



Danielle Vlemmiks

From: Mark Ferrari
Sent: Tuesday, March 23, 2010 11:15 AM
To: Michael Fisher
Cc: Doug Hawes; Sat Samra
Subject: RE: Anmore Renewable Energy Foundation 4232 - moving forward

Hi Michael,

Thanks for the information. As discussed today, the first step will be to confirm the actual amount owing. The letter from the Minister showed an amount of \$20,855 though a subsequent amendment reduced this amount to \$19,833. I know that months ago I looked at the calculations and they made sense. I will leave it to you to work with Doug to confirm the amount. Best to get this straight before we send an invoice.

The second piece is that the file is still in status 400. All of your other receivable files are in status 500. Let me know if this needs to be changed (of if we are missing any other steps) prior to demanding payment.

Mark

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From: Michael Fisher
Sent: Tuesday, March 23, 2010 8:04 AM
To: Mark Ferrari
Cc: Doug Hawes; Sat Samra; Michael Fisher
Subject: RE: Anmore Renewable Energy Foundation 4232 - moving forward

Correction – I have now obtained a copy of the signed briefing note and letter from the Minister to another Anmore project.

Michael Fisher
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From: Michael Fisher
Sent: Monday, March 22, 2010 3:21 PM
To: Mark Ferrari
Cc: Doug Hawes; Sat Samra; Michael Fisher
Subject: Anmore Renewable Energy Foundation 4232 - moving forward

I have reviewed this file and see that in March 2009 a letter was sent to the Recipient to require documentation to clear an apparent stacking issue otherwise the overpayment would be recovered. There is a draft BN from May 2009 that was apparently not sent.

The company was given until April 2009 to resolve the matter and it is apparent that they did not. In December 2009 the undisbursed funding was cancelled and default was mentioned, but not specifically approved. However, I understand that this is a receivable matter and we should issue an invoice for the overpayment. The association may be defunct, but the only way we can move forward on this is to issue the invoice and then treat it as a receivable issue meaning it's:

Collected
Negotiated/compromise settlement
Written off

Could you please confirm your agreement to the issuance of an invoice to Anmore for the overpayment. To confirm the amount repayable, at the time the project ceased operations I recap the numbers below. At the time payment stopped, claim 3 had been accepted and claim 4 was subsequently received but was never accepted. Claim 4 involved eligible costs of \$8,340 and a projected WD payment of \$4,584. I think it appropriate to invoice and deal with only approved and accepted costs and these differ from some of the figures discussed previously:

Total approved project costs \$220,000

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Costs incurred to March 31/08		\$133,701(A)
Max stacking:	90% x (A)	\$120,331 (B)
Actual stacking payments		
WD		\$ 72,670
BC		<u>\$ 75,000</u>
Total		\$147,670 (C)

By my calculations, deducting (C) from (B) shows an overpayment of \$27,339 although a figure of \$20,885 was mentioned in a letter to the Recipient (March 18, 2009) and \$19,833 was mentioned in the amendment to decommit the unexpended monies. I believe those numbers were based on a verbal presentation by the Recipient where \$141,005 in potentially eligible costs were discussed, but these costs were never formally approved or accepted by WD, so I think we have to go with what we know and have.

If you agree, could you please forward this email to Finance with a specific request to invoice \$27,339 before year end. It should be noted that stacking has been restricted to Province of BC monies received by the Recipient. Any funds received from the Municipal Finance Authority is not deemed stackable; as I have researched that organization I believe this is appropriate as it acts at arm's length.

I would appreciate if the invoice could be forwarded to me so I can send a letter with it. If you have any other information about the Recipient I would appreciate it, although I do not have high hopes of collecting this one.

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