



**REPORT OF THE 8<sup>TH</sup> BOARD MEETING  
(THROUGH HOME CONSULTATIONS)**

**ABIDJAN, DECEMBER 16, 2015**

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## I. INTRODUCTION

1. The Regional Electricity Transmission Company, "TRANSCO CLSG" held its eighth Board of Directors meeting through home consultations organised by email communications from the November 13 -14 of August 2015, to review and approve the annual budget and related work program for 2016.
2. Based upon the request from the General Manager, Chairman had informed the members of the Board through letter dated November 23, 2015 that the Board Meeting that was planned for November 26-27, 2015 had been postponed to a later date in January 2016. The reason for the meeting being postponed was that some board members who were to attend the WAPP General Assembly would not be available. Also, more time was required to enable the Owner's Engineer of TRANSCO CLSG finalise key documents that should be discussed by the Board.
3. In response to the letter from the Board Chairman, the Finance and Administration Committee Chairman in consultation with the General Manager, submitted a letter dated November 27, 2015 to the Board Chairman requesting the Board to approve the Annual Budget of US\$6,997,800 and work plans for 2016 through home consultations.
4. In the same letter, the Finance and Administration Committee Chairman drew the attention of the Board Chairman to the provisions of the Shareholders Agreement that requires the Board to approve the annual budget by November 30 every year.
5. The Finance and Administration Committee Chairman informed the Board Chairman that Annual Budget for 2016 for an amount of US\$,6,473,200 and related Work Plans were adopted at the Finance and Administration Committee Meeting held in Abidjan from October 19-20, 2015 for approval by the Board.
6. The Finance and Administration Committee Chairman further stated that subsequent to the Finance and Administration Committee meeting, Management had also submitted a supplementary budget for an additional amount of US\$524,720 to cater for other activities that were not included in the initial budget that was adopted by the Committee. This supplementary budget was to fulfill four main purposes:
  - Recruitment of a Consultant that will provide technical support to the Project Implementation Unit that includes mentoring and on the job training
  - Recruitment of drivers for the Environmental and Social Safeguard Assistants in the four countries
  - Recruitment of a legal adviser who will work on TRANSCO CLSG legal matters and
  - Operating costs for the field offices that will work directly with the local communities for the implementation of the ESMP and RAP
7. The Finance and Administration Committee Chairman again informed the Board Chairman that following discussions with the Management, he had endorsed the supplementary budget of US\$524,720 on the behalf of the Finance and Administration Committee in order to allow TRANSCO CLSG achieve the set objectives for 2016 as the CLSG project moves on into the construction phase.

## **II. OUTCOME OF THE HOME CONSULTATIONS**

8. The Board of Directors through emails and official letters informed the Chairman of their concurrence to approve the Annual Budget of 2016 for an amount of US\$6,998,250 and the related work plans.
9. Given the unanimous decision of the Board of Directors, the Board Resolution No. TRANSCOCLG/BOARD/RES.26/30/11/15 dated November 30, 2015 approving the Annual Budget of US\$6,998,250 for 2016 was adopted and signed by the Board Chairman.

## **III. ACKNOWLEDGEMENT**

10. The Chairman expressed his sincere thanks and appreciation to the members of the board for their unanimous decision to approve the budget and their commitment to ensure that the activities planned for 2016 are implemented successfully.

Done in Abidjan on December 16, 2015



Amidou TRAORE

**Chairman, Board of Directors**

## ANNEX A

### List of Participants who participated in the home consultations

No.	Name	Representing	Position
<b>Present</b>			
1	Amidou TRAORE	CI Energies (Cote d'Ivoire)	Chairman
2	Joseph Tamba MAYAH	LEC (Liberia)	Member
3	Alhaji TIMBO	EDSA (Sierra Leone)	Member
4	Augustin LOVICH	EDG (Guinea Conakry)	Member
5	KI Siengui Apollinaire	WAPP	Member
6	Seydina KANE	Francophone West Africa	Member
7	Amarquaye ARMAR	Anglophone West Africa	Member

