

Appendix V
Detailed Status Report of
Recommendations
Since 2014

| Chapter Name | Department/ Agency | Year | Volume | Chapter | Par. | Recommendation | Self Reported Status |
|--|---|------|--------|---------|------|---|----------------------------|
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 38 | We recommend the Department establish clear guidelines for applications for assistance with documented analysis maintained in the client file to ensure decisions are supported. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 39 | We recommend the Department ensure all requests for assistance include an application properly prepared and signed as complete and accurate by the client. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 41 | We recommend the Department establish minimum standards and criteria, such as number of jobs to be created or maintained per dollar advanced, for use in evaluating applications for assistance. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 45 | We recommend the Department include a complete version of the most recent audited financial statements with Memorandums to Executive Council requesting financial assistance. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 57 | We recommend the financial considerations included in the Memorandum to Executive Council clearly state the financial impact on the accounts of the Province, including the need for a provision for loss. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 61 | To improve future economic development decision making, we recommend the Department quantify the risks and rewards to the Province in order to clearly establish and balance the value received for the output of funding and the risk assumed by the Province. | Implemented |

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| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 64 | We recommend the Department establish guidelines for verification of claims and assumptions underlying projections included in applications for financial assistance. | Not Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 65 | We recommend all claims of job creation or maintenance, in connection with the application, be made in writing, supported by documentation and signed by a company representative indicating the accuracy of the documentation and the company's commitment. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 72 | We recommend the Department, in collaboration with others, propose an update to the <i>Economic Development Act</i> and Regulation to clarify the authority to amend security. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 82 | Where it would improve the security taken by the Province on loan agreements, we recommend the Department seek an independent assessment of assets when assets are provided as security on loan or guarantee agreements, especially where the value is significant. Should further financial assistance be requested, the Department should reassess the value of these assets as this may affect the realizable value of the security. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 83 | When personal guarantees are provided, we recommend the Province ensure there is adequate evidence to support the value of the personal assets such that there is sufficient net worth to safeguard taxpayers' money. | Implemented |

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| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 85 | We recommend the Department clearly identify companies and individuals involved in past defaults on government financial assistance as part of the Memorandum to Executive Council (MEC). Where there is a recommendation to approve assistance to such a company or individual, the justification should be clearly stated on the MEC. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 95 | We recommend the Department establish a limit on the amount of assistance/level of provincial exposure that can be granted to a single company or group of related companies. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 96 | We recommend the Department implement a process whereby financial assistance to industry provided by all government departments/agencies is monitored to determine the extent of financial assistance granted by all agents in the government reporting entity. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 97 | We recommend, as an efficiency measure and to streamline administration, the Department of Economic Development make recommendations to Cabinet to rationalize the number of provincial entities that provide financial assistance to industry. | Not Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Executive Council Office | 2015 | 1 | 2 | 98 | We recommend the Executive Council Office take responsibility for coordinating the implementation by all departments/agencies providing financial assistance to industry of recommendations of this report. | Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 113 | We recommend the Department report both expected and actual results of job creation and job maintenance in their annual report. | Implemented |

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| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 123 | We recommend the Department annually track and report the 10-year history of actual performance of assistance provided to industry, based on the 2010 analysis performed by the Office of the Comptroller. | Not Implemented |
| Financial Assistance to Atcon Holdings Inc. and Industry | Economic Development (Opportunities NB) | 2015 | 1 | 2 | 127 | We recommend the Department establish goals, objectives and measurable targets for its financial assistance to industry programs. | Implemented |