



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



SUMMARY OF THE 31ST SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MILLENNIUM DEVELOPMENT AUTHORITY

AUGUST 6, 2019

2:00 P.M., ACCRA MARRIOTT HOTEL, ACCRA

The following is the summary of the 31st Special Meeting of the Board of Directors of the Millennium Development Authority (“MiDA”) held at the Accra Marriott Hotel, Liberation Road, Airport City, Accra on the above-mentioned date and time and for which Notice was duly given in writing on August 2, 2019.

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. Cynthia Morrison, Minister for Gender, Children & Social Protection
- Hon. Robert Ahomka-Lindsay, Deputy Minister for Trade & Industry and Representative of the Minister for Trade & Industry
- Dr. Sam Kobina DeSouza, Representative of Private Enterprise Federation (PEF)
- Mr. Humphrey Ayim-Darke, Representative of Association of Ghana Industries (AGI)
- Mr. Martin Eson-Benjamin, Interim Chief Executive Officer, MiDA (CEO)
- Mr. Kenny Miller, MCC Resident Country Director (RCD)

IN ATTENDANCE

- Mrs. Elisabeth Feleke, MCC Deputy Resident Country Director (DRCD)
- Mr. Julius Kpekpena, Chief Operating Officer, MiDA (COO)
- Mr. John Boakye, Chief Financial Officer, MiDA
- Ing. William Amuna, Technical Controller, MiDA
- Mr. Matthew Armah, Technical Controller, MiDA
- Ms. Yvonne Fiadjoe, General Counsel and Board Secretary, MiDA
- Mrs. Naa Aduoley Ploutos-Clotney, Legal Officer, MiDA

2. REVIEW OF ISSUES RELATED TO THE ECG CONCESSION AND THE IMPLICATIONS ON THE DELIVERY OF THE COMPACT

The CEO indicated that there were several developments since the last Board Meeting on July 30, 2019, including various discussions in the Media and Meetings which he had attended. Following the CEO’s briefing the Board deliberated extensively on the issues and resolved that, in light of the misinformation,

vilification of Staff and the Members of the Board, distorted facts, and defamation in the Press, MiDA must issue a Press Statement which seeks to state the facts, protect the interest of MiDA and the integrity of the ECG PSP Process.

The Board also approved an independent forensic audit in the matter pertaining to the alleged fraud regarding the Demand Guarantees in the ECG Concession and established an Ad Hoc Committee to oversee the independent forensic audit into the allegations of fraud relating to the Demand Guarantees in the ECG Concession. The said Ad Hoc Committee was comprised of three Voting Members of the Board namely the Representative for the Private Enterprise Federation, the Honourable Deputy Minister for Trade and Industry and the Representative for the Association of Ghana Industries. The Representative for the Private Enterprise Federation was named as the Chairman of the Ad Hoc Committee.

3. ANY OTHER BUSINESS

There was no Other Business.