

50th Meeting of the Board of the Virgin Islands Recovery and Development Agency (RDA)
Thursday, 24 June 2021 at 10:00 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. 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 with Apologies

Mr. Jerry Samuel (JS or Deputy Chairman)

Action Points

1. **Action Point #1:** Ag. CEO to organise presentation by the Senior Management Team to the newly appointed Board Members and any other members who would like to attend on 1st July or 8th July 2021.
2. **Action Point #2:** Ag. CEO to ensure that the Agency prepares Business Plan for the presentation to the Board at the July Board meeting for further presentation to the Minister of Finance for possible loan funding.
3. **Action Point #3:** Transfer of RDA capability and systems – option 2 to be developed for next Board meeting.
4. **Action Point #4:** Ag. CEO to provide proposal/guidelines on how liquidated damages should be withheld from the contractors as a result of delays .
5. **Action Point #5:** Ag. CEO to organize meeting between Audit & Risk Committee and BDO

Decisions

- Noted the appearance of the Director of Programme Strategy and Head of Finance to present on the risk matrix.
- Reviewed the risk matrix (17 June 2021)
- Noted the RDA Senior Management Team (SMT) met in June 2021 to conduct the monthly analysis of risk, and the risk matrix was updated accordingly

- Noted the risk 69 (Magistrates Court) remains RED
- Noted the risk 72 (slow filling of Carrot Bay Reservoir) has been removed
- Noted the risk 73 (disruption during Fish Bay Road Rehabilitation) remains for remains **RED**
- Noted that a new risk 74 (Commitment from Central Government) has been placed on the risk register
- Noted the Internal Audit Update
- Noted the status of the Audit findings
- Noted the project spend as of 31 May 2021
- Noted the status of Current Procurements
- Noted the activities awarded under the Acting CEO's delegated authority
- Approved the recommendation of award in favour of the Contractor Tortola Paving Ltd for the execution of asphaltic concrete works
- Noted the progress of projects during this reporting period
- Advised that a proposal/policy/guidelines be provided to the Board on how liquidated damages will be enforced as a result of contractor delays.
- Noted that the Ministry of Finance has not yet responded to the RDA's letter of 4 March 2021. The contingency requested of an uplift of 1.125M across the RDA CDB projects remains a significant risk. There have been further unavoidable increases in project expenditure since then.
- Approved a variation to No Limit Construction Limited in the amount of \$6,846.97
- Approved the execution of works by the existing contractor to provide geotechnical services and designs in the amount not exceeding a cost estimated value of \$97,200.00 for the A.O. Shirley Ground Stadium Lighting Project.
- Approved the allocation of \$404,000 for consultancy services for the waste management project
- Approved the allocation of \$29,002.18 for the Marine Base project to make up the shortfall for the budget following the reduction in FCDO contribution
- Reviewed the options for the transfer of RDA capability and systems to the RDA and provided direction to develop option 2 into a comprehensive plan
- Approved the Draft May 2021 Monthly Report
- Approved Value for Money (VfM) Report on the North Sound Admin project activity within the Government Buildings project
- Noted the capacity building activities for 2021
- Noted the current staffing status of the RDA
- Approved the Financial Report for the period to 31 May 2021. Appendix 1.
- Approved the request to drawdown US\$165,000 held with the Virgin Islands Recovery Trust (the Trust) for Capital Projects and US\$871,884 for CDB Projects.
- Noted the 'High' risks on the Finance Risk Control Register.
- Approved the partial reinstatement of salaries with effect from 1 August 2021.
- Deferred the approval to reinstate the Board honorariums for the incoming Board in accordance with the Virgin Islands Recovery and Development Agency Act, 2018.
- Noted the presence of BDO External Auditors, Mr. Ron Potter and Ms. Krystal Blackman, who made a presentation of the RDA Audited Financial Statements. The Internal Auditor was present for the presentation as well.

- Approved the Draft Audited Financial Statements and Audit Representation Letter of the RDA for the financial year ended 31 December 2020 after presentation by representatives of BDO.
- Noted the challenges with funding.
- Noted Final Donor Reports for completed projects have largely been completed, with one report remaining outstanding, which is awaiting the completion of the Close Out Report by PDD.
- Noted the need to conclude a new MoU with FCDO for potential funding of projects in 2021 (up to end of March 2022).
- Approved the Summary Minutes of the 48th Board Meeting
- The next Board meeting is scheduled for 10:00 a.m. on Thursday, 15 July 2021 at VI Shipping Registry Conference Room, First Floor, Ritter House, Wickham's Cay II.