



## SUMMARY OF THE 20TH MEETING OF THE BOARD OF DIRECTORS OF THE MILLENNIUM DEVELOPMENT AUTHORITY

**MAY 31, 2018- JUNE 1, 2018**

**10:00 A.M., ROYAL SENCHI HOTEL, SENCHI**

The following is the summary of the 20th Meeting of the Board of Directors of the Millennium Development Authority (“MiDA”) held at the Royal Senchi Conference Room, Senchi, on the above-mentioned dates and time and for which Notice was duly given in writing on May 24, 2018.

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 Ntiamao-Baidu, Chairperson of the Board, Government of Ghana Principal Representative
- Hon. Boakye Agyarko, Minister for Energy
- Hon. Gloria Afua Akuffo, Attorney General & Minister for Justice
- Hon. Charles Adu Boahen, Deputy Minister for Finance and Representative of the Minister for Finance
- Ms. Afua Asabea Asare, Representative of the Minister for Business Development
- Dr. Sam Kobina DeSouza, Representative of Private Enterprise Federation
- Mr. Humphrey Ayim-Darke, Representative of Association of Ghana Industries
- Mr. Martin Eson-Benjamin, Interim Chief Executive Officer, MiDA

#### **OBSERVERS**

- Mr. Kenny Miller, Resident Country Director, MCC

#### **IN ATTENDANCE**

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

### **2. APPROVAL OF MINUTES OF THE 19<sup>TH</sup> BOARD MEETING HELD ON MARCH 7, 2018**

The Board deferred the approval of the Minutes and Resolutions of the Nineteenth Board Meeting held on March 7, 2018 to the next Board Meeting.

**3. APPROVAL OF MINUTES OF THE 19<sup>TH</sup> SPECIAL BOARD MEETING HELD ON MARCH 29, 2018**

The Board approved the Minutes and Resolutions of the Nineteenth Special Board Meeting held on March 29, 2018 with some modifications.

**4. APPROVAL OF MINUTES OF THE 20<sup>TH</sup> SPECIAL BOARD MEETING HELD ON APRIL 6, 2018**

The Board approved the Minutes and Resolutions of the Twentieth Special Board Meeting held on April 6, 2018 with some modifications.

**5. APPROVAL OF MINUTES OF THE 21<sup>ST</sup> SPECIAL BOARD MEETING HELD ON APRIL 11, 2018**

The Board approved the Minutes and Resolutions of the Twenty First Special Board Meeting held on April 11, 2018 with some modifications.

**6. APPROVAL OF MINUTES OF THE 22<sup>ND</sup> SPECIAL BOARD MEETING HELD ON APRIL 19, 2018**

The Board approved the Minutes and Resolutions of the Twenty Second Special Board Meeting held on April 19, 2018 with some modifications.

**7. APPROVAL OF MINUTES OF THE 23<sup>RD</sup> SPECIAL BOARD MEETING HELD ON MAY 15, 2018**

The Board approved the Minutes and Resolutions of the Twenty Third Special Board Meeting held on May 15, 2018 with some modifications.

**8. MATTERS ARISING FROM PREVIOUS MINUTES**

**a. Update On ECG PSP Transaction**

The CEO briefed the Board on the outcome of the second round of Negotiations between the Government Negotiating Team (“GNT”) and the Meralco Consortium. The Board commended the GNT for the significant work done.

**b. Update on Implementation of the NEDCO Project**

The Generation Project Director (GPD) updated the Board on events since the Kick-Off Meeting with NEDCo on 19 April, 2018. The Board took note of progress made and directed the CEO to ensure further progress.

**9. APPROVAL OF ECG CONCESSION AGREEMENT**

The Board approved the Report of the Negotiation Team with respect to the Negotiations held between the Meralco Consortium and the Government of Ghana subject to the inclusion of a Clause indicating that the Agency Arrangements contemplated by the Concession arrangement and any future Agency arrangements shall be documented in a separate Agreement. The Board also approved the Concession Agreement comprising the Lease and Assignment Agreement, the Bulk Supply Agreement, the Government Support Agreement, the PURC Rate Setting Guidelines, the Distribution Licence and Retail Sale Licence

## **10. APPROVAL OF COMPACT DISBURSEMENT REQUEST No. 8**

The CFO apprised the Board of the status of disbursements and the Board approved the Compact Disbursement Request Number 8 as presented to the Board, indicating Commitments and Spending Authority for the period 1<sup>st</sup> July 2018 to 30<sup>th</sup> September, 2018.

