



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 #4-23**

**INTRODUCTION** - The Board of Directors met at the Head Office in Provo and Virtually on April 27<sup>th</sup> , 2023

Directors present at this meeting were: **Appointed Directors:** Tueton Williams (Chairman), Dennis Swann and Tracy Parker **Ex-officio Directors:** Delton Jones; (Director of Ports); and Paula Myers (Board Secretary).

The following Directors were absent: Keshia Gardiner (Deputy Chair), Crosley Bain, 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. Ohelus Higgs, Assistant Collector of Customs participated in the meeting invitation from the Chairman.

### **SUMMARY OF MEETING OUTCOMES**

This report covered the period March 27<sup>th</sup> to April 26<sup>th</sup> 2023

#### Highlights

- Commencement of the South Caicos Port Pavement Project
- Approval of Customs Department auction of the contents of the West Caicos containers
- Constructive Port Stakeholders Meeting held on April 12<sup>th</sup> and a noticeable decrease on equipment downtime at South Dock. Provo
- Visit of a US Coastguard vessel and the SeaDream Yacht Club to South Dock, Grand Turk on April 12<sup>th</sup>
- Evaluation of tenders for South Dock redevelopment project consultancies

#### Lowlights

Delays in several property acquisition workplans.

### **DIRECTOR OF PORTS OPERATIONS REPORT**

1. Management presented a report on a Stakeholders meeting held on April 12<sup>th</sup>,2023. Directors were pleased to hear of approval of the auction of contents of the West Caicos containers and improvements in upkeep of stevedoring equipment, which result in less downtime.
2. Directors were also updated on several work plans to address congestion South Dock; and approved the formation of a working group to assess extension of port operating hours (beyond Custom Department Operating hours) to facilitate delivery of containers.
3. Management provided an update on the status of current property acquisition work plans.

4. Directors ratified the Ports Authority being a founding a member of the Destination Marketing and Management Organization (DMMO) and approved for the Chairman Williams to be its representative on the Board.
5. Management provided a briefing on the recent port security audit, held during the of March 27<sup>th</sup>, 2023 week. It was noted that the report from the audit was forthcoming.
6. Management provided an update on the state of preparation of the 2023/24 Budget; and an overview of the Interim Sponsorship Letter and Provisional Spending Warrant.
7. Directors endorsed plans for the Ports Authority to participate in observances in International Day of Women in Maritime on May 18<sup>th</sup>, 2023, along with other stakeholders. It also endorsed the participation in observances of the Deputy Chairman of the Board and other female members of the Board, along with female staff members.
8. Directors approved several travel related works plans for members of the Board, and staff during the upcoming months.
9. Directors approved work plans being implemented to host the 2022/23 Annual General Meeting; and further approved for AGM to held on June 22, 2022.
10. Manager provided updates on several ongoing HR Related work plans.
11. Directors received status reports on active capital projects.

## **FINANCIAL REPORTS**

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

1. Income was \$709,535<sup>1</sup> (compared with a budget of \$647,594) and recurrent expenditure was \$1,273,092 (compared with an estimate of \$602,444). Expenditure was higher than budgeted due to completion of a major maintenance project and several end of year financial adjustments.
2. Net operating income was - \$813,557 (compared with a budget estimate of \$45,150).
3. Total assets and matching Total Liabilities and Equity were \$15,167,606.

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

1. Total Income \$8,627,808 compared with a budget of \$7,878,478; a variance of 10%;
2. Gross Profit was \$8,627,808 compared with a budget of \$9,378,487; a variance of -8% (see footnote 1)
3. Recurrent expenditure \$4,700,311 compared with a budget of \$5,303,256; a variance of 11%
4. Net operating Income was \$927,497.

## **DATE OF NEXT MEETING**

The Board agreed to hold its next meeting virtually on June 1, 2023.

**Delton Jones**  
**Director of Port**  
**May 1, 2023/**

---

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