

49th Meeting of the Board of the Virgin Islands Recovery and Development Agency (RDA)
Wednesday, 2 June 2021 at 10:30 a.m.
Virgin Islands Shipping Registry Conference Room, First Floor Ritter House,
Wickham's Cay II, Road Town, Tortola, British Virgin Islands

MINUTES

Members Present

Mr. Ronnie W. Skelton (RS or Chairman)
Mr. Jerry Samuel (JS or Deputy Chairman)
Mr. Michael Fay, QC (MF)
Mr. Shea Alexander (SA)
Bishop John Cline (JC)
Mr. Marquese Maduro (MM)
Dr. Sauda Smith (SS)
Mrs. Geraldine Ritter-Freeman (GR-F)
Mr. Anthony McMaster, (AM) and Ag. CEO

Members Absent

Dr. David Hancock (DH)

Action Points

- **Action Point #1:** Ag. CEO to organise another presentation by the Senior Management Team to the newly appointed Board Members and any other members who would like to attend.
- **Action Point #2:** Ag. CEO to arrange for a representative from BDO to present on the Audited Financial Statements.
- **Action Point #3:** Ag. CEO to present to the Board a detailed description of the challenges within the Agency.
- **Action Point #4:** Ag. CEO to ensure going forward that Board papers are presented in one document inclusive of attachments and that a link is sent to Board members to access.

Decisions

- Noted the introductions of the two newly appointed Board Members
- Noted the administration of the Oath of Confidentiality and the Declaration of Private Interests of the two newly appointed Board Members
- Noted the formation of the Sub-committees
- Agreed that a Funding Committee be constituted
- Noted that the RDA Senior Management Team (SMT) met on 20 May 2021 to conduct the monthly analysis of risk, and the risk matrix was updated accordingly.
- Noted that risk 72 (slow filling of Carrot Bay Reservoir), since the submittal of this paper, is no longer red and noted the reasons for the de-escalation of this risk.
- Noted that the risk 69 (Magistrates Court) remains RED.

- Noted that risk 73 (disruption during Fish Bay Road Rehabilitation) have been escalated for Board review and knowledge and is RED.
- Noted the progress with the Phase One Programme and that \$537k of the \$10m in the Recovery Trust remains unallocated.
- Approved the Cost Estimate and Budget Report for inclusion in the RDA March Monthly Report to the MoF.
- Noted the new projects assigned to the RDA in the 2021 budget have not been initiated due to lack of clarity and confirmation of funding availability.
- Approved the Draft March 2021 Monthly Report, subject to further review by the Premier's Office, prior to publication.
- Approved the request to drawdown up to US\$150,000 held with the Virgin Islands Recovery Trust (the Trust) for Capital Projects and US\$1,402,105 for CDB Projects.
- Deferred the approval of the Draft Audited Financial Statements and Audit Representation Letter of the RDA for the financial year ended 31 December 2020 pending a presentation by representative from BDO regarding the Audit Report at the next Board meeting.
- Approved the Summary Minutes of the 47th Board Meeting, subject to amendments.
- The next Board meeting is scheduled for 10:00 a.m. on Thursday, 24th June 2021 at VI Shipping Registry Conference Room, First Floor, Ritter House, Wickham's Cay II.