



## SUMMARY OF THE 21<sup>ST</sup> SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MILLENNIUM DEVELOPMENT AUTHORITY

APRIL 11, 2018

11:00 A.M., FIESTA RESIDENCES, ACCRA

The following is the summary of the 21<sup>st</sup> Special meeting of the Board of Directors of the Millennium Development Authority (“MiDA”) held at the Fiesta Residences, Accra, on the above- mentioned date and time and for which Notice was duly given in writing on April 10, 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 IN PERSON:

#### VOTING MEMBERS

- Prof. Yaa Ntiamao-Baidu, Chairperson of the Board, Government of Ghana Principal Representative
- Hon. Boakye Kyeremateng Agyarko, Minister for Energy
- Hon. Robert Ahomka-Lindsay, Deputy Minister for Trade & Industry and Representative of the Minister for Trade & Industry
- Hon. Charles Adu Boahen, Deputy Minister for Finance and Representative of the Minister for Finance
- Dr. Sam Kobina DeSouza, Representative of Private Enterprise Federation
- Mr. Humphrey Ayim-Darke, Representative of Association of Ghana Industries
- Ms. Afua Asabea Asare, Representative of the Minister for Business Development
- Mr. Martin Eson-Benjamin, Interim Chief Executive Officer, MiDA (CEO)

#### OBSERVERS

- Mr. Kekeli Gadzekpo, ECG Board Chairman
- Mr. Kenny Miller, MCC Resident Country Director (RCD)

#### IN ATTENDANCE

- Mr. Michael Opam, Representative of the Minister for Energy
- Mrs. Elisabeth Feleke, MCC Deputy Resident Country Director (DRCD)
- Mr. Julius Kpekpena, Chief Operating Officer, MiDA (COO)
- Ms. Yvonne Fiadjoe, General Counsel and Board Secretary, MiDA
- Ing. Boakye-Appiah, ECG MD

## **2. REVIEW AND APPROVAL OF THE REPORT ON THE TECHNICAL EVALUATION OF PROPOSALS RECEIVED FROM MESSRS BXC AND MERALCO CONSORTIA IN RESPECT OF THE ECG PSP TRANSACTION**

The Board took note of the Final Technical Evaluation Report issued by the Technical Evaluation Committee Panel dated April 9th, 2018 and ratified its earlier decision taken at the 20th Special Meeting of the Board held on April 6th, 2018 in which it approved the said Technical Evaluation Report with the exception of the matter concerning the Conflict of Interest.

The Board noted that the Conflict of Interest matter is of a serious nature and therefore conducted an extensive review and discussion on the matter.

## **3. NEXT STEPS FOR THE ECG PSP TRANSACTION**

The Board noted that Management should inform MERALCO that they passed the technical evaluation stage and they should be invited to attend the public opening of the Financial Proposals.

## **4. ANY OTHER BUSINESS**

There was no other business.