Activity Plan. In accordance with the *Transparency and Accountability Act*, this activity plan is prepared under the direction of the Board, which is accountable for the achievement of the objective as detailed 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 period covered. The strategic directions of the Provincial Government were considered for this plan but none apply to Newfoundland Hardwoods Limited.

Sincerely,



Alastair O'Rielly
Chair
Newfoundland Hardwoods Limited



Overview

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 treated poles and timber to supply to 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. During the 2014-2017 planning period, the Board will address any outstanding issues that arise. In particular, the Board will focus on addressing environmental remediation requirements for its site at the former asphalt plant in Clarenville, Newfoundland.

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

The Corporation does not have any staff. The Department of Innovation, Business and Rural Development provides administrative support required by the Board.



Mandate

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.

Values

The core values explain the character of the organization we promote and the action statements guide behavior. The core values which guide the behavior of Newfoundland Hardwoods Limited are as follows:

Effectiveness	Each person makes informed decisions in a timely and professional manner.
Responsiveness	Each person builds relationships of trust and collaboration with other Board members.
Communication	Each person takes initiative to promptly share information with other Board members in support of the Corporation's mandate.

Primary Clients

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

Vision

The vision of the Department of Innovation, Business and Rural Development is of a vibrant, diverse, and sustainable economy with productive and prosperous regions throughout the province.

The work of the Board supports the vision of the Department of Innovation, Business and Rural Development. The Board works to efficiently resolve any issues arising particularly as a result of environmental remediation.



Mission

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

By 2017, the Department of Innovation, Business and Rural Development will have stimulated economic and business development to foster regional and provincial prosperity.

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



Board's Objective

In consideration of its mandate, the Board's primary 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. The Board intends to report on the objective below, through its annual reports, for each fiscal year of this plan (2014-2015, 2015-2016 and 2016-2017).

Objective

By March 31, 2015 the Board will have met to discuss any issues and approve annual audited financial statements.

Measure

Issues discussed and audited financial statements approved.

Indicator

Discussed issues and audited financial statements reviewed and approved.



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Paper

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