

## REGULATORY AUTHORITY BOARD

MINUTES of the Board Meeting of the Regulatory Authority of Bermuda (the "RA") held on Wednesday, 25 February 2026, at 3:00 pm.

**Present:** Mark Fields, Chairman, Commissioner  
Francis Mussenden, Commissioner  
Cheryl-Ann Mapp, Commissioner  
Jessica Mello, Commissioner  
Dennis Pimentel, Commissioner  
Richard Ambrosio, Chief Executive

**In Attendance:** Nigel Burgess, Director, Utility Regulation  
Craig Davis, Senior Manager, Electronic Communications  
Kristy Woods, Director, Finance  
Donn Foggo, Director, Communications  
Deborah Trott, Executive Assistant

1. **CONVENE MEETING**

The Chairman convened the meeting at 3:05 pm, confirming quorum.

2. **CONFLICTS OF INTEREST DECLARATION**

No conflicts were declared.

3. **MATTERS ARISING**

None.

4. **CONFIRMATION OF BOARD MEETING MINUTES**

a. Meeting Minutes dated 11 February 2026

**RESOLVED to approve the minutes dated 11 February 2026.**

5. **CHAIRMAN'S REPORT**

The Chairman thanked Richard Ambrosio, Chief Executive, and the Senior Leadership team for their due diligence and the prompt turnaround of the numerous revisions requested by the Board to the **2026–2027 Work Plan Budget**.

6. **CHIEF EXECUTIVE'S REPORT**

a. Q4 Summary of Work Plan Projects

Nigel Burgess, Director, Utility Regulation, presented the Energy sector projects detailed in the Summary of Work Plan Projects report.

Craig Davis, Senior Manager, Electronic Communications, presented the projects currently underway in the Electronic Communications sector.

b. Work Plan 2026/27 – Next steps

Kristy Woods, Director, Finance, presented the revisions requested by the Board at the meeting held on 11 February 2026 for final consideration.

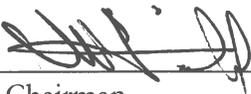
**RESOLVED to approve the amendments requested by the Board, and presented at this meeting, to be packaged and delivered to the Minister of Home Affairs.**

7. **ANY OTHER BUSINESS**

None.

The meeting concluded at 5:39 pm.

-End-



Chairman