

Undertaking 137

Ms. Russell's (*General Manager, Finance and Regulatory*) job description.

Please see Undertaking 137, Attachment 1.

POSITION DESCRIPTION

General Manager, Finance (Hydro)

Company:	Newfoundland and Labrador Hydro
Division:	Finance
Department:	
Location:	St. John's

Summary of Job Function

The General Manager, Finance (Hydro) will be the single point of contact for all finance, rates, regulatory, supply chain and administration activities for Newfoundland Hydro. The general Manager is accountable to the VP, Finance & CFO of Nalcor Energy and the business unit lead for Newfoundland and Labrador Hydro. The General Manager will be a member of the Hydro Leadership Team. The General Manager will also ensure effective coordination and interface with the Nalcor corporate finance team with respect to financial reporting, budgeting, forecasting, treasury, cash management, insurance, financial planning, and information systems matters.

Direction Received

The General Manager receives direction from the VP, Finance & CFO on a functional basis and from the Hydro business unit lead with respect to supporting the effective performance and management of Hydro. Near and medium term goals and objectives are agreed annually as part of the annual corporate planning process.

Direction Exercised

The General Manager will have three direct reports who deliver a wide range of financial, rates, regulatory, supply chain and administrative services to support Hydro. The functional leaders who report directly to the General Manager and their key areas of functional accountability are as follows:

Controller (Hydro)

- Monthly financial reporting and forecasting
- Annual operating and capital budget
- Rate Stabilization Plan
- All regulatory financial reporting requirements
- Support financial information needs of the business unit
- Resolving accounting and reporting issues

- Identifying financial reporting issues
- Effective interface with Corporate Controller group

Manager, Rates & Regulation

- Relationship with Public Utilities Board (PUB)
- Coordination of all rates and regulatory applications with the PUB, including GRA's, Capital Budgets, and other regulatory applications with the PUB
- Work closely to with Hydro's regulatory legal counsel to ensure effective coordination
- Coordinate all ongoing compliance reporting obligations to PUB
- Lead all rate design for all regulated customer groups
- Provide input into commercial negotiations with regulated customers
- Complete monthly power billings for all major power customers

Manager, Supply Chain & Administration

- Procurement activities for Hydro (and any other business unit that Hydro provides services for)
- Administration of Hydro's responsibilities under the Public Tender Act
- Material control activities for Hydro
- Hydro Place administration, transportation and maintenance support

A number of finance activities for Hydro are performed by the Nalcor corporate finance team to ensure consistent approaches across all business units in the Nalcor group and to take advantage of specialty expertise that exists within Nalcor. While the functional support is provided by Nalcor, the role of the General Manager is to ensure the required work is performed by Nalcor on behalf of Hydro to meet the needs and timelines of Hydro.

Principal Activities, Duties and Responsibilities

- Provide financial leadership for Hydro, ensuring that all of the financial requirements of Hydro required to satisfy the Hydro senior management, Hydro Leadership Team, Hydro Board of Directors, and ongoing Nalcor budgeting, financial reporting and compliance activities are satisfied.
- Ensure a strong, effective and coordinated approach to all regulatory activities.
- To ensure an effective relationship exists with the Nalcor corporate finance team such that the Nalcor corporate financial reporting, budgeting and forecasting requirements are satisfied on a timely basis.
- Ensure that the services provided by Nalcor on behalf of Hydro are provided on a timely basis at a level of quality deemed satisfactory by Hydro. The specific functional services that Nalcor provides to Hydro include the following:
 - Advice and guidance on complex accounting and financial reporting issues.
 - Shared accounts payable services
 - Tax planning and compliance services

- Medium and long-term financial planning services
- Treasury, financing, and cash management services
- Insurance placement and administration
- Advice and guidance on Enterprise Risk Management
- Information systems services and support for both the business systems and the energy management systems in the Energy Control Centre

Education and Experience

The General Manager should hold a professional accounting designation and have at least ten years of senior financial management experience.