

Caribbean International Bank which included copies of the Commission Letter and Terms Sheet for the 40 Million Dollar Loan facility. The Letter further indicated that the first tranche of 10 Million dollars was available immediately.

21. The Board was informed that correspondence was received from the Ministry of Housing and Lands which requested a report on offers made to the Corporation on low-cost housing. The Board was further informed that a report had been requested by the Ministry of Finance.

Item 4 Circular Resolution

Award of Contracts for road and drainage work at Lancaster 1 and 2 St. James, Parish Land St. Philip and Country Park Towers St. Michael

22. The Board of Directors was asked to ratify a Circular Resolution dated May 28th, 2010 which approved the award of contracts for road and drainage work at Lancaster 1 and 2 St. James, Parish Land, St. Philip and Country Park Towers, St. Michael.

Background

23. Management of the Corporation had invited quotations by way of public tender for the undertaking of road and drainage work at the above sites. The following tenders were received:

**(a) LANCASTER PHASE 1, ST. JAMES
ROADWORKS AND DRAINAGE**

Name of Company	Tender Sum	Weeks	Cert. Incorp	Tax Cert.	NIS Certificate
C. O. Williams Construction	\$1,599,107.20	12	√		
Rayside Construction Limited	\$1,609,931.58	28	√		
R D Construction Inc.	\$1,764,978.60	35	√		
Jose y Jose Waste Sewage Inc.	\$1,666,973.30	14	√		
Pavement and Foundation	\$1,687,715.86	30	√		
Triple D's	\$1,845,984.00	40	√		
Williams Tools & Equipment	\$1,615,989.90		√		

**(b) LANCASTER 2, ST. JAMES
ROADWORKS AND DRAINAGE**

Name of Company	Tender Sum	Weeks	Cert.	Tax Cert	NIS Cert	VAT Status
Brathwaite Construction & Transport Services	\$3,083,754.90	40	√			
C. O. Williams Construction	\$2,344,315.25	20	√			
Rayside Construction	\$2,411,253.30	28	√			
Pavements & Foundations	\$2,569,847.50	32	√			
R. D. Construction Inc	\$2,597,920.15	30	√			