## **11. APPROVAL OF UPDATE TO COMPACT PROCUREMENT PLAN NO. 4**

The Procurement Director (PD) explained various changes to the Compact Procurement Plan No. 4. The Board following some comments approved the Updates to Compact Procurement Plan No.4 Quarter 2, which covers procurements to be carried out up to June 30, 2019. The Board also directed Management to implement the Updates to the Compact Procurement Plan No.4 QR 2 as approved.

## **12. UPDATE ON IEAS**

The Board acknowledged the significant progress made in respect of the IEAs and applauded the CEO for his efforts in ensuring that all the IEAs have been duly executed.

## **13. UPDATE ON COURT CASES**

The Board took note of the status of the Compact II Cases noting in particular the Case commenced against MiDA by BXC Company (Ghana) Limited and 2 Others in respect of BXC's disqualification from the ECG PSP Transaction. The Board also took note of the Application for an interlocutory injunction filed by BXC to be heard on Friday, June 1<sup>st</sup>, 2018. The Board took further note of the status of the Akosa Case.

## **14. NO COST CONTRACT EXTENSION**

### **a. Tariff Plan and Tariff Plan Contract**

The GPD explained to the Board the reason for the extension. The Board emphasized the importance of ensuring the completion of the Tariff Plan as quickly as possible and approved the 'no-cost extension' of the contract with the Tariff Study and Tariff Plan Consultant.

## **15. APPROVAL OF CONTRACT EXTENSION FOR THE PRODUCTION OF VIDEO DOCUMENTARY FOR MiDA**

The PD explained the reason for the extension. Thereafter the Board approved the No Cost Extension of the Contract between MiDA and Orakle Multimedia for a period not exceeding nine (9) working weeks in order to facilitate the completion of the Compact II Video Documentary.

## **16. APPROVAL FOR INCREASED BUDGET: CONSULTANT SERVICES FOR INSTITUTIONAL GENDER SELF-ASSESSMENT (AUDIT), DEVELOPMENT OF A GENDER POLICY, INSTITUTIONAL STRENGTHENING/CAPACITY BUILDING AND NETWORKING INTERVENTIONS**

The PD in response explained the intricacies of the procurement process which was utilized. Thereafter the Board approved the Gender Audit Consultant's financial offer.

## **17. APPROVAL FOR "SOLE-SOURCE" JUSTIFICATION TO SOLICIT THE NATIONAL ASSOCIATION OF REGULATORY UTILITY COMMISSIONERS (NARUC) FOR THE REGULATORY PARTNERSHIP PROGRAM (RPP) AND THE AMENDMENT OF THE CURRENT PROCUREMENT PLAN TO INCLUDE THE RPP**

The GPD explained the justification for sole sourcing and the PD confirmed that the rules for sole-sourcing had been met. The Board thus approved the sole-source justification for NARUC in respect of the Regulatory Partnership Program, and directed the CEO to amend the current Compact Procurement Plan to include the procurement of the RPP through a sole-source procurement method.

#### **18. REPORT OF THE INTERNAL AUDIT DEPARTMENT**

The Internal Audit Director highlighted a number of key risks. The Board took note of the contents of the Internal Audit Progress Report and in particular the risks posed by non-cooperation of the Implementing Entities in the ECG PSP and NEDCO PSP Transactions.

#### **19. PROPOSED JOINT BOARD MEETINGS (ECG, EC, LANDS COMMISSION)**

The Board noted the importance and need for Joint Meetings with the ECG, EC and the Lands Commission.

#### **20. ANY OTHER BUSINESS**

The Board discussed some challenges with the implementation of the SMEC contract. The Board directed the CEO to review and pursue arrangements towards strengthening the MIDA Project Team, including the procurement of the services a Project Implementation Unit. The Board also took note that the Ghana Negotiation Team has completed its assignment and expressed its profound gratitude to the COO and the General Counsel for their hard work with the Team.