

the end of November 2010 and that the remaining houses would be completed by the end of June 2011. She stated also, that the Minister of Housing and Lands had arranged a meeting with CLICO's Management for July 9, 2010 to review the project.

11. Mr. Richard Watson opined that CLICO seemed to be unilaterally determining the timelines with regards to the project. He asked if there had been a project schedule in place and what would have changed to cause the type of amendments being outlined. Mr. Watson further stated that the Corporation should enforce the Performance Bond clause within the contract and use the money from the bond to complete the project. He also queried whether the Project Manager had been writing to the Contractor with respect to its performance.

12. The General Manager (Ag) noted that oral and written contact had been made with the Contractor with regard to the progress of the project. She said that, however, little or no improvement had been observed. The General Manager (Ag) further indicated that to date the contract had not been executed.

Member Edison Alleyne joined the meeting at 5:00 p.m.

13. The Board of Directors expressed alarm that, in spite of a contract having not been signed by the Contractor, the work was allowed to proceed. The Board further indicated that trends were developing where projects were being started without the Board's approval. The Forde Road, Clapham project was cited as an example.

14. The Board of Directors stated that, to avoid situations similar to the Constant Project, full disclosure needed to be brought to the Board's attention.

15. The Chairman lamented the lack of dialogue with the Minister and noted that it was imperative that a harmonious relationship existed between both parties.

16. Board Member, Richard Watson, opined that having common ground and interest was in the best interest of CLICO and the Corporation. He said the Corporation must notify CLICO that the proposed timelines and revised schedules were not favourable to the Corporation and that every effort must be made to complete the project by November 2010.

Audited Financial Statements

17. The General Manager (Ag) reported that the draft copies of the Audited Financial Statements for income years 2006 and 2007 had been received just prior to the start of the meeting.

Purchase of Wide Format Printer

18. The meeting was informed that the Central Purchasing Department had informed the Corporation that there was no hindrance to the Corporation's purchasing items directly from overseas. The Board therefore directed Deputy Chairman Anthony Wiltshire to follow up on the procurement of the Wide Format Printer.

Item 3 Correspondence

19. The Board of Directors received correspondence dated 28th June 2010 from former M I S Manager Gregory Gill which contained a Loans and Rents Management Manual. The correspondence noted that the documents were found among papers while Mr. Gill was cleaning at home.

20. The Board was informed that correspondence had been received from the First