



**Board of Directors Meeting of the
Utility Regulation and Competition Office
("OfReg")
to be held at 10:00 a.m. on Thursday, 15 June 2017,
at its Offices, 3rd Floor Alissta Towers
Meeting # 9 Minutes**

Present:

Dr. the Hon. Linford Pierson
Mr. J. Paul Morgan
Mr. Gregg Anderson
Mr. Frank Balderamos
Mr. Ronnie Dunn
Ms. Melissa Lim
Mr. Alee Fa'amoe

Mr. Louis Boucher

Mr. Duke Munroe

Chairman
CEO
Non Executive Director
Non Executive Director
Non Executive Director
Non Executive Director
Deputy CEO / Executive Director
ICT (DCEO/ExDICT)
Deputy Director Energy & Utilities
(EDEU)
Chief Fuels Inspector/Dir Fuel
Markets (CFI)

Troy Claxton
(Present for Item 2.1.3.1)

Financial Controller

Daniel Ebanks
(Present for Items 4.1.4 & 4.1.5)
Frans Vandendries
(Present for Items 4.1.4 & 4.1.5)

Manager of Infrastructure
& Spectrum

Apologies

Mr. Sonji Myles

Deputy Director ICT/Acting Secretary (DDICT)

Meeting called to order by Chair: 10:05

1. General

1.1. Adoption of the Agenda

Chair moved motion to adopt agenda. CEO seconded motion.



1.2. Prayer

Duke Munroe offered a word of prayer.

1.3. Welcome

Chairman welcomed all.

1.4. Minutes of Previous Meeting

1.4.1. Approval

Chair moved motion to accept minutes as drafted. CEO seconded motion. Vote was unanimously in favour.

1.4.2. Matters Arising

No matters arising from the previous minutes.

1.5. Board Matters

1.5.1. Risk & Audit Committee

Chair of this committee is not a member of the Board. Members are asked to think about an appropriate person who might be able to take this position. The person also needs to be a qualified accountant.

1.5.2. Election of Deputy Chair

Chair reminded members that S 16 of the URCO Law required the Board to select a Deputy Chair from among the non-executive members.

1.5.2.1. Deputy Chair

Chair invited non-executive directors to think about who they might elect as Deputy Chair from among themselves, as required by the Law.

The non-executive members elected member Gregg Anderson as Deputy Chair.

1.5.2.2. Board Directors Applying for Executive Positions

Chair raised issue of governance where a member of the Board might apply for an executive position at the Office. Directors discussed application of S 16 of the law with respect to the Deputy Chair position, however, it was noted that the concept applied for any director applying for any executive position.

Similarly, the concept of an executive becoming a non-executive board member was discussed, which is the reverse of the above.

The Board agreed that it discourages any Board Member from applying for executive positions at the Office. Similarly, the Board discourages Office executives from applying for non-executive board positions without a cooling-off period. However, should any member choose to do so in the former case, one should first resign from the Board before applying for the relevant position.

2. Administration

2.1. Dashboards

2.1.1. HR Update

2.1.1.1. OfReg Draft Employee Policy Handbook – update

DCEO provided an update to the Board. Several other SAGCs are in the process of updating their employee handbooks. OfReg is working with those HR teams to compare notes and seek out best practice. An updated version should be available for staff by the end of June 2017.

2.1.1.2. Healthcare Coverage – update

DCEO provided an update to the Board. Legacy ICTA employees are covered by Generali. Legacy ERA employees are still on the old ERA CINICO account. Legacy Fuels Inspectorate employees, along with the CEO, are still covered by Ministry PLAHI's CINICO account. Ministry has struggled to transfer Fuels staff off their plan for unknown reasons.

DCEO will have CINICO rename the ERA account to "OfReg" and transfer Fuels staff (and CEO) from Ministry asap.

2.1.1.3. Pensions Plans – update

DCEO provided an update to the Board. OfReg officially requested Public Service Pensions Board rename ICTA employer account to "OfReg" and then seek to transfer ERA and Fuels staff into the renamed account. PSPB CEO is seeking approval from her Board of Directors to enable these changes.

2.1.2. Operations Update

2.1.2.1. DR/CMP – update

DCEO provided an update to the Board. The existing ICTA Disaster Recovery/Crisis Management Plan (DR/CMP) to be updated to reflect new OfReg org.

