



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



## **SUMMARY OF THE 7TH MEETING OF THE BOARD OF DIRECTORS OF THE MILLENNIUM DEVELOPMENT AUTHORITY**

**SEPTEMBER 2, 2015**

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

The following is a summary of the 7th meeting of the Board of the Millennium Development Authority (“MiDA”) held at the MiDA Board Room, 4<sup>th</sup> Floor Heritage Tower, Accra on the above-mentioned date and time and for which Notice was duly given in writing on August 25, 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) the Program Implementation Agreement, by and between the United States of America, acting through MCC, and the Republic of Ghana, 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
- Honourable Emmanuel Armah-Kofi Buah, Minister of Petroleum
- Honourable Dr. Kwabena Donkor, Minister of Power
- Honourable Dr. Ekwow Spio-Garbrah, Minister for Trade and Industry
- Honourable Seth Terkper, Minister of Finance
- Honourable Nana Oye Lithur, Minister for Gender, Children and Social Protection
- Honourable Della Sowa, Deputy Minister for Gender, Children and Social Protection
- Dr. Tony Oteng-Gyasi, Representative, Association of Ghana Industries
- Mr. George Ahadzie, Representative, Ghana Association of Private Voluntary Organizations in Development (GAPVOD)
- Ing. Owura K. Sarfo, Chief Executive Officer (“CEO”), MiDA

#### **OBSERVERS**

- Ing. Isaac Kirk Koffi, Board Chair, Northern Electricity Distribution Company (NEDCO)

- Elisabeth Feleke, MCC Deputy Resident Country Director
- Dr. Alfred K. Ofori Ahenkorah, Representative for Minister of Power
- Mr. Kwabena Boadu Oku-Afari, Representative for Minister of Finance

#### **IN ATTENDANCE**

- Yvonne A. Fiadjoe, Board Secretary, MiDA

#### **2. DISCUSSION AND ACTION ITEMS**

##### **a. Approval of the Minutes of the 6<sup>th</sup> Board Meeting of June 3, 2015.**

The Board reviewed the Minutes of the meeting held on June 3, 2015 and approved same.

##### **b. Approval of Minutes of the 2<sup>nd</sup> Special Meeting of the MiDA Board and Management in preparation for the Meeting between the MiDA Board and the ECG Board held on August 5, 2015**

The Board reviewed the Minutes of the Special Meeting held on August 5, 2015 and approved same.

##### **c. Approval of Minutes of the 3<sup>rd</sup> Special Meeting with the ECG Board held on August 7, 2015**

The Board reviewed the Minutes of the 3<sup>rd</sup> Special Meeting held on August 7, 2015 and approved same.

#### **3. MATTERS ARISING:**

##### **Update on Transaction Advisory Services by International Finance Corporation for Private Sector Participation in ECG (Within the Terms of the Financial Advisory Services Agreement)**

The CEO informed the Board that the Transaction Advisory Services by IFC for the PSP in ECG were ongoing. To date, IFC had provided three deliverables to MiDA namely the Inception Report, Mobilization Plan and the Concept Note. The CEO also reported that MiDA was expected, on September 4, 2015 to receive four deliverables from IFC namely the (i) Technical Due Diligence Report, (ii) Financial Due Diligence Report, (iii) Legal Due Diligence Report and (iv) Communication Plan. IFC was scheduled to organize a policy planning workshop on September 9<sup>th</sup> 2015 with the policy decision makers. The CEO explained that the purpose of the workshop was to apprise decision makers of the key issues requiring decisions by Government of Ghana and provide them with an opportunity to dialogue on the said issues.

The CEO indicated that MiDA met with the Public Utilities Workers Union (PUWU) and the meeting went very well. One of the key issues which was raised by PUWU was the fact that there should be measures put in place for ECG staff members who may not be willing to move to NewCo.

**a. Update on Entry into Force and fulfillment of Conditions Precedent to First Disbursement**

The CEO informed the Board that progress was being made on the fulfillment of Conditions Precedent to Entry into Force and First disbursement.

**IFC PROJECT CONCEPT NOTE**

The Chairman noted that the Board will expect that local content/ Ghanaian participation is captured by the Concept Note. The Board members made a number of additional comments.

**4. APPROVAL OF COMPACT IMPLEMENTATION FUNDING (CIF) DISBURSEMENT REQUEST NUMBER 4**

The CEO of MiDA with the permission of the Chairman and the Board invited Mr. John Boakye, the Chief Financial Officer (CFO) of MiDA to present the Disbursement Request which was based on the Quarterly Multi-Year Financial Plan and Work Plan. The CFO explained that MiDA is requesting the Spending Authority to pay for the following project activities;

- (i) ECG PSP Transaction Advisory Services
- (ii) GIS Consultancy to Define System Requirements
- (iii) External Data Quality Review- M&E
- (iv) Fiscal and Procurement Agent Fees
- (v) Program Administration Expenses including Staff Salaries and benefits, and the startup cost

The CFO informed the Board that management is requesting a Spending Authority for the period 1st October, 2015 to 31st December, 2015.

**5. AMENDMENT NO. 5 TO CIF PROCUREMENT PLAN**

The CEO of MiDA with the permission of the Chairman and the Board invited Mr. Fuseini Abu, the Procurement Director (PD) of MiDA to present the amendment to the Procurement Plan. The PD explained that this was the Fifth Amendment. The PD noted that the mode of procurement had to be changed for the ERP project. He also noted that some activities under the Access Project will now be carried out by MCC and the resources initially budgeted for those activities will be reallocated and have been deleted from the CIF Procurement plan. The DRCD confirmed that these activities will now be paid for under Section 609 (g).

**6. APPROVAL OF PROPOSED COMPACT IMPLEMENTATION FUND (CIF) PROCUREMENT PLAN NO 2 (October 2015 to March 2016)**

The CEO informed the Board that a new CIF Procurement Plan needed to be put in place to cover the period October 2015 to March 2015 since the existing Procurement Plan expires at the end of September 2015.

**7. UPDATE ON RECRUITMENT OF STAFF**

The update on the recruitment of staff was deferred to the next Board Meeting.

## **8. ANY OTHER BUSINESS**

### **a. Funeral of Dr. Prosper Adabla, former Board Member**

The Chairman noted that the Draft tribute to Dr. Adabla was circulated to Board Members. He encouraged Board Members to prepare individual statements which could be included with the statement.

### **b. PSP Workshop**

The next PSP workshop is scheduled for September 9<sup>th</sup> 2015 at 1 pm at Tang palace opposite M Plaza hotel. The Transaction Structuring Report will be received by MiDA on October 2<sup>nd</sup> 2015. IFC intends to hold a workshop on October 12<sup>th</sup> 2015 to discuss the report with decision makers.