

**73rd Meeting of the Board of the Virgin Islands Recovery and Development Agency
held on Thursday, 20th July 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 Deputy Chairman)
Mr. Shea Alexander (SA)
Mr. Michael Fay, QC (MF)
Mr. Alfred Alsop (AA)
Mrs. Geraldine Ritter-Freeman (GR-F)
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)
Dr. Sauda Smith (SS)

The Deputy Chairman called the meeting to order at 10:43 a.m.

1. Welcome and Opening Remarks

The Deputy Chairman welcomed members to the 73rd Meeting of the Board and GR-F provided the opening prayer.

2. Declarations of any Potential Conflicts of Interest

There was no declaration of a conflict of interest.

3. Action Points:

- i. CEO to upscale RDA Public Relations activities through the strategic publishing of press releases from the Agency.
- ii. CEO to provide a copy of the compensation comparative summary developed by the Head of Human Resources.

4. Review of Minutes

- Extraordinary Board Meeting Minutes from 15th June 2023.

- ✓ A Motion was moved by SA and seconded by GR-F to adopt the minutes of the Extraordinary Board meeting.
- 72nd Board Meeting Minutes from 22nd June 2023.

- ✓ A Motion was moved by SA and seconded by GR-F to adopt the minutes of the 72nd Board meeting.

5. Matters Arising from Minutes/Action Points

- i. None.

6. Corporate Governance

- Risk Management Update (RDA-23-73-01)

The Board:

- Noted Risk 77, Eslyn Henley Richiez Learning Centre. This risk remains classified as RED.
- Noted Risk 87, RDA Strategic Plan. This risk remains classified as RED.
- Noted Risk 91, Insufficient project funding by Central Government for priority list of projects. Added as RED.
- Noted Risk 88, RDA Annual Reports. De-escalated with execution of mitigation steps.
- Noted Risk 89, RDA completing active projects. De-escalated, completion of projects demonstrates proactive delivery.
- Noted that a new risk may be added to the Risk Register linked to BVIG Secondees if not resolved by the 74th Board Meeting.

- Board Sub-committees Updates (RDA-23-73-02)

- Executive Committee

The Board:

- Noted that the Executive Sub-committee met on 17th July 2023 and discussed all decision matters being submitted for the 73rd Meeting of the Board.
- Noted that information linked to the SDD's progress was discussed and a formal report will be provided at the 74th Meeting of the Board.

- Audit and Risk Committee

The Board:

- Noted the Sub-committee's appreciation of the Internal Auditor's work thus far. A number of Internal Audit documents/charters were reviewed and updated for the Board's approval.

- Fundraising Committee

The Board:

- Noted that the committee was unable to meet prior to the 73rd meeting of the Board.
- Noted that a number of documents/policies were provided to the Sub-committee for review and approval; once completed they will be submitted to the Board of Directors for further review and approval.
- Noted that the "Evening of the RDA" plans have resumed.

- Internal Audit Update (RDA 23-73-03)

The Board:

- Reviewed and approved the Revised Internal Audit Charter.
 - ✓ A Motion was moved by GR-F and seconded by SA.
- Reviewed and approved the Revised Audit and Risk Sub-Committee Charter.
 - ✓ A Motion was moved by GR-F and seconded by SA.
- Reviewed and approve the High-Level Framework for an Effective Internal Audit Function for the RDA.
 - ✓ A Motion was moved by GR-F and seconded by SA.

7. Procurement Department

- Procurement Update (RDA-23-73-04)

The Board:

- Noted the status of current procurements.
- Noted the project spend as of 30th June 2023.

8. Programme Delivery Department

- Projects and CDB Update (RDA-23-73-05)

The Board:

- Noted the progress on projects during this reporting period.
- Noted the progress on the CDB funded project; Halls of Justice, Eslyn Henley Richez Learning Centre and West End Ferry Terminal.

9. Programme Strategy Department

- Strategy, Communications, Monitoring Update (RDA-23-73-06)

The Board:

- Approved the Draft Monthly Report for June 2023.
 - ✓ A Motion was moved by JS and seconded by GR-F.
- Noted the Community Liaison Report.
- Noted the status of projects with Programme Strategy Department.
- Noted the Communication Analysis.

10. Support Services Department

- Human Resources, Administration and Organisation Update (RDA-23-73-07)

The Board:

- Noted the capacity building activities.
- Noted the current staffing status of the RDA.

11. Finance Department

- Finance Update (RDA-23-73-08)

The Board:

- Approved the request for drawdown #34, US\$1,250,000 for Capital projects and US\$350,000 for CDB projects held with the Virgin Islands Recovery Trust (the Trust).
 - ✓ A Motion was moved by MM and seconded by JS.
- Noted the Financial Statements of the RDA as at 30 June 2023.
- Noted that the RDA may revert to the Board for supplemental review and approval of the operational budget for the 2024 and 2025 financial years.

- Funding Update (RDA-23-73-09)

The Board:

- Noted the Draft Fundraising Pitch Deck.
- Noted the Draft Fundraising Policy.
- Noted Draft Fundraising Internal Processes Manual.
- Noted the Draft Funding Proposal and Process Flow.
- Noted the Draft Rules of Engagement – Philanthropy.
- Noted the Draft Fundraising Strategy.
- Noted the updated Development Board Summary Report.
- Noted the establishment of a general email address for Philanthropy.
- Noted that An Evening with the RDA event committee has resumed planning efforts.

12. Any Other Business

13. Next Board Meeting

- 74th Board Meeting: 10:30 a.m. Thursday, 24th August 2023, at VI Shipping Registry Conference Room, First Floor, Ritter House, Wickham’s Cay II, Tortola BVI.

Meeting adjourned at 12:22 p.m.

This is a true and correct record.


Mr. Jerry Samuel, Deputy Chairman

23 August 2023
Date


Member of the Board

30 August 2023
Date



