

REGULATORY AUTHORITY MINUTES

MINUTES of the Sixteenth Meeting of the Board of Commissioners held on the 15th day of November 2013 at 3rd Floor, Cumberland House, 1 Victoria Street, Hamilton, Bermuda.

Present: Carl Musson (Commissioner)
Kent Stewart (Chairman)
Philip Micallef (Chief Executive)

Apologies:

1. Acceptance and Quorum

- a) Kent Stewart chaired the meeting which commenced at 11.00 am
- b) A quorum existed.

2. Executive Committee

In accordance with its power to do so pursuant to s.25(9) of the RAA, the Board hereby resolves that;

A committee shall be established in order for the CEO to update and keep the Board abreast of operational matters concerning the RA and to discuss, explore and consider any such issues on a strategic level;

That this Committee shall be called the Executive Committee;

That the meeting dates and times of the committee shall be set by its members;

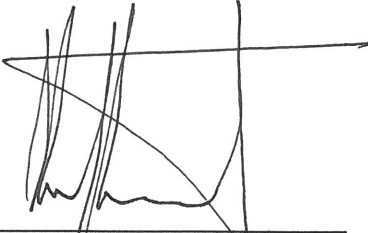
That the Executive Committee will report to the Board such times deemed appropriate by the Board; and

That the Membership of the Executive Committee shall be;

The Chief Executive; and

All Commissioners.

Signed as an accurate record of this meeting:-



Chairman or Acting Chairman

17 Nov 13

Date