

## **REGULATORY AUTHORITY BOARD**

### **MINUTES** of the Meeting of the Board of Commissioners of the

Regulatory Authority of Bermuda (the "RA") held on December 15, 2023, at 10:00 a.m.

**Present:**

Mark Fields, Chairman, Commissioner

Cheryl-Ann Mapp, Commissioner

Francis Mussenden, Commissioner

Michael Scott, Commissioner

Richard Ambrosio, Interim Chief Executive

**In Attendance:** L. Nigel Burgess, Head of Regulation

#### **1. CONVENE MEETING**

The Chairman called the meeting to order at 10:00 a.m. and reported that a quorum was met.

#### **2. CONFLICTS OF INTEREST**

No conflicts of interest were reported.

#### **3. CONFIRMATION OF BOARD MEETING MINUTES**

**RESOLVED** that the minutes of the meetings of the Board of Commissioners held on 17 November 2023, and 29 November 2023, be read and approved.

#### **4. CHAIRMAN'S REPORT**

There were no matters to discuss.

#### **5. INTERIM CHIEF EXECUTIVE'S ADMINISTRATION REPORT**

- a. Work Plan & Budget 2024/25

**RESOLVED** that the Preliminary Report for the Work Plan and Budget for the 2024-25 Fiscal Year be approved for publication, subject to further editorial revisions.

b. Holly Boston Engagement

**RESOLVED** that the proposed engagement with Holly Boston and Associates to assist the RA in reviewing leadership, people, and strategic priorities, and with developing action and implementation plans, be approved.

**6. INTERIM CHIEF EXECUTIVE'S REGULATION REPORT**

a. Digicel Change of Control

**RESOLVED** that the Board initiate a public consultation on a Change of Control and Concentration Review in connection with the ICOLs held by the Bermuda Telephone Co. Limited (ICOL201305Rev1-754) and Telecommunications (Bermuda & West Indies) Limited (ICOL201318Rev1-767) and to publish the Consultation Document in connection with the same.

b. Fuel Pricing Methodology Consultation & Interim General Determination

**RESOLVED** that the Board initiate a public consultation on a Fuel Pricing Methodology and to publish the Consultation Document in connection with the same as soon as the Fuels Act 2022 is made operative.

**FURTHER RESOLVED** that the Board make the Regulatory Authority (Transitional Fuels Pricing) Interim General Determination 2024 in connection with the above-referenced public consultation and to issue for publication as soon as the Fuels Act 2022 is made operative.

c. Annual Window for ICOL Applications;

**RESOLVED** that the Board approve opening an application window for new ICOL/COL applications in 2024 with the following parameters:

1. ICOL application window to be opened on 15 March 2024 and closed on 15 April 2024. These dates meet the 3 months' advance public notice requirement from the General Determination (GD);
2. The maximum number of ICOLs to be awarded (subject to successful applications) should be based on the current and forecast market conditions;
3. There are no proposed additional eligibility requirements beyond those set by the Policy and the GD;

4. The application process for any successful award process will be in accordance with the Policy and the GD; and
5. The timelines to be used for any applications made under this window will be as follows:
  - a. to confirm receipt of a Qualifying Application (as set out in the GD) within fifteen (15) business days;
  - b. to publish each Qualifying Application within five (5) business days after confirmation of receipt of such Qualifying Application(s);
  - c. to commence a public consultation within thirty (30) business days after the closure of the application window subject to the RA receiving Qualifying Application(s);
  - d. to publish a preliminary report for public comment within forty-five (45) business days from commencement of the public consultation; and
  - e. to issue a final report and decision on each Qualifying Application and licence, if any, within forty-five (45) business days after publication of the preliminary report.

d. Retail Tariff Interim General Determination

**RESOLVED** that the Board make the Regulatory Authority (Retail Tariff Methodology) (No 2) Interim General Determination 2023 in connection with the public consultation initiated by the Review of Retail Tariff Methodology Consultation Document published on 18 October 2023.

## **7. ANY OTHER BUSINESS**

There being no further business to discuss, the meeting concluded at 12:30 p.m.

-Ends-

  
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Chairman