



SUMMARY OF THE 25TH MEETING OF THE BOARD OF DIRECTORS OF THE MILLENNIUM DEVELOPMENT AUTHORITY: DAY 2

SEPTEMBER 10, 2019

11:30 A.M., FIESTA RESIDENCES HOTEL, ACCRA

The following is the summary of the 25th Meeting of the Board of Directors of the Millennium Development Authority (“MiDA”) held at the Fiesta Residences Hotel, Accra on the above-mentioned date and time and for which Notice was duly given in writing on September 3, 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 AT THE MEETING:

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. Charles Adu Boahen, Deputy Minister for Finance and Representative of the Minister for Finance
- Hon. Robert Ahomka-Lindsay, Deputy Minister for Trade & Industry and Representative of the Minister for Trade & Industry
- Hon. William Owuraku Aidoo, Deputy Minister for Energy and Representative of the Minister for Energy
- Mr. Eliezar Osafo Adjei, 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 (AGI)
- Mr. Martin Eson-Benjamin, Interim Chief Executive Officer, MiDA

IN ATTENDANCE

- Mr. Keli Gadzekpo, Board Chairman, ECG
- Mr. Kenny Miller, MCC Resident Country Director (RCD)
- Mrs. Elisabeth Feleke, Deputy Resident Country Director, MCC
- Mr. Julius Kpekpena, Chief Operating Officer, MiDA (COO)
- Ms. Yvonne Fiadjoe, Board Secretary, MiDA
- Mr. John Boakye, Chief Operating Officer, MiDA(CFO)
- Ing. Boakye Appiah, Managing Director of the Electricity Company of Ghana

2. STREETLIGHTING CONSULTANCY

The CFO explained the reasons for the increase in scope resulting in additional cost and noted that the source of the additional budget. The Board requested more details on the variation, the extra man hours, staffing and the basis for the increased figure for the consideration of the Board.

3. UPDATE ON ECG PSP TRANSACTION

The Ad Hoc Special Committee of the Board (“the Committee”) provided an overview of their Report which they were in the process of finalizing noting that their Report was different from that of FTI Consulting Inc. and also the Government’s Report. Following recommendations from Members to restructure the Report, the Board took note of the Draft Report of the Committee on the allegations of fraud relating to the Demand Guarantees in the ECG Concession.

4. ANY OTHER BUSINESS

There was no other Business.