

## REGULATORY AUTHORITY BOARD

**MINUTES** of the Board Meeting of the Regulatory Authority of Bermuda (the "RA") held on Wednesday 13 May 2026, at 3:00 pm.

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

**In Attendance:** Nigel Burgess, Director, Utility Regulation  
Deborah Trott, Executive Assistant

### 1. CONVENE MEETING

The meeting was convened by the Chairman at 3:10 pm. A quorum was confirmed.

### 2. CONFLICTS OF INTEREST DECLARATION

No conflicts of interest were declared.

### 3. MATTERS ARISING

None.

### 4. CONFIRMATION OF BOARD MEETING MINUTES

a. Meeting Minutes dated 25 March 2026

**APPROVED the meeting minutes dated 25 March 2026.**

b. Meeting Minutes dated 15 April 2026

Deferred until the next scheduled Board meeting.

### 5. CHAIRMAN'S REPORT

The Chairman expressed thanks to the Chief Executive and the management team for their work in relation to matters assigned by the Board.

## 6. CHIEF EXECUTIVE'S REPORT

### a. National Electricity Sector Policy (NESP)

The Board was presented with the RA's draft consultation response to the National Electricity Sector Policy (NESP) for consideration. The Board provided direction on the recommended positions. A final draft will be circulated to the Board for approval prior to submission to the Ministry of Home Affairs by the extended deadline of 21 May 2026.

### b. Establishment of Organisational Objectives for FY2026/27

The establishment of Organisational Objectives for FY2026/27 was deferred to a subsequent Board meeting.

### c. Floating Solar PV Expression of Interest (EOI) Recommendation

Nigel Burgess, Director of Utility Regulation, presented the Evaluation Panel's recommendation to progress the Floating Solar PV Expression of Interest to the Qualification Stage. The Board considered the recommendation.

**RESOLVED to approve the progression of the Floating Solar PV Expression of Interest to the Qualification Stage.**

### d. SailGP Large Scale Self-Supply Licence (LSSSL) Modification

The Board was advised that a modification to the SailGP Large Scale Self-Supply Licence had been granted by the Chief Executive under delegated authority. The Board noted the update.

## 7. ANY OTHER BUSINESS

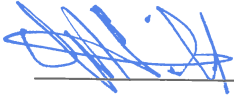
### a. Fuels Increase Update

The Board was advised that the retail fuel pricing standstill required a further extension. The Chairman and Commissioner Mussenden, constituting a quorum, had resolved by way of a resolution passed outside the scheduled meeting to extend the suspension of the RA's pricing determination for one further month. A note confirming this resolution was circulated to Commissioners Mapp, Mello and Deputy Chairman Pimentel for their information.

**RESOLVED to approve the extension of the suspension of the RA's pricing determination for one month. Chairman Fields and Commissioner Mussenden were present for this matter, thereby establishing a quorum.**

The meeting concluded at 5:26 pm.

-End-

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Chairman