

**69th Meeting of the Board of the Virgin Islands Recovery and Development Agency
held on Thursday, 23rd March 2023 at 10:30 a.m.
Virgin Islands Shipping Registry Conference Room, First Floor Ritter House,
Wickham's Cay II, Road Town, Tortola, Virgin Islands**

MINUTES

Members Present

Mr. Jerry Samuel (JS or Acting Chairman)
Dr. Sauda Smith (SS)
Mr. Shea Alexander (SA)
Mr. Michael Fay, QC (MF)
Mr. Alfred Alsop (AA)
Mr. Marquese Maduro (MM)
Mr. Anthony McMaster, (AM and CEO)
Ms. Sharie-Ann M. Stapleton, (SMS and Board Secretary)

Members Absent

Mr. John Cline (JC)
Mrs. Geraldine Ritter-Freeman (GR-F)

The Chairman called the meeting to order at 10:31 a.m. and SMS provided the opening prayer.

1. Welcome and Opening Remarks

The Chairman welcomed members to the 69th Meeting of the Board.

2. Declarations of any Potential Conflicts of Interest

There were no declarations of potential conflicts of interest since the last Board meeting.

3. Resignation of the Chairman

The Board:

- Noted that the Chairman, Mr. Ronnie W. Skelton, resigned effective 20th February 2023.
- Decided that JS will act, as customary, as Chairman in the absence of an appointed Chairman.
- Decided that a follow up on the resignation of the Chairman be issued to HE Governor John Rankin.

- Decided that the composition of the Sub-Committees should be as follows:
 - o JS to Chair the Executive Committee.
 - o JS to remain on the Audit and Risk Committee, temporarily, as a member and no longer as the Chairman.
 - o A new Chairman for the Audit and Risk Committee to be discussed within the Committee at a later date and subsequently an update provided to the Board.

4. Action Points:

- i. CEO to draft a letter to His Excellency John Rankin to follow up on the resignation of the Chairman and the appointment of a new Chairman.

5. Review of Minutes

- 68th Board Meeting Minutes from 16th February 2023.
 - ✓ A Motion was moved by MM and seconded by SA to adopt the minutes of the 68th Board meeting as amended.

6. Matters Arising from Minutes/Action Points

- i. CEO to provide a progress report on JVD’s project. **Completed.**

7. Corporate Governance

- Risk Management Update (RDA-23-69-01)

The Board:

- Reviewed the risk matrix (March 2023).
- Noted the current status of the RDA Senior Management Team (SMT) risk matrix for the month of January 2023.
- Noted the escalation of Risk 77 (Eslyn Henley Richez Learning Centre). This risk has been escalated to RED.
- Noted the new risk Risk 87 (RDA Strategic Plan). This risk is classified as RED.
- Noted the new Risk 88 (RDA 2021 Annual Report). This risk is classified as RED.

- Board Sub-committees Updates (RDA-23-69-02)
 - o Executive Committee

The Board:

- Noted that the Executive Committee met on 16th March and discussed all decision matters being submitted for the 69th Meeting of the Board.
- Audit and Risk Committee

The Board:

- Noted that the top candidate for the position of Internal Auditor did not accept the Agency's offer. Negotiations are ongoing with the second preferred candidate.

- Fundraising Committee

The Board:

- Noted that the Senior Director of Development is working on several initiatives and the Committee looks forward to the opportunities these could unlock.

- Internal Audit Update (RDA-23-69-03)
 - No submission.

8. Procurement Department

- Procurement Update (RDA-23-69-04)

The Board:

- Noted the project spend as of 28th February 2023.
- Noted the status of current procurements.
- Discussed and approved the recommendation of award in favour of the contractor Autland Heavy Equipment Co. Ltd. for the construction of the new Eslyn Henley Richiez Learning Centre at a cost not exceeding Three Million, Nine Hundred and Fifty-nine Thousand, Six Hundred and Ninety US Dollars and Fifteen Cents (US\$3,959,690.15) subject to the CDB's no objection being received to award this contract.

✓ A Motion was moved by MM and seconded by AA.

9. Programme Delivery Department

- Projects and CDB Update (RDA-23-69-05)

The Board:

- Noted the progress on projects during this reporting period.

- Noted the progress on Magistrate’s Court/Halls of Justice, Eslyn Henley Richez Learning Centre, West End Ferry Terminal, and Roads, Slopes and Coastal Defenses projects.

