

29th Meeting of the Board of the Virgin Islands Recovery and Development Agency (RDA)
Thursday, 19 September 2019 at 10:00 a.m.
1st Floor, Ritter House, Wickham's Cay II, Tortola, British Virgin Islands

MINUTES

Members Present

Mr. Clarence Faulkner (CF or Ag. Chair)
Mr. Clyde Lettsome (CL)
Pastor Gregory George (GG)
Ms. Maria Mays (MM)
Ms. Shane Rhymer (SR)
Dr. David Hancock (DH)
Mr. Paul Bayly (CEO)

Absent with Apology

Mr. Robert Mathavious (RM or Chair)

Present by Invitation

Mr. Tom Lilleyman (TL)
Mr. John Primo (JP)
Mr. Anthony McMaster (AM)
Mr. Matthew Waterfield (MW)
Ms. Maxine Stewart (MS)

Action Points

- *Action Point #1: TL to place the risk of Corporate Governance due to the absence of the CFO on the Risk Register.*
- *Action Point #2: The Internal Audit Plan will be presented to the Board for approval for publication at the next Board meeting.*
- *Action Point #3: The CEO will present a proposal for contract delegation to the CEO at the next Board Meeting.*
- *The Capacity Building Strategy should be sent to the Premier's Office for final approval.*

Decisions

- Reviewed the Risk Matrix.
- Noted that Risks 13, 30, 31, 32 and 39 are **RED** risks on the matrix.
- DH noted that the lack of a CFO should be placed on the Risk Register. Current Mitigation Strategy is that the responsibilities are currently shared by Head of Finance,

CTO and CEO. This should be monitored by the Audit and Risk Committee. When the implementation schedule is confirmed by GOVI, then the mitigation strategy should be changed, and a CFO be recruited immediately. TL to place this on the Risk Matrix.

- Approved the Audit and Risk Committee Charter and Internal Audit Charter.
- Noted the draft Internal Audit Plan, including that it is subject to final sign-off by the Chair of the Audit and Risk Committee.
- Noted that DH has provided the Internal Auditor with his personal phone number to allow for any whistleblowing requirements outside of the Agency.
- DH will also be given direct contact details of our external auditor, BDO.
- Requested the finalised Internal Audit Plan be presented to the Board at the next Board meeting for final approval and subsequent publication.
- Ratified the decision of the Executive Committee to award in favour of No Limit Construction, for the construction of inner fence at the AO Shirley Grounds at a cost of Thirty-three Thousand, Seven Hundred and Twenty Dollars and Seventy-five Cents (US\$33,720.75).
- Approved the decision to award in favour of Quality Construction Ltd, for the installation of mechanical, electrical and plumbing (MEP) facilities to three temporary housing units on Tortola and one on Anegada at a cost of One Hundred and Eighty-five Thousand, One Hundred and Eight-nine Dollars and Nineteen Cents (US\$185,189.19).
- Approved the decision to award in favour of Bounce VI Ltd, for the provision of website services to the RDA at a cost of Three Thousand, Eight-Hundred and Twenty-eight Dollars (US\$3,828.00).
- Approved the decision to award in favour of Xylem Analytics UK for the provision of specialised survey equipment at a cost not exceeding Twenty-seven Thousand, Five Hundred and Seventy-two Dollars and Fifty-two Cents (US\$27,572.52).
- Stated that additional information was required on capabilities of new contractors when approving contracts in the Procurement Board Papers.
- The Agency will present a proposal for contract delegation to the CEO at the next Board meeting. This will reduce the number of small contracts being presented to the Board for approval.
- Noted the presented information in the Programme Delivery Department Board Paper.
- Stated that communications should be increased and improved around the delivery of projects. It was suggested that this should focus on the benefits and progress of projects.
- Noted the presented Programme Strategy Department Board paper.
- Approved the Value for Money Report for the Special Debris Clearance Project.
- Approved the Capacity Building Strategy and that the Capacity Building Strategy should be sent to the Premier's Office for final approval.
- Noted the presented Support Services Department Board paper.

- Asked what additional support the RDA can provide the Bahamas. The CEO stated that the Agency has offered the services of five RDA personnel to DDM to ensure support is available, if required.
- Approved the draft financial statements for the period of 31 August 2019.
- Approved the request to drawdown Three Hundred and Eighty-eight Thousand and Four Hundred Dollars and Seventy-six cents (US\$388,400.76) from the Virgin Islands Recovery Trust Fund.
- Noted the Macro Fiscal Unit has been too busy to meet with the Finance and Strategy team, as they are preparing for the Premier's submission to the UK on the Loan Guarantee by the deadline of the 27 September 2019.
- Approved the formal Board resolution and signature by CF and MM.
- Noted the status of the funding activities.
- Approved the Fundraising Information Policy.
- Approved the September 2019 Fundraising Report for submission to the Government.
- Approved the Summary Minutes of the 26 and 27 Board Meetings.

Next Board Meeting

- The next Board meeting is scheduled for 10 a.m. on Thursday 24 October 2019.