

REGULATORY AUTHORITY BOARD

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda held on the 28 January 2016 at 3rd Floor, Cumberland House, 1 Victoria Street, Hamilton, Bermuda.

Present: Angela S. Berry (Chairman, Commissioner)
Kenneth Robinson (Commissioner)
Kyle Masters (Secretary)

The Chairman called to order the meeting which commenced at 4:45PM

1. Executive Committee of the Board of Commissioners- Membership

It was RESOLVED that the membership of the Executive Committee be expanded to include any such persons as the Chairman of that Committee deems necessary for the discharge of its functions.

2. KeyTech/ ATN- s.87 Invitation to Comment

It was RESOLVED to accept the recommendation of the Executive Committee to approve the release of the s.87 Invitation to Comment for publication on the Authority's website.

3. Approval of Policies and Documents

After review, it was RESOLVED to accept the recommendation of the Executive Committee to approve the following revised documents:

- (a) Finance Policy
- (b) Recruitment, Remuneration and Employee Performance Policy
- (c) The Employee Handbook

4. Quarter 3 Financial Report and Work Plan Update

The Management Report on Work Plan Activities progress as at the Third Quarter was reviewed. It was noted that the assignment of High Demand Spectrum (HDS-1) would not be completed until the first Quarter of the

REGULATORY AUTHORITY MINUTES RA/15/13

2016-17 financial year, and noted that the Market Review would not be completed until the second Quarter of 2016-17.

Management advised that 17 Work Items would be outstanding as at the Third Quarter and the majority of the outstanding items would be completed partially or in total by the end of the financial year ending 31 March, 2016.

Management will to continue: a) to restrict the Authority's total expenditures for the year to \$3.1 million and b) its planned Work Plan Activities for the year.

5. Meeting Close

The Meeting closed at 5:30 pm



Chairman