



**Board of Directors Meeting of the
Utility Regulation and Competition Office (“OfReg”)
held on Wednesday 18 November 2020, 9:00 am
(Via Virtual Conference)
General Meeting 9 of 2020**

Minutes

In attendance:

Dr. the Hon. Linford Pierson, Chair (Chair)
Mr. Ronnie Dunn, Non-executive Director (RD)
Mr. Rudy Ebanks, Non-executive Director (RE)
Mr. Paul Byles, Non-executive Director (PB) (left at 10:00 am and returned at 11:23 am)
Mr. Gene Banks, Non-executive Director (GB)
Mr. Malike Cummings, Chief Executive Officer (CEO)
Mr. Duke Munroe, Chief Fuels Inspector/Director Fuels Markets (CFI)
Mr. Gregg Anderson, Executive Director Energy & Utilities (EDE)
Mr. Sonji Myles, Acting Executive Director ICT (AEDI) (left at 3:14 pm)
Ms. Alison Maxwell, Assistant General Counsel/Secretary (AGC/S)
Mr. Christen Suckoo, Chief Operating Officer (COO) (by board directive)

Apologies
Mr. Phillip Ebanks, Non-executive Director (PE)

Start: 9:05 am End: 4:30 pm

1. General

1.1 Welcome and Prayer

The Chair welcomed all attendees and said the prayer. The Chair expressed apologies on behalf of PE.

1.2 Approval of Agenda

Motion: The Board hereby approves the Agenda.
Moved by RE and seconded by GB

1.3 Chair’s Remarks

Despite the various issues I have faced in my many years in public service, perhaps the most difficult and unexpected one was the resignation from NED Ronnie Dunn (Deputy Chair of OfReg), dated November 3, 2020. He stated in his email that he was forwarding his resignation letter to the Cabinet Secretary, and was advising me as a courtesy, which I very much appreciate.



While OfReg has had an upward struggle, for the many reasons well known to the Board, Management, and Staff of OfReg, including inadequate financing of some Sectors of OfReg and, more often than not, unfair reporting from the news blogs, we as a group have endeavoured with God's guidance to transform OfReg into a first class organization, establishing as our mantra our goal and objective of working together as "One OfReg". We wish to record our thanks to the Government for their support especially during the embryonic period of OfReg's development.

I was surprised, to say the least, when I received Ronnie's letter, and it took me a while to understand the purpose of his resignation. So, prior to sending him a written acceptance of his resignation, I phoned him and had a fairly long talk with him to ascertain the reason for his resignation, during which time he confirmed that his reason for resigning was as exactly as stated in his letter of resignation, quote: "I am resigning for personal reasons, and to consider the pursuit of other opportunities which would not be consistent with my position on the Board." Unquote. He also stated in his letter that, his preference would be to leave at the end of this month (November 2020), but that he would remain until December 31, 2020, if necessary.

On November 5, 2020 I sent him an email accepting his resignation, a copy of which was sent to the Board group. In my email, I stated that we recognized his preference to resign effective November 30, 2020 and further stated, quote: "In the circumstances, I believe that the Board can function with the remaining four (4) NEDs/Voting Members of the Board pending the appointment of your replacement, as three (3) NEDs are required to form a quorum, thus accommodating your preference to leave at the end of November 2020." Unquote.

As stated in my email to Ronnie, I acknowledged with sadness his letter of resignation, but after speaking with him by phone, I fully appreciated that his resignation was well thought out and as earlier stated, quote: "for personal reasons and to consider the pursuit of other opportunities which would not be consistent with my position on the Board." Unquote.

Ronnie, on behalf of the Board, Management and Staff of OfReg, please accept our sincere thanks to you for your invaluable contributions to the professional development of OfReg, and in particular our efforts to operate as "One OfReg". May I also wish you God's richest blessings, and all the very best in your future endeavours.

I realize that like myself, various members of the Board group have previously extended their well wishes to Ronnie, but I would now invite well wishes from any other members of our Board group that may wish to do so.

GB, EDE and AEDI thanked RD for his service. RD expressed his thanks in response.



2. Declaration of Interest

None

3. Minutes of Previous Meetings and Round Robin Resolutions

3.1 Approval of the Minutes of:

- General Meeting no. 8, held 22 October 2020

Motion to approve the minutes as amended. Moved by RE and seconded by GB.

3.2 Matters arising from Minutes

- Speed Test –

The CEO informed the Board that the Developer was contacted and informed that the contract will not be renewed at the end of the trial.

- [REDACTED]

3.3 Round Robin Resolutions

CUC's Fuel Hedging Plan and George Town Revitalisation Lighting Project – The Board addressed this matter under agenda items #5.1.2 and #5.1.3.

4. Chief Executive Officer Report

The CEO provided a summary of his report.

