Joint Select Committee on Energy Affairs

Public Hearing Summary
Wednesday December 13, 2017 at 3:11 p.m.

Topic:
Continuation of the Inquiry into the strategies and incentives to promote new production in the energy industry.

Committee Members:
The following Committee Members were present for the meeting:

- Mr. Colm Imbert, MP Chairman
- Mr. Stuart Young, MP Vice-Chairman
- Maj. Gen. (Ret.) Edmund Dillon, MP Member
- Mr. Kazim Hosein Member
- Mrs. Paula Gopee-Scoon Member
- Mr. David Lee, MP Member
- Mr. Gerald Ramdeen Member

Witnesses who appeared:

- Mr. Wilfred Espinet Chairman
- Mr. Reynold Ajodhasingh Deputy Chairman
- Mr. Anthony Chan Tack Director
- Mr. Nigel Edwards Director
- Ms. Linda Rajpaul Director
- Mr. Fitzroy Harewood President
- Mr. Stephen Awah Vice President, Exploration and Production
- Mr. Astor Harris Vice President, Refining and Marketing
- Mr. Neil Derrick Vice President, Human Resources and Corporate Services
- Mrs. Radica Maraj-Adharsingh Senior Manager, Law and Land Management
- Mrs. Sharon Morris-Cummings Corporate Secretary
- Ms. Lilawatee Rambarran Manager, Management Accountant (Ag.)
Key Issues Discussed:

1. The infrastructural developments which were conducted by Petrotrin during periods of higher oil prices.

2. The status of the South West Soldado Field Project including:
   - Phase 1 of the project is only 65% completed after six years at a cost of $1.2 Bn;
   - The projected completion date is in 2019;
   - The costs involved in the project i.e. the initial estimated cost - $400M, the projected completion cost - $1.7 Bn and the costs incurred after initialization;
   - The contributing factors of the current timeframe of six years versus initial estimated time period of two years;

3. The reasons for the delay in the completion of the South-West Soldado Field Project are:
   - issues with the execution of contracts for the Temporary Facility; and
   - the non-completion of the pipeline network.

4. The reasons for the continuous termination of contracts for the South-West Soldado Field Project and the consequences or lack thereof for the persons in charge of awarding the contracts;

5. The status of the South-West Soldado Field Project in contributing to an increase in employment opportunities in Point Fortin;

6. The 2015 Audit Report of the South West Soldado Field Project and the reason for the ongoing legal process in addressing the findings of the report; and

7. The inadequate ability of Petrotrin’s current management and operationalization structure to secure the future of the company.

View the Hearing:
The hearing can be viewed on our YouTube page via the following link:
https://youtu.be/yr45JkBUQ7Q

Contact Information:
You may contact the Committee’s Secretary at jscenergyaffairs@ttparliament.org or 624-7275 Ext. 2288/2309

Committees Unit

December 14, 2017