

## 8 Conclusion

Through a rigorous review of available technical and financial documents, meetings with Nalcor and their consultants, and responses to requests for information, MHI has undertaken an in-depth analysis and prepared this Report on the Isolated Island and Infeed Options for future generation expansion for the Island of Newfoundland. This Report is intended to assist the Board in its review and report to Government to address the Reference Question from the Lieutenant-Governor in Council.

A number of key findings are presented both in support and in critique of the work Nalcor has completed and MHI has made a number of recommendations. Except for the gaps identified in the key findings, particularly in the areas of reliability assessment, ac system integration studies, transmission line design criteria, and application of NERC standards, Nalcor's work has been performed largely in accordance with utility best practices. Further details on the key findings, gaps identified and recommendations are described in the relevant sections of the report.

As a result of the investigations based on the material, data, and assumptions provided by Nalcor, MHI finds that the Infeed Option is the least-cost option of the two alternatives reviewed. There are, however, risks associated with the assumptions used for certain key inputs such as load, fuel prices and cost estimates which may impact the CPW analysis for the two options. The risks associated with these inputs are further magnified considering the length of the period (2010 -2067) used in the preparation of the CPW analysis.

