



SUMMARY OF THE 14TH MEETING OF THE BOARD OF DIRECTORS OF THE MILLENNIUM DEVELOPMENT AUTHORITY

MARCH 21, 2017

3:00 P.M., VOLTA HALL, ALISA HOTEL, ACCRA

The following is the summary of the 14th meeting of the Board of Directors of the Millennium Development Authority (“MiDA”) held at the MiDA Board Room, Accra on the above-mentioned date and time and for which Notice was duly given in writing on March 14, 2017.

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. Yaa Ntiama-Baidu, Chairperson of the Board, Government of Ghana Principal Representative
- Hon. Ken Ofori-Atta, Minister for Finance
- Hon. Gloria Afua Akuffo, Attorney-General & Minister for Justice
- Hon. Boakye Agyarko, Minister for Energy
- Hon. Ibrahim Mohammed Awal, Minister for Business Development
- Hon. Otiko Afisah Djaba, Minister for Gender, Children & Social Protection
- Dr. Sam Kobina DeSouza, Representative of Private Enterprise Federation
- Mr. Humphrey Ayim-Darke, Representative of Association of Ghana Industries
- Ing. Owura K. Sarfo, Chief Executive Officer, MiDA

OBSERVERS

- Mrs. Deidra Fair James, MCC Resident Country Director, MCC

IN ATTENDANCE

- Elizabeth Feleke, Deputy Resident Country Director, MCC
- Ms. Yvonne Fiadjoe, Board Secretary, MiDA
- Mr. Julius Kpekpena, Chief Operating Officer, MiDA
- Naa Aduley Ashong, Legal Officer, MiDA

2. BOARD ORIENTATION 1

The Board Secretary took the members through the Board Orientation No.1 with a presentation which addressed the following: (i) the core legal agreements for the Compact Program, (ii) an overview of the Millennium Development Authority (MiDA), (iii) the Procedural Requirements and the various Roles

of the Board (MiDA's operations, procurement, and finance) and (iv) the Role of the Board Chairperson as the Principal Government Representative.

3. DISCUSSION AND ACTION ITEMS

i. Approval of Minutes of the 13th Board Meeting held on December 6, 2016

The Board acknowledged that these were minutes from the previous Board and indicated that they would follow up on issues pertaining to the matters arising.

ii. Approval of Minutes of the Sub Committee meeting of the Board of Directors to review the budget estimate for the Utility GIS & Data Migration services held on December 21, 2016

The Board acknowledged that these were minutes from the previous Board and indicated that they would follow up on issues pertaining to the matters arising.

iii. Approval of Minutes of the Sub Committee meeting of the Board of Directors to review the M&E plan held on December 21, 2016

The Board acknowledged that these were minutes from the previous Board and indicated that they would follow up on issues pertaining to the matters arising.

4. MATTERS ARISING FROM PREVIOUS MINUTES

a. Appointments into vacant positions of Board Members

The Board took note that with the inauguration of the Board which was held on March 13th, 2017 most of the MiDA Board Members had now been appointed. It was further noted that, once appointed, the Board Chairpersons of ECG and NEDCO will be members of the MiDA Board;

b. Inauguration of ECG PSP Stakeholder Committee

The Board took note of the deferral of the inauguration of the ECG PSP Stakeholder Committee in light of the issues relating to the ECG PSP transaction.

c. Outstanding Financial Matters From Compact I

The CEO and the CFO explained that the outstanding financial matters from Compact 1 pertained to debts outstanding from Compact I which had not been settled at the time the Compact closed in February 2012. Following the discussion on the matter the Board acknowledged that the debts from Compact 1 should be paid by the Government of Ghana.

d. Update on Implementing Entity Agreements

The CEO explained that there had been some challenges with the execution of some IEAs specifically but 5 critical IEAs had been signed. He pointed out that the ECG, EC, EPA, GSA and Ministry of Power IEAs had all been executed. The Board took note of the status of the IEAs and directed the CEO and Management to expedite the finalization and execution of all outstanding IEAs.

e. Update on Law suit

The Board Secretary explained the background of the Akosah law suit and reported that on March 15th, 2017 the Court dismissed the application for joinder and ruled that MiDA was not a necessary party for the adjudication of the suit. She explained that the substantive matter was however still pending. The Board took note of the ruling of the Court and also of the pendency of the suit.

f. Update on IFC's Conflict of Interests Matters

The CEO recalled the process leading to the discovery of the IFC Conflict of Interest (COI) issues. He enumerated the options that were available to the Board in dealing with the IFC COI issues. Based on this situation, some protocols were adopted which facilitated the release of the RFP document. Board members deliberated further on the matter and agreed to discuss it in detail at the agreed special meeting of the Board to be convened on Wednesday March 29, 2017 at 4pm.

5. APPROVAL OF COMPACT DISBURSEMENT REQUEST NO. 3

The Board ratified the Board Chairperson's approval of the Compact Disbursement Request Number 3 as presented to the Board indicating Commitments and Spending Authority for the period 1st April 2017 to 30th June, 2017;

6. APPROVAL OF COMPACT PROCUREMENT PLAN NO. 2 (APRIL 1, 2017 – SEPTEMBER 30, 2017)

The Board deferred the discussion of the proposed Compact Procurement Plan No.2 covering the period April 1 – September 30, 2017, to the 13th Special Meeting of the Board scheduled for Wednesday March 29, 2017 at 4pm;

7. APPROVAL OF CONTRACT FOR GHANA POWER SECTOR CAPACITY SCAN (CAPSCAN)

The Board deferred the discussion of the Contract award to the 13th Special Meeting of the Board scheduled for Wednesday March 29, 2017 at 4pm;

8. UPDATE ON THE NORTHERN ELECTRICITY DISTRIBUTION COMPANY (NEDCO) PROJECT

The Board took note of the status so far in the redesign of the Northern Electricity Distribution Company Financial and Operational Turnaround Project and directed MiDA's Management to collaborate with MCC to finalize the Implementation Letter confirming and recording the mutual understanding of the Parties on the redesign of the NEDCo Financial and Operational Turnaround Project;

9. ANY OTHER BUSINESS

The Board took note of the upcoming visit to Ghana of MCC's Acting Vice President for Compact operations, Ms. Kyeh Kim.