



**Millennium
Development
Authority**
Economic Growth and Poverty Reduction



SUMMARY OF THE 4TH MEETING OF THE BOARD OF THE MILLENNIUM DEVELOPMENT AUTHORITY

APRIL 1, 2015

9:00 A.M., MiDA BOARD ROOM, ACCRA

The following is a summary of the 4th meeting of the Board of Millennium Development Authority (“MiDA”) held at the MiDA Board Room, 4th Floor Heritage Tower, Accra on the above-mentioned date and time and for which Notice was duly given in writing on March 23, 2015.

The meeting was convened pursuant to (i) the Millennium Challenge Compact between the United States of America, acting through the Millennium Challenge Corporation (“MCC”), and the Government of the Republic of Ghana (the “*Government*”), executed on August 5, 2014 (the “*Compact*”); and (ii) that certain Program Implementation Agreement, by and between the United States of America, acting through MCC, and the Republic of Ghana, acting through the Government, dated August 5, 2014 (the “*PIA*”). Capitalized terms used but not defined herein shall have the meanings given such terms in the Compact.

1. BOARD MEMBERS PRESENT AT THE MEETING:

VOTING MEMBERS

- Prof. Samuel Sefa-Dedeh, Chairman of the Board, Government of Ghana Principal Representative
- Mr. Kwabena B. Oku-Afari, Rep. for Minister of Finance
- Honourable Della Sowa, Representative for Minister for Gender, Children and Social Protection
- Ing. Owura K. Sarfo, Chief Executive Officer (“CEO”), MiDA
- Mr. George Ahadzie, Representative, Ghana Association of Private Voluntary
- Dr. Prosper Adabla, Representative for Private Enterprise Federation
- Dr. Tony Oteng-Gyasi, Representative, Association of Ghana Industries

OBSERVERS

- Ing. Isaac Kirk Koffi, Board Chair, Northern Electricity Distribution Company (NEDCO)
- Daasebre Kwebu Ewusi VII, Board Chair, ECG

Ms. Deidra Fair James, MCC Resident Country Director- Ghana

APOLOGIES

- Major (Dr.) Alhaji Mustapha Ahmed Rtd., Minister of State, Office of the President
- Hon. Kwaku Ricketts Hagan, Deputy Minister for Trade & Industry
- Hon. Kofi Armah Buah, Minister of Petroleum

IN ATTENDANCE

- **Dorothy Djokoto (Mrs.)**, Acting as Board Secretary, MiDA

2. DISCUSSION AND ACTION ITEMS

a. Approval of the Minutes of the 3rd meeting of March 4, 2015.

The Board reviewed and approved the Minutes of the meeting held on March 4, 2015.

3. MATTERS ARISING:

a. Attorney-General's Legal Opinion on amendment of MiDA Bylaws.

The Acting Board Secretary informed the Board that the Attorney-General's Department had issued the Opinion confirming that, the amendment of the Bylaws did not require Parliamentary approval.

b. Deferral Letter from Ministry of Finance

The Representative of Minister of Finance informed the Board that payment had been made into an escrow account at the Bank of Ghana for the benefit of ECG on 31st March, 2015 and they were awaiting transfer advice from the Bank of Ghana.

c. Initiating IFC Hiring Process

The Chairman invited the CEO as convener of the Cross-unit review committee to report on their review of the IFC proposal for the provision of services as Transaction Advisor to the ECG. The CEO informed the meeting that the review turned up a number of issues which the Board discussed. The Committee also indicated the need for IFC to endeavor to hire sub - consultants locally to reduce costs.

d. Conditions Precedent

The CEO took members through an update on Conditions Precedent (CPs) critical to the EIF and first disbursement and key actions so far taken.

The Chairman opined that even though the CPs were many, Ghana was making good progress in meeting them.

4. APPROVAL OF REMUNERATION OF THE MANAGEMENT TEAM

The Chairman took members through a proposed organogram for MiDA and proposed compensation for MiDA staff and indicated that the salary bands had been derived from a salary survey. The Board, after discussing details of the proposal approved the proposed organogram and compensation.

5. UPDATE ON RECRUITMENT OF THE MANAGEMENT TEAM

The CEO and Chairman informed the Board that interviews were held at the Public Services Commission from March 16 through 19, 2015 for the Chief Operating Officer (COO), Chief Financial Officer (CFO) and General Counsel Positions. Recommendations for appointments were made by the PSC and forwarded to MCC for no objection. The Board subsequently approved the proposed appointments for the COO and CFO.

5. ANY OTHER BUSINESS

1. Proposed Amendment to Compact Implementation Fund (CIF) Procurement Plan.

- i. The CEO informed the Board that there was a need to make three changes to the CIF Procurement Plan approved in December, 2014. The Board discussed the proposed amendments and approved same.

2. The End of the Role of the National Coordinator

The Chairman informed the Board that with the appointment of a CEO for MiDA, he considered that his role as National Coordinator for Compact 2 had come to an end and he would from thence be reverting to the role of Chairman of the MiDA Board. The Board took notice of the information.