2.1.2.2. Office Lease; heads of terms – approval



DCEO provided an update to the Board. Discussions continue with the Smith Road location landlord.

Staff will provide lease documents when available via Dropbox for Board members' review and comment. Once satisfied, the Board delegates the Chair and CEO to sign off on lease arrangements.

2.1.3. Finance Update

2.1.3.1. Consolidated Budget – decision – The Board approved the consolidated budget which had previously been finalised.

2.1.3.2. Management Accounts – The Board discussed and accepted the management accounts to May 31, 2017. The Board agreed that these accounts need only be presented quarterly.

2.1.3.3. Banking – Closure of ICTA accounts – Board Resolution

The Board approved a resolution to close the old ICTA bank accounts and to transfer any funds therein to the new OfReg bank accounts and to empower the Chair and CEO to execute letters to that effect to the bank.

2.2. Compliance

2.2.1. URCO Statutory Obligations – update

DCEO provided an update to the Board.

2.2.2. SAGC Compliance Matrix – update

DCEO provided an update to the Board.

3. Consumer Affairs

3.1. ICT – No updates.

3.2. E&U

3.2.1. Water – No updates.

3.2.2. Electricity – Update No updates.

3.3. Fuels – No updates.

4. Regulatory

4.1. ICT

4.1.1. Fiber Rollout – Update

4.1.2. QOS – No Updates

4.1.3. EY Audit – The EY Auditors have presented a consent letter which they feel must be signed by C&W before the contents of the report

are made available to C&W. The Office suspects this will present yet another delay if C&W objects to the terms of the letter. The Office will pursue this final step with the parties, however, the Office will present its concerns to C&W one way or another in order to move the issues to resolution.

4.1.4. CWCIL Transfer of Ownership Application to Liberty Global – DECO provided an update on the process to the Board.

4.1.5. Pole Attachments – Determination 1 – decision

4.1.6. Daniel Ebanks, Manager of Infrastructure and Spectrum, and Frans Vandendries made a presentation to board on pole reservation fees for ICT attachments. More players than space and all players have an obligation to rollout. Asked for decision to approve determination as drafted. The draft Dertermination document is to be uploaded to June 15 dropbox Board folder for Board consideration.

4.2. Energy and Utilities

4.2.1. Electricity

4.2.1.1. QOS – Update Nothing to report

4.2.1.2. Renewables – Update Entropy CORE

4.2.1.3. Fuel Price – Update The acting EDEU briefed Directors with an overview of Fuel Factor components.

Director expressed importance of all members complete understanding of reasons and decision for recent CUC base rate increase.

Action: Acting EDEU to send points list to board of directors explaining the mechanism behind CUC rate adjustments so all directors may be on same page.

The Board asked that similar papers be provided where appropriate so that Board members could speak on the issues with consistency.

4.2.2. Water

4.2.2.1. CWC – Update Update on timelines for the licence negotiations were provided so as to meet the Cabinet mandated completion date of January 31, 2018

4.2.2.2. WA – Update Update on CWC licence negotiation transition was provided.

4.3. Fuels

- 4.3.1. QOS – Update - Nothing to report.
- 4.3.2. Fuel Price – Update - Nothing to report.
- 4.3.3. Import Permits - Nothing to report, relevant permits issued.
- 4.3.4. Operating Permits; Board Paper – review & approval - Board to approve Permits for sites with capacity over 350,000 Imperial Gallons, other permits to be issued administratively.
- 4.3.5. Advisory Committees Update
 - 4.3.5.1. Fuel Standards Committee – Gazettal pending.
 - 4.3.5.2. Fuel Advisory Committee – Chairman to be appointed from Non-Executive members – members are to consider; for a decision to be taken at the next meeting of the Board.

4.4. Regulatory General

- 4.4.1. Consultation on Consultation- Approval of decision - Board to consider draft determination recommendation within two week's and agreed that silence would mean consent.

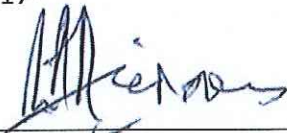
5. Any Other Business

- 5.1.1. Board would like to see action items at the end of board minutes.

6. Date of Next Meeting July 6, 2017.

7. Meeting terminated at: 5:30pm.

The below certifies that these minutes were approved by the Board on:
6 July 2017



Chairman, Board of Directors, OfReg