10. Programme Strategy Department

- Strategy, Communications, Monitoring Update (RDA-23-69-06)

The Board:

- Reviewed the Programme Strategy, Communications and Monitoring activities for the month of February 2023.
- Reviewed and approved February’s Monthly Report for submission to the Premier’s Office and publication thereafter.
 - ✓ A motion was moved by MM and seconded by JS.
- Reviewed and approved the Value for Money Reports for Estate House #1 and A. Jeffrey Caines Sports Arena projects (noting lessons identified) for wider publication.
 - ✓ A motion was moved by MM and seconded by JS.
- Noted that the Value for Money reports are assessments of all completed projects to evaluate the extent of VfM achieved for the people of the Territory. They are based on the RDA’s methodology which considers the economy, efficiency, effectiveness, and equity of project interventions.
- Noted that the assessments take into consideration all aspects of the project, including external entities and any delays linked to them.
- Suggested having a scorecard for the Agency’s performance on the execution of projects which would be useful in identifying the Agency’s (sole) strengths and limitations.

11. Support Services Department

- Human Resources, Administration and Organisation Update (RDA-23-69-07)

The Board:

- Noted the capacity building activities.
- Reviewed the request to upgrade and change of title from Head of Finance to Director of Finance.
- Noted that this will allow the Agency to align with the approved (at Board level) Strategic Plan and the proposed updates to the legislation.
- Approved the upgrade and change of title from Head of Finance to Director of Finance.
 - ✓ A motion was moved by SA and seconded by JS.
- Noted the current staffing status of the RDA.

12. Finance Department

- Finance Update (RDA-23-69-08)

The Board:

- Reviewed the Financial Summary of the RDA as at 28 February 2023.
- Requested that clarity be provided via Round Robin on the deficit reflected in the Financial Summary.
- Noted the escalation of three (3) finance risks and the recommended mitigation.
- Disapproved the appointment of the Head of Human Resources as an account signatory to the RDA's Operational, Capital and CDB Accounts.
- Decided that though the signatory is in the interim of a Chairman being appointed, the preference is for the signatory to remain at Board level. This will keep the balance of two Agency-levelled signatories, and two Board-levelled signatories.
- Appointed MF as an account signatory to the RDA's Operational, Capital and CDB Accounts.

- Funding Update (RDA-23-69-09)

The Board:

- Noted that an introductory meeting with BVI Finance took place and the CEO was briefed on these discussions.
- Noted the Senior Director of Development's update that BVI Trade, Investment Promotion and Consumer Affairs Department introductory meeting and a subsequent meeting was held on March 8. A consensus was reached to engage in a Memorandum of Understanding with overall aim to target prospective investors through the "one-stop" business centre by establishing and managing of programmes which provide information, education, training, finance, and other assistance (including Corporate Social Responsibility) to foster sustained economic development in the BVI.
- Noted that the Chairman of the Fundraising Committee confirmed that further discussions surrounding this is to take place.
- Noted that the Maples Group, based on donors last contribution of \$150,000, had a meeting held during February 2023 and on March 10, 2023. The donor announced their remittal of Pledge Agreement Form in support of the Eslyn Henley Richiez Learning Centre Sensory Room. According to the very low cost of FF&E for the current rendering, the CEO requested exploratory/comparative process be completed to include on- and off- island facilities.
- Noted that a BVI Tourist Board introductory meeting was held, and they are willing to partner with the Agency to seek funding opportunities through partnership with other business stakeholders, to aid in the Trellis Bay Visitor's Centre project. An insular funding campaign encouraging stakeholders, i.e., restaurants, ferry companies, hotels, etc., to financially support this initiative.
- Noted that "An Evening with the RDA" is being planned for 20th April 2023. The SDD has introduced the concept of an RDA Soiree in the form of an evening with potential donors. It is anticipated that this will bring awareness to the RDA and its mandate linked to Fundraising. A planned budget was developed with an outline of the evening's event for submission to the CEO and Fundraising Committee, for approval prior to its full implementation.

- Requested that this event be postponed to a later date due to the date announced for BVI's Elections. This initiative should be further discussed with the Fundraising Committee and specific campaigns be developed for the networking event.
- Noted that an updated RDA Funding Policy (draft) is being developed for submission to the Fundraising Committee for review and pre-approval, after which it will be submitted for a subsequent Board meeting.

13. Any Other Business

The Board:

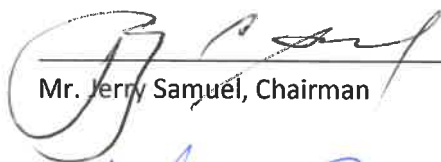
- Noted that the CEO will be on medical leave from mid-April 2023.
- Noted that while the CEO is on a leave, arrangements on the Agency's coverage will be discussed with the Executive Committee and further to the Members of the Board.

14. Next Board Meeting (70th)

- 10:30 a.m. Thursday, 20th April 2023, at VI Shipping Registry Conference Room, First Floor, Ritter House, Wickham's Cay II, Tortola BVI.

Meeting adjourned at 1:35 p.m.

This is a true and correct record.



 Mr. Jerry Samuel, Chairman

20.4.23.

 Date



 Member of the Board

27/04/23

 Date

