



The TCI Ports Authority Sponsorship Letter 2022/23, include key transparency requirements for the operation of the Board. As outlined in the letter the Board is required to make public, summary information of its meetings and decisions, following each meeting.

The Chairman, Directors, Management, and Staff of the Ports Authority are committed to maintaining this level of transparency and hereby present a summary of our last meeting.

PORTS AUTHORITY BOARD OF DIRECTORS MEETING #3-23

INTRODUCTION - The Board of Directors met at the South Caicos, Community Center and Virtually on March 23rd, 2023

Directors present at this meeting were: **Appointed Directors:** Tueton William (Chairman), Keshia Gardiner (Deputy Chair), Crosley Bain, Dennis Swann and Tracy Parker Gray **Ex-officio Directors:** Delton Jones; (Director of Ports); and Paula Myers (Board Secretary).

The following Directors were absent: Athenee Harvey (PS/Ministry of Finance, Althea Been (PS/Ministry of Immigration & Border Services), Garvin Thomas Director of Public Works) and Chawa Williams, Collector of Customs

The Financial Controller Sarhea Rigby and Mr. Richard Gibbs, Assistant Collector of Customs participated in the meeting invitation from the Chairman.

SUMMARY OF MEETING OUTCOMES

This report covered the period March 1 to March 22nd, 2023

Highlights

- ✓ Kick-off meetings and launch of Phase 1 and 2 of South Dock, Provo Redevelopment Project
- ✓ Completion of South Dock Pavement Project

Lowlights

- Delays in evaluation of ITTs for technical support for redevelopment of South Dock
- Delays in commencement of South Caicos Port Pavement Project
- Ongoing congestion and delays to operations at South Dock, Provo

DIRECTOR OF PORTS OPERATIONS REPORT

1. Directors discussed ongoing work plans to address port congestion at South Dock, Provo. Directors agreed to fund short term projects to clean-up the port. Directors also opined that the redevelopment of South Dock should be seen as a catalysis to introduce procedures to improve port efficiency by introducing new port procedures.
2. Directors received a report and discussed the project kick-off meetings held with the contractor, government department and stakeholders for Phase 1 and 2 of the redevelopments of South Dock during March 14-15, 2023. Directors agreed that staff and the Infrastructure Committee should prioritize work plans agreed for the next 3 months to ensure timely commencement of project construction.

3. Directors engaged in extensive discussions of several strategic issues (acquisition of land for future port development, long term stevedoring arrangement and sustainable dredging) which will inform short term work plans of the Port Authority.
4. Directors received a briefing on efforts being made to prepare for the upcoming port security audit, commencing March 27th, 2023.
5. Management informed Director that the 2023/24 Budget Challenge meeting with the Ministry of Finance was scheduled for March 24th, 2023.
6. Management provided an update on current HR related work plans, as follows:
 - Recruitment of Project Manager and Harbor Master, these will be readvertised
 - Launch of RFQ for Compensation Survey, and
 - Launch of the Organizational Change Initiative.
7. Directors received status reports on active capital projects.
8. Directors welcomed a presentation by the Financial Controller on the Port Logistics and Data Intelligence Platform. Directors expressed delight in implementation of the platform; and noted its benefits (digitalization of operations and timely reporting) and the proposed roll-out timeline.
9. Directors undertook a field visit to South Caicos port to observe operations and progress of infrastructure projects. Directors also offered suggestion on future projects for the port.

FINANCIAL REPORTS

The Financial Controller presented the Financial Reports for February 2023. The highlights were as follows:

1. Income was \$653,138¹ (compared with a budget of \$ 645.629) and recurrent expenditure was \$372,611 (compared with an estimate of \$340,404).
2. Net operating income was \$30,527 (compared with a budget estimate of \$55,225).
3. Total assets and matching Total Liabilities and Equity were \$15,313,971

The highlights of Year-to-Date financial results (end of February 2023) were as follows:

1. Income \$7,922,374 compared with a budget of \$7,230,884;
2. Gross Profit was \$7,992,374 compared with a budget of \$8,730,884; a variance of 10 (see footnote 1)
3. Recurrent expenditure \$3,427,219 compared with a budget of \$4,700,813; a variance of 27% %
4. Net operating Income was \$1,745,155

DATE OF NEXT MEETING

The Board agreed to hold its next meeting in Providenciales on April 27th, 2023.

Delton Jones
Director of Port
March 26th , 2023

¹ The income outturn reflects delayed receipt from the sale sand as dredging projects are delayed. This also has implication for net operating income.