- 2019 Annual Report

RD commented that when the Finance Committee met on 16 November 2020, the committee was concerned that the report contained facts and figures which would have been difficult for the Board to approve without the audited financial statements to confirm accuracy. The recommendation of the Finance Committee, which was in the minutes of the meeting held on 16 November 2020, is that the report is deferred until the audited financial statements become available.

- [REDACTED]



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4.1 Information Security Breach policy

The policy was prepared and submitted to the Board. The CEO requested that the Risk and Audit Committee be directed to review the policy. GB queried if the GC reviewed the draft policy to verify that it is in compliance with all relevant laws, in particular the Data Protection Law. The CEO confirmed that the policy was shared with the GC, and he provided his comments.

4.2 Application of PRHB

Withdrawn, based on the recommendations in the Board paper.



5. Regulatory Matters

5.1 Energy and Utilities

5.1.1. Report of Technical Committee (SPAC)

The matter was already addressed under agenda item #4.

5.1.2 Approval of lighting rates for GT Revitalisation project

[REDACTED]

Motion: The Board hereby grants its approval of the CUC George Town Revitalisation Lighting Rate Proposal, and authorises the Executive Director Energy and Utilities to advise the Licensee of the Board's decision as soon as practical.

Moved by PB and seconded by RE.

5.1.3 Approval of Fuel hedging Plan

The EDE submitted a board paper for the Board's consideration prior to the meeting. Discussion ensued.

[REDACTED]

5.1.4 CUC COVID-19 Cost Recovery Proposal

The EDE submitted a board paper for the Board's consideration prior to the meeting. Discussion ensued.

[REDACTED]

5.2 Fuels

5.2.1. Fuel Price investigation – Resolution

The CFI gave a brief summary of the Office's key findings, recommendations and actions taken by the importers in relation to the Fuels price investigation. Discussion ensued. GB commented that a special board meeting may be needed on this.

5.2.2 Fuel Price Control Intervention Paper

[REDACTED]



The Board concurred.

5.2.3 Rubis Fire Suppression System - Update

[Redacted]

5.3 *ICT*

5.3.1. C3 – Disputes – Update

No further update since fully captured in the CEO's Report.

5.3.2. Achieving Full Liberalisation of the Cayman Islands Telecommunications Market – Update

[Redacted]

5.3.3 Compass Media Group's Purchase of Hurley's media and related Radio stations

[Redacted]

5.3.4 Infinity Broadband "C3" Share Transfer Approval

No further update.



6. Board Matters

6.1 Board Administration

6.1.1 Board Action Item Log ('BAIL')

The CEO gave a brief summary of the BAIL.

6.1.2 Update on Recruitment of Board Secretary (Full time or Part time)

Finalise the job description for the appointment of an administrative assistant, that will be employed by OfReg. The COO is in charge of the project.

6.1.3 OfReg Information Security Policy

Dealt with under item #4.1.

6.1.4 Actions in relation to Resignation of NED RD

6.1.4.1 Selection and appointment of Deputy Chair

PB has been appointed as the new Deputy Chair. CARRIED.

6.1.4.2 Composition of the Finance Committee

Motion: The Board hereby appoints RE as the new Chair of the Finance Committee.

Moved by PB and seconded by GB.

6.1.4.3 Review of composition of other committees where NED RD is a chair or member.

Discussion ensued.

6.1.4.4 Appointment of new NED (by Cabinet)

6.1.5 Update on composition of Innovation Committee

GB to be appointed as a member.

6.1.6 Update on papers submitted to Cabinet in relation to the OAG Report

6.2 Board Committee reports

6.2.1 Risk and Audit Committee (PB (Chair), RD, PE and GB)

6.2.2 Public Relations Committee (RD (Chair), PB, PE, RE and CEO)

6.2.3 Innovation Committee (PB (Chair), PE, RE)

Motion: The Board hereby approves the appointment of GB as a member of the innovation committee.

Moved by PB and seconded by RE. (CARRIED)

6.2.4 Remuneration and Human Resource Committee (PE (Chair), RD, RE, PB and GB)

6.2.5 Finance Committee (RD (Chair), PB and FC)

Motion: The Board hereby approves the Credit Card Policy and the Petty Cash Policy as amended.

Moved by RD and seconded by RE.

7. Any Other Business

7.1 Office Christmas Lunch

The COO and his team are presently planning the Christmas Lunch. In addition, the COO will also plan a smaller staff-only event, as requested by the staff.

7.2 Recruitment of EDE

The recruitment will happen in the next couple of weeks. The EDE is concerned about the recruitment process, and asking about the next steps as his contract is due to expire on 30 November 2020. Discussion ensued. The CEO recommended



that the EDE's contract be extended for another three (3) months. He informed the Board that he will have a discussion with the EDE.

8. Adjournment: Date of next meeting.

Next board meeting scheduled for 16 December 2020.

W. J. Hendry
2 February 2021