



**Board of Directors Meeting of the
Utility Regulation and Competition Office
held on Friday, 20 March 2020, at 10.30 am
(Via Virtual Conference)
Special Meeting 2 of 2020**

Minutes

In attendance:

Dr. the Hon. Linford Pierson, Chair (Chair)
Mr. Ronnie Dunn, Non-executive Director/Deputy Chair (RD)
Mr. Rudy Ebanks, Non-executive Director (RE)
Mr. Paul Byles, Non-executive Director (PB)
Mr. Phillip Ebanks, Non-executive Director (PE)
Mr. Gene Banks, Non-executive Director (GB) (absent from 11:50 am onwards)
Mr. Malike Cummings, Chief Executive Officer (CEO)
Mr. Gregg Anderson, Executive Director Energy & Utilities (EDEU)
Mr. Duke Munroe, Chief Fuels Inspector/Director Fuels Markets (CFI)
Mr. Alee Fa'amoe, Executive Director ICT (EDICT)
Ms. Alison Maxwell, Assistant General Counsel/ Assistant Secretary (AGC/AS)
Mr. Christen Suckoo, Chief Operating Officer (COO) (by Board Directive)

Start: 10:44 AM End: 12:12 PM

1. General

1.1 Welcome and Prayer

The Chair gave the welcome and said a prayer.

1.2 Approval of Agenda

The Board approved the Agenda as amended. Motion: RD, and seconded by RE.
Carried.

2. Declaration of Interest

None.

3. Minutes of Previous Meetings and Round Robin Resolutions

3.1 Approval of the Minutes of:

General Meeting no. 2, held 12 March 2020 v1 (in Board Papers folder)

The Board approved the Minutes of General Meeting #2 of 2020 held on 12 March 2020 as amended. Motion: RD and seconded by RE.



4. Board Matters

4.1 Approval of the CUC 2020 – 2024 CIP

The EDEU provided a brief background in relation to the E&U Team’s request for the Board’s approval of the Caribbean Utility Company’s (CUC) Capital Investment Plan (CIP). [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] Discussion ensued.

Motion: The CIP be approved subject to additional information being provided relating to the transparency of the procurement process, and that the EDEU be directed to inform CUC of the same. Moved by PB, seconded by PE.

4.2 ICT Telco Licensees’ Request – Payment of Royalties during COVID-19 Crisis

The EDICT gave a brief summary of the “Keep Cayman Connected” initiative. He informed the Board that the four Telecommunication Licensees collectively wrote a letter addressed to OfReg regarding the initiative. [REDACTED]

[REDACTED]



[REDACTED]

[REDACTED]

The Board enquired and discussed if other regulated entities have been treated the same way in other industries. The Board requested input from OfReg's finance team and finance experts on the Board in relation to this matter. The Chair holds the position that more information is needed, along with the continuation of dialogue with the Licensees. The Board considers the matter as urgent, and the EDICT is expected to provide the Board with more information by next week.

[GB left the meeting at 11:50 am.]

[REDACTED]

Motion: The Board directs the EDICT to acknowledge receipt of the request regarding the forgiveness of royalty payment from the telecommunication licensees and state that the request will be submitted to the Cabinet with OfReg's recommendations.

[REDACTED]

Moved by RD and seconded by RE.

5. Adjournment

The Chair motioned for the meeting to be adjourned at 12:12 pm. All agreed.

Signature of the Chair:

Date: 20/05/2020

Reviewed by CAP 23 Nov 2020. No redaction needed under the FOA/DPL law