



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



## **SUMMARY OF THE 10TH SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MILLENNIUM DEVELOPMENT AUTHORITY**

**JUNE 28, 2016**

**3:00 P.M., MiDA Board Room, 4<sup>th</sup> Floor Heritage Tower, ACCRA**

The following is the summary of the 10<sup>th</sup> Special 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 June 22, 2016.

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 to 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. Dawarnoba Baeka, Representative for the Minister of Trade and Industry
- Dr. Ben Asante, Representative for Ministry of Petroleum
- Mr. George Ahadzie, Representative, Ghana Association of Private Voluntary Organizations in Development (GAPVOD)
- Dr. Alfred K. Ahenkorah, Representative for Minister of Power
- Mr. Mawutor Ablo, Representative for Minister of Gender, Children and Social Protection
- Dr. Kofi Asamoah- Baah, Representative for Minister of Finance
- Ing. Owura K. Sarfo, Chief Executive Officer, MiDA

#### **OBSERVERS**

- Mr. Clement G. Abavana, Representative for ECG Board Chairman
- Mrs. Deidra Fair James, MCC Resident Country Director

#### **IN ATTENDANCE**

- Ms. Yvonne Fiadjoe, Board Secretary, MiDA
- Mr. Julius Kpekpena, Chief Operating Officer, MiDA

## **2. MINUTES OF THE 9TH SPECIAL MEETING**

The minutes from the 9<sup>th</sup> Special Meeting of the Board of Directors of MiDA and the 3<sup>rd</sup> Joint Meeting of the MiDA and ECG Boards held on June 8, 2016 were approved subject to some amendments. The MiDA Board Secretary was tasked to transmit the said minutes to the Board Secretary of ECG for transmission to the ECG Board for their review and comments. Any comments provided by the ECG Board was to be collated by the MiDA and ECG Board Secretaries for the next joint meeting of the two Boards.

## **3. MATTERS ARISING FROM 9TH SPECIAL MEETING**

That MiDA and ECG could proceed to sign the ECG Implementing Entity Agreement.

## **4. CONFLICTS OF INTEREST INVOLVING IFC**

After extensive discussion of the matter in light of the Attorney General's Legal Opinion and the technical review of the matter, the Board endorsed a number of measures to safeguard the integrity of the process for the ECG PSP Transaction and the reputation of the Government of Ghana and of MiDA.

## **5. DISCUSSION AND APPROVAL OF DRAFT REQUEST FOR PROPOSALS (RFP) DOCUMENT**

After an explanation of the documents before the Board in respect of the RfP, the Board reviewed stakeholder comments on outstanding issues in respect of the RfP, the Lease and Assignment Agreement and the Bulk Supply Agreement and took key decisions on same. The Board also agreed that the issue of the term of the concession should be referred to the Head of Cabinet for clarification before proceeding to issue the RFP. It was also noted that the tariff methodology needs to be included as an annex to the RfP. The tariff methodology was being prepared by the PURC .

## **6. DISCUSSION OF NEXT STEPS IN RESPECT OF THE PSP IN ECG**

Concerning the next steps for the RfP, the Board agreed that once the Board had given its approval of the RfP with comments, the next step was to finalize the document and thereafter submit it for independent fairness review and then to the Board chairman for Clearance prior to release.

## **7. ISSUES ON ENTERING INTO FORCE OF GHANA COMPACT 2**

The Board agreed that the Chairman will work with Management to take all necessary action in relation to the fulfilment of the Conditions Precedent and related documentation so as to enable the Compact to Enter Into Force expeditiously.

## **8. ANY OTHER BUSINESS**

There was no other business.

The meeting was adjourned at 7: 30 pm.