

**Board of Directors Meeting of the
Utility Regulation and Competition Office ('OfReg')
Held on Tuesday 8 November 2021, 1:30 pm
(Via Virtual Conference)
General Meeting #6 of 2021**

Minutes

In Attendance:

Mr. Rudy Ebanks (Chair)
Mr. Frank Balderamos (Deputy Chair)
Mr. Malike Cummings, Chief Executive Officer (CEO)
Mr. Alric Lindsay, Non-executive Director (AL)
Mr. Leroy Whorms, Non-executive Director (LW)
Mr. Duke Munroe, Chief Fuels Inspector/Director Fuels Markets (CFI)
Mr. Gregg Anderson, Executive Director Energy (EDE)
Mr. Sonji Myles, Acting Executive Director Information (AEDI)
Mr. Christen Suckoo, Chief Operating Officer (COO)
Ms. Joanne Conolly, Board Secretary (BS)

1. General

1.1 Welcome and Prayer

Chair welcomed everyone to the meeting.

1.2 Approval of Agenda

***Motion to approve by FB, seconded by LW. All in favour. Motion carried.
Agenda approved.***

1.3 Chair's Remarks

There were no remarks by the Chair.

2. Declaration of Interest

There were no declarations of interest.

3. Minutes of Previous Meeting

3.1 Approval of the Minutes of:

General meeting no 5, held 13 May 2021

The Chair explained to the NEDs why there would be no motion and second to accept the Minutes on this occasion. The Chair accepted and signed the Minutes of the previous meeting.

4. Election of Deputy Chair - Discussion

The Chair left the decision to elect, to the NEDs. They agreed to elect today, and FB put himself forward for the position of Deputy Chair. This was unanimously agreed by the other NEDs.

5. Board Resolution OfReg Butterfield account authorised signatories

The CEO went through the changes to the resolutions, removing the old Chair and Deputy Chair, and adding the new members. ***Motion to accept the resolution was made by LW and seconded by AL.***

6. Statutory Obligations

The CEO gave a presentation on OfReg's obligations, which is reviewed every 3 months. The legal team monitors and updates this document. Items in green are completed, amber

are ongoing and red either requires action from the Cabinet, Board, Exco or have not been actioned yet.

In particular, explanation was given to the outstanding items:

- URC Act s41(3) - annual report of sectors to Cabinet. OfReg are not in compliance. The 2020 Annual Report is delayed due to ongoing financial audit. An investigation into a post-retirement health benefits issue caused the delay. The 2019 AR was published. The 2020 Financial Audit is being finalised.
- URC Act s44(2) - publish criteria for defining markets and determining SMP. Market analysis for ICT recommenced. Work in Fuels sector is being finalised. Guidelines on the Criteria for the Definition of Relevant Markets and the Assessment SMP being finalised.
- URC Act s82(1) – Cabinet Paper and draft regulations on ACPFR submitted for Cabinet’s consideration.
- WSR Act s5(2) – Draft Regulations submitted since July 2020, resubmitted to Ministry for Cabinet’s consideration.

7. **Presentation of Draft 2022 Annual Plan**

The CEO made a presentation of the Annual Plan which was placed in the folder, for Board members to access the document. OfReg are required to publish an annual plan 1 month before the end of the financial year. It is informed by the projects identified in the strategic plan. Also, the budget is tied to the activities, tasks and goals OfReg plan to achieve for the forthcoming year. It was agreed the board members will review the plan and provide feedback. The objective is for the plan to be finalised and published by the end of November to meet the statutory deadline.

8.

[Redacted content]

Item 8 redacted under S19(4) PAA regulatory decision.

9.

[Redacted content]



[REDACTED]

Item 9 redacted under S19(5)(b) commercially sensitive information.

The Executive Directors then excused themselves from the meeting due to a conflict of interest with the next item.

10. Board consent on s47(6)(c) of PAA

CEO informed the Board there were 2 papers in the folder to view. The members reviewed the papers and supporting documentation prepared by the CEO.

After much discussion, the Board considered the papers before them, presented by the CEO, and are satisfied with agenda item #10.

Motion to evoke section 47(6)(c) of PAL was made by FB and seconded by LW.

11. Any other Business

Enquiries were made about establishment of sub-committees (HR, PR etc.) and whether these would continue. Chair confirmed they will continue, but will be taken care of with the legislative changes being worked on. It will speak to a different governance structure.

CEO mentioned the Board should give consideration to establishing the Risk & Audit Committee, noting the audit Chair had already been appointed. The Chair referred to the OAG recommendation that the Chair of the risk and audit committee should be a NED.


12. Adjournment and date and time of next meeting

AL requested information on frequency of meetings. Chair confirmed the Law sets board meetings to occur at least 6 times a year. Usually there would be 16 - 20+ pa. CEO added this could be in addition to round robins, special meetings dealing with urgent and important matters, in addition, there are board sub-committees meetings.

FB formally moved to close the meeting. LW seconded.

The meeting was adjourned at 4:25

The next board meeting was set for 0900hrs on Friday 26 November 2021.

Signed:  Rudy Ebanks, Chairman

Signed:  Joanne Conolly, Secretary