

**58th Meeting of the Board of the Virgin Islands Recovery and Development Agency
Thursday, 10th March 2022 at 10:30 a.m.**

SUMMARY MINUTES

Members Present

Mr. Ronnie W. Skelton (RS or Chairman)
Mr. Jerry Samuel (JS or Deputy Chairman) via MS Teams
Dr. Sauda Smith (SS) via MS Teams
Mrs. Geraldine Ritter-Freeman (GR-F)
Bishop John Cline (JC)
Mr. Iftikhar Ahmad (IA)
Mr. Michael Fay, QC (MF)
Mr. Anthony McMaster, (AM and Ag. CEO)
Ms. Sharie-Ann M. Stapleton, (SMS and Board Secretary)

Members Absent

Mr. Shea Alexander (SA)
Mr. Marquese Maduro (MM)

Mr. Ronnie W. Skelton chaired the Meeting held 10 March 2022, which was held at Virgin Islands Shipping Registry Conference Room, First Floor Ritter House, Wickham's Cay II, Road Town, Tortola, British Virgin Islands.

Action Points:

- i. Action Point #1: Ag. CEO to follow up on the letter requesting the extension of the lifespan of the Agency.
- ii. Action Point #2: Ag. CEO to organise a threshold for contract guarantees.
- iii. Action Point #3: Ag. CEO to confirm the level of security that Golden Apple Multimedia provides for the Agency's website.

Matters Arising from 57th Board Meeting Minutes/Action Points:

- i. Action Point #1: Ag. CEO to request an acknowledgement letter from Premier's Office, concerning all letters submitted. *Completed and received.*
- ii. Action Point #2: Ag. CEO to request, again, from the Office of the Deputy Governor, which drawings they prefer regarding the Magistrate Court/Halls of Justice. *Completed.*

- iii. Action Point #3: Ag. CEO to develop a Terms of Reference for the Internal Audit function and provide a copy to the Audit and Risk Committee for review. *Completed.*
- iv. Action Point #4: Ag. CEO to ensure that the Board Papers are simplified for ease of perusing main matters and information. *Completed.*
- v. Action Point #5: Ag. CEO to make certain that all project presentations are shared with the Board before public viewing. *Noted.*

The Board:

1. Approved:

- the 57th Board Meeting Minutes from 17 February 2022;
- the recommendation of award in favour of the firm Marckenson Air Conditioning & Refrigeration for the supply and installation of complete air conditioning systems to the Road Town Police Station at a cost of Sixty-three Thousand, Five Hundred and Fifty-one US Dollars (US\$63,551.00);
- the recommendation of award in favour of Golden Apple Multimedia for the provision of website management and maintenance services for a period of one year at a cost of Eight Thousand, Eight Hundred and Eighty US Dollars (US\$8,880.00);
- the cost estimate and budget report for inclusion in the RDA MoF February 2022 Monthly Report;
- the draft February 2022 Monthly report for submission to the Government of the Virgin Islands;
- the attached Funding Report for February 2022 for inclusion in the MOF Monthly Report; and
- the summary minutes for the 56th Board Meeting.

2. Reviewed and noted:

- the risk matrix (March 2022);
- the status of the RDA Senior Management Team (SMT) risk matrix for the month of March 2022;
- the risk 69 (Magistrates Court) is now YELLOW;
- the risk 75 (RDA completing all projects) remains RED;
- the risk 77 (Delay in moving Magistrates Court). This risk is classified as RED;
- the risk 74 (Implementation Schedule) remains as an ISSUE;
- that the Executive Committee met on 3 March 2022, and reviewed decision papers prepared for the 58th Board Meeting;

- that the Audit and Risk Committee convened a meeting on 8 March 2022;
- the recommendation that an Internal Auditor be recruited upon considering the cost implications for the Agency;
- the recommendation to enter into a framework agreement to retain on an ad-hoc basis a suitably qualified Civil Engineer with expertise in project management and construction supervision to support the Internal Auditor in executing the quality of construction audits;
- that the Audit and Risk Committee accepted the External Auditor's (i.e., BDO Limited) engagement letter on behalf of the Board and recommends that the Board authorises the CEO to execute the same on behalf of the Agency;
- the risk of an External Audit finding that the Agency is not a viable going concern, given the 2023 expiration of the life of the Agency, which has not been resolved;
- the project spend at 28 February 2022;
- the status of current procurements;
- the progress on projects during this reporting period;
- the increase in the cost estimate of construction of the West End Ferry Terminal of \$6m (from \$11.5m to \$17.5m);
- the outcomes of the community meetings on West End Ferry Terminal, including the risks identified;
- Anegada Administration Complex Value for Money Report;
- the RDA Traineeship Capacity Building Initiative;
- the current staffing status of the RDA;
- the liquidity status of the RDA as at 28 February 2022;
- the financial summary of the RDA as at 28 February 2022; and
- the total of \$60.4m in contracted cash funding and further commitments yet to be received of \$14.7m.

3. Deferred:

- the Terms of Reference for the RDA Board Fundraising Committee, for discussion, at the 59th Meeting of the Board; and
- the appointment of members of the RDA Board's Fundraising Committee to formally establish the committee, to the 59th Meeting of the Board.

Next Board Meeting

10:30 a.m. Thursday, 21 April 2022 at VI Shipping Registry Conference Room, First Floor, Ritter House, Wickham's Cay II, Tortola BVI.