

4th Meeting of the Board of the Recovery and Development Agency (RDA) held on Thursday, 24 May 2018 at 10:00 am, at Conference Room B, Registry of Corporate Affairs, Pasea Estate, Tortola, British Virgin Islands

MINUTES

Members Present:

Mr. Clarence Faulkner (Interim Chair)
Mr. Clyde Lettsome
Mr. Gregory George
Ms. Maria Mays
Ms. Sharie deCastro

Apologies:

Mr. Robert Mathavious

Outstanding Action Points From Previous Meeting

- Action Point #1: Mr. Faulkner would share the draft proposal for subsuming the Working Group, CDB and Governor's Office team via email to Members for round robin decision.
Ongoing
- Action Point #4: Major Lilleyman and Mr. Waterfield to share their reports with the Board.

Acton Points

- Action Point #1: DRCC to provide a draft copy of the Recovery Plan.
- Action Point #2: Clarity on DRCC funding to be requested from Mr Penn.

Decisions

- It was agreed that the Interim Chair would attend the next meeting with the Premier and Governor on the 31 May 2018 to update them on the current status of the Agency and to discuss relevant matters.
- CEO candidates should be given a Territory-wide tour.
- Members agreed to amend the proposal to task Mr Neil Smith with oversight of the Implementation Task Force (ITF) and reporting on the ITF's work and agreed to adopt the proposal as amended.
- Members agreed that there was a need to determine if the resources to remunerate the non-civil servants serving on Mr. Brodrick Penn's team were to come from the Agency budget. It was agreed that the Board would seek clarity on the matter from Mr. Penn.
- Renewable Energy Loan Scheme - Members agreed to the following recommendations:
 - Provide a proposal to the Board that will detail the need to progress through the RDA Business Case process in order to develop the opportunity for a

- Renewable Energy Loan Scheme. This will maximise any private sector commitments.
- Identify the required technical support and investment needed by the RDA to maximise the benefits of any potential Renewable Energy Loan Scheme.
 - Conduct an assessment and thus confirm the roles of the private sector and RDA in the implementation of a Renewable Energy Loan Scheme.
 - Members agreed to defer the Terms of Reference for the RDA Communications adviser until the Agency's bank account is established.