

# **Newfoundland Hardwoods Limited**

Activity Plan 2020-2023

**Inside cover, deliberately blank.**

Chairperson’s Message..... 1

Overview ..... 2

    Mandate..... 2

    Primary Clients ..... 3

Strategic Issues..... 4

    Strategic Issue 1 ..... 4

        Objective 2020-2021 ..... 4

        Indicators ..... 4

### Chairperson's Message

As Chairperson of the Board of Directors of Newfoundland Hardwoods Limited, I am pleased to present the Board's activity plan for fiscal 2020-2023. Newfoundland Hardwoods Limited is classified as a category 3 entity under the **Transparency and Accountability Act**. In accordance with the Act, this activity plan is prepared under the direction of the Board, which is accountable for the achievement of the objective as detailed in this document.

The strategic directions of the Provincial Government applicable to the Department of Industry, Energy and Technology (IET) were taken into consideration in developing this plan. The plan clearly outlines the activities the Board will undertake during the period covered, and that the activities are within its mandate and current budget.

Sincerely,

Ted Lomond  
Chairperson  
Newfoundland Hardwoods Limited

### Overview

Newfoundland Hardwoods Limited (NHL) 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 NHL 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.

The Board of Directors manages any outstanding issues that may arise subsequent to that sale. During the 2020-2023 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 the Town of Clarendville. It is the intention of the Board that the Corporation be dissolved during this planning period, once environmental remediation requirements have been addressed to the extent possible, given the Corporation's resources.

As of the time this plan was prepared, the Board of Directors consisted solely of provincial public service employees as follows:

- Deputy Minister of IET, Chair
- Assistant Deputy Minister, IET
- Director, Business Analysis, IET
- Manager, Business Analysis, IET

The Corporation does not have any staff. As such, IET provides administrative support to the Board.

### Mandate

The NHL Board of Directors does not have a formal mandate. It exists solely to manage any outstanding issues that arise subsequent to the sale of its assets.

### **Primary Clients**

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

## **Strategic Issues**

### **Strategic Issue 1**

The Board's primary activity is an annual meeting to approve the audited financial statements and discuss any issues that may require the Board's attention. The Board intends to report on the objective below, through its annual reports, for each fiscal year of this plan (2020-21, 2021-22 and 2022-23).

#### **Objective 2020-2021**

By March 31, 2021, the Board will meet to approve its audited annual financial statements and discuss any outstanding issues.

#### **Indicators**

- Audited financial statements reviewed and approved and any outstanding issues discussed.

Inside back cover deliberately blank.



