



Public Hearing Summary **Wednesday April 5, 2017**

Inquiry Subject:

The Examination of the Audited Accounts, Balance Sheet and other Financial Statements of the Estate Management and Business Development Company Limited (EMBD) for the financial years 2008-2010.

Committee Members:

The following Committee Members were present for the meeting:

- Mr. Wade Mark - Chairman
- Dr. Tim Gopeesingh - Vice- Chairman
- Mrs. Jennifer Baptiste-Primus - Member
- Mr. Foster Cummings - Member
- Mr. David Small - Member
- Ms. Shamfa Cudjoe - Member

Witnesses who appeared:

Estate Management and Business Development Company Limited (EMBD)

- Mr. Shameer Mohammed - Chairman
- Ms. Camille Chatoor - Vice Chairman
- Mr. Prakash Kowlessar - Director
- Ms. Tricia Beckles - Director
- Ms. Cherisse Bengochea - Chief Executive Officer (Ag.)
- Mr. Ricardo O'Brien - Chief Financial Officer
- Ms. Maurica Ramnarine Singh-Zoro - Senior Attorney at Law
- Mr. Kahlil Baksh - Project Manager
- Ms. Cassie-Ann James - Corporate Communications Manager/
Community Relations Officer
- Ms. Denise Nurse - Manager- Land Administration
- Mr. Doolar Ramlal - Quarry Mining/ Environmental
Health and Safety Manager
- Cecil Santana - Security Manager

Ministry of Agriculture, Land and Fisheries

- Mrs. Angela Siew - Permanent Secretary
- Mrs. Neela Maharaj - Director, Agricultural Planning Division
- Mr. Ramesh Gaya - Accounting Executive II

Ministry of Finance – Investments Division

- Ms. Yvette Babb - Director, Social and Economic Transformation (Ag.)
- Ms. Sharon Mohammed - Director Agro-Based Manufacturing And Servicing Director
- Mr. Varuna Ramdial - Senior Audit Analyst

Key Issues Discussed

1. The role of PA(E)C in assisting the EMBD to improve its delivery of services in an efficient, effective and economic manner.
2. The role of the Permanent Secretary in ensuring accountability and transparency in monitoring and assessing the performance of EMBD.
3. The reason for the late submission of the audited financial statements for the years 2011-2015.
4. The high staff turnover at EMBD.
5. The lack of strategic alliance between the Ministry of Agriculture, Land and Fisheries and the EMBD.
6. The status of EMBD's Strategic Plan.
7. Variations in the costs of projects.
8. The lack of an Internal Audit Function and Internal Auditor at EMBD for the period 2013-2016.
9. The lack of a Monitoring and Evaluation Unit and Procurement Unit at EMBD.
10. The Status of the outstanding payments to contractors.
11. The clarification of the terms 'VSEP Contractors' and 'VSEP Consultants'.
12. The lack of procurement and project management strategies at EMBD.
13. The lack of oversight and accountability for funds allocated to projects.
14. The mandate of EMBD.
15. The status of a Forensic Audit at EMBD.
16. The relationship between The Ministry of Finance- Investments Division and the EMBD.

Next Meeting:

The next meeting of the Committee will be held on Wednesday April 19, 2017 at 9:30 a.m. to examine the Audited Financial Statements of the National Gas Company (NGC) for the financial period 2009-2015.

View the Hearing:

The hearing can be viewed on our YouTube page via the following link:

<https://youtu.be/TdyNBPd2OaA>

PA(E)C Secretariat

April 5, 2017