

THIS DOCUMENT IS THE PROPERTY
OF THE GOVERNMENT OF ANGUILLA

Copy No:

MINUTES OF THE 198TH MEETING OF THE ELEVENTH ANGUILLA
EXECUTIVE COUNCIL HELD ON THURSDAY 1ST AUGUST 2019
AT 9:00 AM

PRESENT: His Excellency The Governor, Mr Timothy Foy, OBE

The Honourable Premier and Minister of Finance, Economic Development,
Commerce, Tourism and Information Technology, Mr Victor Banks

The Honourable Deputy Governor, Mr Perin Bradley

The Honourable Minister of Health and Social Development, Lands and Physical
Planning, Mr Evans Rogers

The Honourable Minister of Home Affairs and Education, Mrs Cora Richardson-
Hodge

The Honourable Minister of Infrastructure, Communications, Utilities, Housing,
Agriculture, Fisheries and Environment, Mr Curtis Richardson

The Honourable Attorney General, Mr Dwight Horsford

Clerk to Executive Council (acting), Mrs Sonia Brooks

IN ATTENDANCE: Hon Parliamentary Secretary, Mr Cardigan Connor
Financial Specialist, Mr Stephen Turnbull
PS, Finance, Dr Aidan Harrigan
Finance Manager, Pension Fund, Mr Giridon Connor
Director, Anguilla Financial Services Commission, Ms Tina Bryan
Compliance Manager, Ms Marisa Harding-Hodge
PS, EDICTIT, Mr Larry Franklin
Chairman, AASPA, Mr Fabian M. Fahie
Mr Nick Wangler of Forecast Inc

EX MIN 19/366 **CONFIRMATION OF THE MINUTES**

Hon Parliamentary Secretary and Financial Specialist remained.

Council confirmed the Minutes of the 197th Meeting held on Thursday 25 July 2019
and the Minutes of a Special Meeting held on Friday 26 July 2019.

EX MIN 19/368

EX MEM 19/175 ANGUILLA FINANCIAL SERVICES COMMISSION (AFSC); FINANCIAL STATEMENT FOR THE PERIOD ENDING 31 DECEMBER 2017: CERTIFICATE OF AUDIT AND REPORT OF THE CHIEF AUDITOR

Hon Parliamentary Secretary and Financial Specialist remained. The following persons joined:

Director, Anguilla Financial Services Commission, Ms Tina Bryan
Compliance Manager, Ms Marisa Harding-Hodge

Council:

- (i) noted the financial statements of the Anguilla Financial Services Commission (AFSC) for the period ending 31 December 2017; and
- (ii) noted that the statements will be tabled in the House of Assembly for the information of legislators and the public.

Action: PS, EDICTIT; PS, FIN; DIR, FSC; CL, HOA; MINS OF GOV'T

EX MIN 19/369

EX MEM 19/176 UPDATE ON ANGUILLA'S NATIONAL RISK ASSESSMENT EXERCISE

Hon Parliamentary Secretary, Financial Specialist, Compliance Manager and Director, AFSC remained.

Council:

- (i) noted the progress made on the National Risk Assessment Work Plan;
- (ii) directed HM Customs Department to prioritize the National Risk Assessment exercise, attend scheduled meetings and provide the necessary resources to source and deliver the information and statistics necessary to complete the National Risk Assessment report;
- (iii) approved Marisa Harding-Hodge, Compliance Manager in the Ministry of Finance as the Coordinator of the Anguilla National Risk Assessment Working Group ("ANRAWG"); and
- (iv) approved Erica Edwards, Senior Crown Counsel in the Attorney General's Chambers as the Deputy Coordinator of the ANRAWG.

Council expressed thanks to Tina Bryan and Marisa Harding Hodge.

Action: PS, EDICTIT; PS, FIN; DIR, FSC; COC; COM MAN; SCC;
MINS OF GOV'T

EX MIN 19/370

EX MEM 19/177 REVIEW AND APPROVAL OF FOURTH AMENDMENT OF MOU WITH ANGUILLA HOLDINGS LLC (FOUR SEASONS)

Hon Parliamentary Secretary and Financial Specialist remained.

