

REGULATORY AUTHORITY BOARD

MINUTES of the Board Meeting of the Regulatory Authority of Bermuda (the "RA") held on Tuesday, 26 November 2024, at 3:00 pm.

Present: Mark Fields, Chairman, Commissioner
Francis Mussenden, Commissioner
Michael Scott, Commissioner
Richard Ambrosio, Interim Chief Executive, Director of Legal Affairs & Enforcement

Apologies: Cheryl-Ann Mapp, Commissioner

In Attendance: Nigel Burgess, Head of Regulation
Donn Foggo, Director of Communications & Stakeholder Engagement

1. CONVENE MEETING

The Chairman called the meeting to order at 3:23 pm and reported that a quorum was met.

2. CONFLICTS OF INTEREST DECLARATION

There were no conflicts.

3. CONFIRMATION OF BOARD MEETING MINUTES

- a. Meeting Minutes dated 6 November 2024. (Deferred)

4. CHAIRMAN'S REPORT

There was no update.

5. INTEGROGEN, FRED OLSEN 184 AND BAC REGARDING LARGE SCALE SOLAR PROJECT PRESENTATION

The Commissioners received a presentation on technological solutions being proposed by Integrogen, Fred Olsen 184 and BAC relating to a large-scale solar project.

6. INTERIM CHIEF EXECUTIVE'S REPORT

- a. Market Review Plum Consulting Contract (for approval)

RESOLVED to approve the 2023-2024 Electronic Communications Market Review budget for an additional \$52,109 to Plum Consulting funded from the 2023/24 Project Fund.

(Note: the Board previously approved a budget of \$207,000 for this project, with a now revised total budget of \$259,109.)

7. ANY OTHER BUSINESS

RA staff provided the Board with a brief update on electricity rates in advance of a decision required on Friday, 29 November.

The meeting concluded at 5:30 pm.

-Ends-



Chairman