

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda (the "Authority") held on the 28th January 2020 at 1st Floor, Craig Appin House, 8 Wesley Street, Hamilton, Bermuda at 2:45 p.m.

Present: Angela S. Berry (Chairman, Commissioner)
William Francis (Commissioner)
Raj Barua (Commissioner, participating by video link)
Mark Fields (Commissioner)
Dion Smith (Commissioner)

In Attendance: Denton Williams (Chief Executive)
Charleda Mahon Gibbons (Senior Legal Advisor)
Alisha Roberts (Executive Assistant)

1. CHAIRMAN & QUORUM

Chairman Berry reported that a quorum was met and called the meeting to order at 2:45pm.

2. CONFIRMATION OF MINUTES

Minutes of the meetings for the below mentioned dates were confirmed:

2 nd May 2019	28 th September 2019
6 th June 2019	3 rd October 2019
20 th June 2019	24 th October 2019
30 th June 2019	28 th October 2019
12 th July 2019	25 th November 2019
8 th August 2019	5 th December 2019
15 th August 2019	13 th December 2019
22 nd August 2019	17 th December 2019
5 th September 2019	19 th December 2019
12 th September 2019	27 th December 2019

3. FINANCIAL STATEMENTS

IT WAS RESOLVED THAT the 2018-19 financial statements be released to the office of the Auditor General for audit.

4. ANNUAL REPORT

IT WAS RESOLVED THAT the Annual Report be approved and submitted to each Minister responsible for a regulated industry sector pursuant to section 47 of the Regulatory Authority Act 2011.

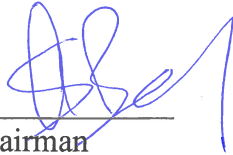
5. STRATEGIC PLAN

IT WAS RESOLVED to approve the Authority's 2020 strategic plan.

6. CHAIRMAN

In was noted that Chairman Berry's tenure as Chairman expires on the 29th January 2020 at 11:59:59 pm. For continuity a new Chairman should be in place immediately following the expiration of Chairman Berry's term as Chairman.

IT WAS RESOLVED to appoint Commissioner Francis as Chairman of the Authority, commencing upon the expiration of Commissioner Berry's term as Chairman.

A handwritten signature in blue ink, consisting of several loops and a long tail, positioned above a horizontal line.

Chairman