Council agreed to a variation to MOU and Third Amendment to MOU Anguilla Holdings LLC

Part IV, Paragraph 4(7) of the MOU and Part 2.1 of the Third Amendment to MOU inserting 4(8) and 4(9) is hereby varied as follows:

Substitute 4(8) and 4(9) of the Third Amendment to MOU with the following clause: -

4 (8) The Government acknowledges the impact Hurricane Irma and the global economic recession has had and continues to have on the sale of luxury real estate products as additional and/or vacation homes. Cognizant of the challenge this poses to completing sales by the Developer, the Government grants the Developer an extension of the concessions in the immediately preceding Part IV, Paragraph 4(1)–(6) as follows. The concessionary period stated in subparagraph 7 is hereby extended for a three (3) year period commencing from the Effective Date of the Fourth Amendment. Such concessions remain contingent upon the buyer placing such unit or condominium purchased in the hotel room rental program for a minimum of the first two (2) years after such buyer purchases such unit or condominium. In the event that the buyer elects not to place such unit or condominium into the hotel's rental program for such two (2) years period (even if such buyer subsequently puts it in the hotel rental program) the ALHL fee on all such sales and subsequent re-sales shall be 9%.

4(9) Upon the expiry of the extended concessionary period provided for in paragraph 4(8) above, the rates as provided in this Part IV Paragraph 4(1)–(6) of the MOU shall apply.

Council agreed subject to the amendment from the original request of the additional duration from 5 (five) to 3 (three) years that the Minister of Finance to execute the Fourth Amendment to the Memorandum of Understanding between the Government of Anguilla and Anguilla Holdings LLC (Four Seasons).

Action: PS, EDICTIT; PS, FIN; COM MAN; TIO; COC; DLS; MINS OF GOV'T

EX MIN 19/371

EX MEM 19/178 PENSIONS (LOAN IMPLEMENTATION) (AMENDMENT) REGULATIONS 2019

Hon Parliamentary Secretary and Financial Specialist remained. The following persons joined:

PS, Finance, Dr Aidan Harrigan
Finance Manager, Pension Fund, Mr Girton Connor

Council considered and approved the draft Pensions Loan Implementation (Amendment) Regulations 2019 which would allow contributors to borrow against up to 100% of their contribution.

Council noted that the Board shall not grant a loan to any contributor which is more than 75% of his contribution to the Fund, except in the case when persons have been employed for ten (10) continuous years and are fully vested and therefore may be considered for loans of up to 100 percent of contributions”.

Council further noted that not more than 40% of the total Pension Fund can be loaned.

Council directed the Hon. Attorney General to finalize and prepare the amendment for gazetting.

Action: PS, FIN; HON AG; PS, PA; AD, PSPF; ACC GEN; MINS OF GOV'T

EX MIN 19/372

EX MEM 19/179 APPLICATION FOR DUTY EXEMPTION FOR CONNIE & COLIN WALTERS

Hon Parliamentary Secretary, Financial Specialist and PS, Finance remained.

Council agreed that duty exemption should be granted to Connie and Colin Walters on the list of items attached.

The estimated duty loss to the GoA is EC\$299,812.94.

Council further approved all refunds of duty already paid applicable to this application.

Action: PS, FIN; PAS, FIN; COC; FO

EX MIN 19/373

EX MEM 19/180 APPLICATION BY HEALTH AUTHORITY OF ANGUILLA FOR DUTY FREE CONCESSION IN FAVOUR OF DR CHRISTOPHER CHERIAN AND DR ALEXIS CAMPBELL-CHERIAN

Hon Parliamentary Secretary, Financial Specialist and PS, Finance remained.

Council:

- (i) approved the request from the Health Authority of Anguilla that Dr Christopher Cherian and Dr Alexis Campbell-Cherian be allowed to import their vehicle free of duty subject to them re-exporting the vehicle at the end of their contracts in Anguilla or should they sell the vehicle while in Anguilla pay the relevant customs duty; and
- (ii) authorized the Customs Department to release the vehicle pending approval of the concession by the House of Assembly.

Action: PS, FIN; PAS, FIN; COC; FO; CL, HOA

ORAL MENTION

EX MIN 19/374

UPDATE ON US MAINLAND TO ANGUILLA ROUTES DEVELOPMENT INITIATIVE

Hon Parliamentary Secretary remained. Hon Attorney General and Financial

Specialist left. The following persons joined:

PS, EDICTIT, Mr Larry Franklin
Chairman, AASPA, Mr Fabian M Fahie
Mr Nick Wangler of Forecast Inc

Mr Wangler made a presentation to Executive Council on the status of the initiative and the next steps.

Executive Council thanked Mr Franklin and team for their initiative.

Action: PS, EDICTIT

EX MIN 19/375

SPECIAL MEETING OF EXECUTIVE COUNCIL

Hon Parliamentary Secretary remained.

Council agreed to a special meeting on Tuesday 6 August to discuss a Bill for Anguillian Status Act, 2019.

Action: PS, MHA; EXCO MEMBERS
