

**Board of Directors Meeting of the
Utility Regulation and Competition Office ('OfReg')
Held on Thursday 15 April 2021, 9:00 am
(Via Virtual Conference)
General Meeting 4 of 2021**

Minutes

In Attendance:

Dr. the Hon Linford Pierson, Chair (Chair)
Mr. Paul Byles, Non-executive Director (Deputy Chair)
Mr. Rudy Ebanks, Non-executive Director (RE)
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 (EDE)
Mr. Sonji Myles, Acting Executive Director Information (AEDI)
Mr. Christen Suckoo, Chief Operating Officer (COO) (by Board directive)
Ms. Joanne Conolly, Board Secretary (BS)

Apologies:

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

1. General

1.1 Welcome and Prayer

Chair welcomed everyone to the meeting and said Prayer.

1.2 Approval of Agenda

**Motion to approve by RE, seconded by GB. All in favour. Motion carried.
Agenda approved.**

1.3 Chair's Remarks

There were no remarks by the Chair.

2. Declaration of Interest

None.

3. Minutes of Previous Meetings and Round Robin Resolutions

3.1 Approval of the Minutes of General meeting no 3, held 18 March 2021

**Motion to approve by RE, seconded by GB. All in favour. Motion carried. Minutes
of previous meeting approved.**

3.2 Matters arising from Minutes

None.

3.3 Round Robin Resolutions

None.

4. Chief Executive Officer Report

CEO provided an overview of the report. Action points arising:

- CEO to provide clarification to the Board as to the expiry date of current contract with Uniregistry (now GoDaddy).
- CEO to reach out to other SAGC's and regulators in other jurisdictions and see who they have been successful in negotiating insurance with, for professional indemnity.
- CEO to co-ordinate a meeting with OAG, PB, FC & RE regarding the 2019 annual report.

- CEO to run 2020 annual report past BoD prior to finalising for approval.
- CEO to copy all voting members on the matter of the secondment from the UK.

4.1 Approval of new Post Head of Economics and Regulatory Affairs

CEO gave a brief overview. Information is in Board papers folder.

Motion to approve by PB, seconded by GB. All in favour. Motion carried.
Approval given to creation of new post of Head of Economic and Regulatory Affairs.

5. Regulatory Matters

5.1 Energy and Utilities

Item 5.1.1 Redacted under S19(4) PAL - Regulatory Decision

[Redacted]

5.2 Fuels

Item 5.2.1 Redacted under S19(4) PAL - Regulatory Decision

[Redacted]

Item 5.2.2 Redacted under S19(4) PAL - Regulatory Decision

[Redacted]

5.3 ICT

Item 5.3.1 Redacted under S19(4) PAL - Regulatory Decision

[Redacted]

Item 5.3.2 Redacted under S19(4) PAL - Regulatory Decision

[Redacted]

Item 5.3.2 Redacted under S19(4) PAL - Regulatory Decision

[Redacted]

6. Board Matters

6.1 Board Administration

6.1.1 Board Action Item Log ('BAIL')

Indemnity Insurance – CEO detailed the work being undertaken to attempt to get a quote for this. Conditional quote of [REDACTED] received. Efforts were made to explore opportunities for coverage under CIG Risk Management Portfolio. redacted under PAA 19 (5) (b) commercially sensitive

6.1.2 Strategic Plan – Update

Discussed in CEO's report at point 4.0 of the Agenda.

6.1.3 Appointment of Chair for Risk and Audit Subcommittee

Discussion around the candidate's accountancy qualifications was clarified. **Motion to approve by PB, seconded by RE. All in favour. Motion carried. Approval given to appoint Dr Wrendon Timothy as Chair for Risk and Audit Committee.**

6.1.4 PRHBP – Update

Addressed as raised in CEO's report at point 4.0 of the Agenda.

6.1.5 Director individual board self-assessments-Update

PB briefly went through scores which he had consolidated. This item will be placed on the Agenda at the next Board meeting. Members can view the final assessment document and address questions. **Action: BS to share final document.**

6.1.6 Board consent on S47(6)(c) PA Act application

S47(6)(c) states: *"where the chief executive officer establishes to the satisfaction of the relevant board that the salary range for a post is not adequate to attract the best person for the post, the chairperson, after consultation with the relevant chief officer, may increase the salary in an individual case by taking into account market rates."*

CEO explained to the Board, that this point on the Agenda was to consider a change in procedure for the circulation of papers, for this item only - considering the unique nature and composition of the board - limiting the circulation of papers so they may be dealt with by members of the Board who do not have a potential conflict of interest, or where the information provided is considered confidential. Discussions around this point by the Board.

Motion to approve by PB, seconded by GB. All in favour. Motion carried. Approval given to resolution to ensure the circulation of papers in respect of this matter on the Agenda, be limited to those without a potential conflict of interest, as well as given the confidential nature of the papers.

6.2 Board Committee reports

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

PB asked that Board be sent the table of gaps in legislation, and asked whether the 2019 minutes had been uploaded to the website yet, which the CEO confirmed, but clarified the 2020 Minutes was a work in progress. Only two items outstanding from OAG's recommendations. CEO to speak with EDE to get the consumer protection regulations finalised for that sector.

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

Committee met 7th April 2021 and minutes are in the folder in Board papers. Highlight in general trend appears positive for OfReg on social media, but anonymous comments can be subject to manipulation so the Committee requested the CAPE give drill-down of those comments.

6.2.3 Innovation Committee (PB (Chair), PE, RE, GB and AEDI)

PB informed the Board that the Committee had a presentation from AEDI around regulatory sandbox; Committee discussed legal obligation to promote innovation and so the Committee will have 2 documents to present to the Board. In respect of innovation, PB committed to introducing AEDI to Digital Cayman, a not-for-profit, based in the Economic Zone.

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

Nothing to report.

6.2.5 Finance Committee (RE (Chair), PB, GB and FC)



GB requested when financial reports would be available. CEO confirmed they will be presented at the next meeting.

7. **Any Other Business**

GB raised the issue that the automatic notification in Dropbox is not working currently, to advise Board members when an item is downloaded to a folder. Resolution that BS to notify all by email when documents are placed in folders.

Motion to approve by GB, seconded by RE. All in favour. Motion carried. BS to notify Board members by email, when documentation is placed into a Board papers folder in Dropbox, until such time as the notification system on Dropbox is working.

8. **Adjournment and Date of next meeting**

There being no further business the Chair declared the meeting adjourned at 3:21pm. The next General Meeting is scheduled to occur on Thursday 20 May 2021 at 9.00am.

[Signature]
26 May 2021