



## **Public Hearing Summary** **Wednesday February 1, 2017**

### **Inquiry Subject:**

The Examination of the Audited Accounts, Balance Sheet and other Financial Statements of the Point Lisas Industrial Port Development Corporation Limited (PLIPDECO) for the financial years 2008 - 2015.

### **Committee Members:**

The following Committee Members were present for the meeting:

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

### **Witnesses who appeared:**

#### **Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)**

- Mr. Ian R.H. Atherly - Chairman
- Mr. Ashley Taylor - President
- Mr. Niegel Subiah - Vice President- Business Services
- Mr. Harold Ragbir - Vice President- Port Operations
- Ms. Merle Dennis - Manager- Legal Services
- Mr. Michael Phillip - Corporate Secretary

#### **Ministry of Works and Transport**

- Ms. Dhanmatte Ramdath - Permanent Secretary (Ag.)
- Ms. Sonia Francis Yearwood - Chief Planning Officer
- Ms. Marissa Chattergoon - Auditor III

#### **Ministry of Finance – Investments Division**

- Mr. Suresh Dan - Senior Business Analyst (Ag.)
- Ms. Mary Hussein - Senior Audit Analyst

## **Key Issues Discussed**

1. The role of PA(E)C in assisting PLIPDECO to improve its delivery of services in an efficient, effective and economic manner.
2. The role of the Investments Division, Ministry of Finance to ensure oversight and accountability in state enterprises.
3. The reasons for the delay by the Ministry of Finance in submitting the Audited Financial Statements for the financial years 2008-2015 to the Parliament.
4. The role of the Ministry of Works and Transport in assessing the effectiveness of the internal audit function of PLIPDECO.
5. The priority project of expansion of the port facilities.
6. The number of permanent and casual employees, employed at PLIPDECO over the period.
7. The genesis of the Casual Employee Benefit Retirement Benefit.
8. The distribution of bonuses to staff.
9. The performance of the PLIPDECO port in comparison to other local and regional ports.
10. The status of the last wage renegotiations.
11. The environmental problems caused by the operators of the Arcelor Mittal plant and the actions taken by the company.
12. The plan for the expansion of the port in the area of real estate.
13. The health effects of slag on staff and the wider community.
14. The status of PLIPDECO's strategic plan.
15. The systems in place to increase the efficiency at the port.
16. The reasons for the extraordinary increase in Trade and Other Payables and Trade and Other Receivables.
17. The criteria for issuing staff loans.
18. The criteria for writing off trade receivables as bad debt.
19. The reasons for the declining trend in profitability.
20. The preparations by PLIPDECO to be in compliance with the Public Procurement and Disposal of Public Property Act, 2015.

## **Next Meeting:**

The next meeting of the Committee will be held on Wednesday February 15, 2017 at 9:30 a.m. to examine the Audited Financial Statements of The Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL) for the period 2008 to 2013.

## **View the Hearing:**

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

<https://youtu.be/dZTzm3RZTJs>

**PA(E)C Secretariat  
February 01, 2017**