

REGULATORY AUTHORITY BOARD

MINUTES of the Meeting of the Board of Commissioners of the Regulatory Authority of Bermuda held on the 29th November 2016 at 1st Floor, Craig Appin House, 8 Wesley Street, Hamilton, Bermuda at 11:30am

Present: Angela S. Berry (Chairman, Commissioner)
Kenneth Robinson (Commissioner)
Matthew Copeland (Chief Executive)

Apologies: Raj Barua (Commissioner)

In Attendance: Monique Lister (Legal Advisor)
Paull Davis (Chief Financial Officer)
Jozelle Escolastica (Senior Accountant)
Nigel Burgess (Senior Manager Electricity Analysis and Planning)

1. The Chairman called to order the meeting.
2. **FUEL ADJUSTMENT RATE ("FAR") APPROVAL**

It was RESOLVED to authorize the Chief Executive to issue a letter to Bermuda Electric Light Co. Ltd. ("BELCO") approving BELCO's FAR submission dated 23 November 2016.

3. **KEYTECH MANAGEMENT SERVICES LIMITED ("KeyTech")**

It was RESOLVED to authorize the Chief Executive to seek the appropriate clarifications regarding KeyTech's proposal to simplify, inter alia, its customer payments centre in light of the conditions of its relevant licenses, decisions and legislation.

It was FURTHER RESOLVED that the Chief Executive be authorized to take the appropriate steps to do all such things as may be required in his discretion in connection with this resolution.


Chairman