



Evolving TecKnologies and Enterprise Development Company Limited

Annual Administrative Report

2012

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1.0 INTRODUCTION OF E TECK

In June 2003, the Government of Trinidad and Tobago approved via Cabinet, a proposal to separate Property and Industrial Development Company of Trinidad and Tobago (PIDCOTT) from Tourism and Industrial Development Company Limited (TIDCO) and create an independent entity, which would own and manage on behalf of the Government, various real estate holdings, including 17 industrial parks across the country and the Hilton asset. Further, at a Cabinet meeting held in December 2004, the roles of the State Enterprises involved in Business Development were reviewed and rationalized and as a consequence, the role of the company was expanded.

The change in status to a Special Purpose State Enterprise as well as the subsequent expansion of PIDCOTT's mandate warranted a change of name to reflect more precisely the company's new vision and mission. Consequently, the acronym e Teck (Evolving TeckNologies and Enterprise Development Company Limited), was developed to reflect the company's focus on developing new business, particularly in the fledging ICT and knowledge based industries. New emphasis would now be placed on diversifying the economic base of Trinidad and Tobago by deploying new economic drivers and developing human capital through innovative, educational and commercial initiatives and the resultant career opportunities.

Evolving TeckNologies and Enterprise Development Company Limited (e Teck), is therefore a Special Purpose State Company established to pioneer the development of a new economy for the sustainable growth and development of Trinidad and Tobago (T&T). e Teck is mandated to diversify this country's economy away from oil and gas to one that includes economic activity in the non-energy sectors of Information Communication & Technology, AGRO – Technology and High Value Manufacturing. It is therefore the core responsibility e Teck to create an enabling environment in support of the development of new and profitable industries through direct investment in the non-energy sector, innovation and research.

2.0 Mandate

“To be responsible for developing the Light Industrial Parks in Trinidad and Tobago by encouraging diversification of the country’s non-energy and downstream from energy production and export bases, exploring niche areas of investment for local and foreign companies, as well as providing infrastructural support by development of e TecK Parks throughout Trinidad and Tobago.” (Ref: Cabinet Minute: 3471 of December 16, 2004).

3.0 Mission

Why we exist?

To grow Trinidad and Tobago’s non-Oil and Gas sectors sustainably and significantly.

3.1 Core Values

3.1.1 Integrity:

We believe that honesty, confidentiality, the courage to speak our minds and placing national interests above all others’ are vital to our success.

3.1.2 Collaboration:

We believe collaboration with our stakeholders gets us the very best results.

3.1.3 Innovation:

We believe we must continuously learn, improve and be innovative in our approach to finding the best opportunities for our nation.

3.1.4 Speed & Agility:

We believe in conducting all our business with a sense of urgency and with quick, proactive adaptation to changing circumstances.

3.1.5 Results Focused

We believe in maintaining a relentless focus on getting results that deliver significant and sustainable value

4.0 Vision

To be the #1 Ranked Investment Promotion Agency in the Americas and the Caribbean leading the creation of a sustainable diversified economy

5.0 FINANCIAL OPERATIONS

5.1 Budget Formulation

Budgets are based on the Company's mandate, priorities and policy.

Budgets are prepared by Managers after careful study of their departmental mission/objectives/priorities for the upcoming year on a zero basis.

Department budgets are then scrutinized by the respective Vice Presidents, the Finance Services Department and the President, with a view to establishing their soundness and compatibility with each other so that they may be meaningfully combined into divisional plans and ultimately a single financial plan for the entire company. This is then forwarded for consideration by the Finance & Human Resource Sub-Committee of the Board (F&HRC) and thereafter the Board of Directors (BOD).

Budgets are used to assess the performance of the various departmental areas as well as Divisional and Company performance.

Budgets require approval by the Board of Directors.

A system of budgetary control is used throughout the Company to monitor and control revenue/receipts and expenses.

Each department is expected to operate within its budget.

The ongoing implementation of projects is assessed by the comparison of planned vs. actual expenditure.

The Finance Services Department prepares and circulates Monthly Departmental Reports to each department head for the ongoing monitoring of their actual results against planned/budgeted results for both operations and projects.

Department heads are expected to review these Monthly Departmental Reports.

6.2 Expenditure vs. Budget

5.2.1

Evolving TecKnologies and Enterprise Development Company Limited
2012 Summary Income Statement with Budget

	2012	2012
	Actual	Budget
Revenue	44,278,949	47,419,439
Cost of Sales	(6,317,762)	(5,852,168)
Gross Profit	37,961,187	41,567,271
Expenses		
Marketing Expenses	739,627	1,241,973
Staff Related Expenses	27,789,744	32,168,342
Administrative Expenses	8,881,681	7,347,613
General Expenses	3,789,416	2,546,905
Total Expenses	\$41,200,467	43,304,833
PBIT	(3,239,280)	(1,737,561)
Interest		
Profit after Interest but before Tax	(3,239,280)	(\$1,737,561)
Taxation	(132,837)	(142,258)
Profit After Taxation	(\$3,372,117)	(\$1,879,819)

5.2.2

Evolving Tecknologies and Enterprise Development
Planned vs Actual Project Expenditure
For the Twelve Months ended September 30th 2012

Sub-Head	Programme/Project	2012 Actual Expenditure	2012 Planned Expenditure
Item No.			
		\$	
48/09/003/11/R/001	Promotion Initiatives and development of Collateral Investment promotion Materials	6,802,733.41	4,000,000
48/09/005/03/Q/295	Business Investment	0	0
701/48/005/03/Q/276	Development and Upgrade works on Industrial Parks	7,300,554.53	35,000,000
701/48/005/03/Q/293	Tamana Industrial & Technology Park	181,713,190.87	84,000,000
701/48/005/03/Q/297	Business Investment	2,939,899.00	4,000,000
701/48/005/03/Q/299	Vanguard Hotel Ltd. (formerly Tobago Hilton)	163,343,235	160,000,000
701/48/005/03/Q/301	Hilton Trinidad & Conference Centre Refurbishment work (GORTT funded portion)	7,948,568	12,692,000
		370,048,180.81	299,692,000.00

5.3 Debt Policy

As per Section 1.3.9 of State Enterprise Monitoring Manual “The approval of the Minister of Finance **must** be obtained before any State Enterprise or their subsidiary enters into new debt obligations.”

5.4 Investment Policy

Adopted and approved by the Board of e Teck at its 49th Board Meeting held on 17th May, 2005.

Policy Statement	<p>It is the Policy of e Teck to invest temporarily idle funds.</p> <p>Such investment shall be done prudently so as to preserve capital and to ensure adequate levels of liquidity, whilst maximizing returns.</p> <p>The policy establishes the methodology for control of funds invested by the Company and applies to all such investments.</p>
Corporate Guidelines	<p>e Teck funding sources comprise mainly Property Rents, PSIP Funds, Interest Income, Revenues from Project Management.</p> <p>Investments shall be restricted to cash & near cash securities.</p> <p>All investments shall be denominated in TT\$ or US\$.</p> <p>Acceptable investing instruments include Fixed Deposits, Money Market Funds, Investment Note Certificates, Treasury Bills or any other approved by the Finance & Human Resource (F&HR) Committee.</p> <p>Investment shall be restricted to Financial Institutions that have been rated by an internationally recognized rating agency, and at the time of placing the investment have an <u>Investment Grade Rating</u> or Financial Institutions which are approved by the Ministry of Finance.</p> <p>No more than twenty percent (20%) of e Teck's portfolio is to be invested in any one financial institution and/or its subsidiaries.</p>
Procedure	<p>The Manager Finance Services at the start of each quarter will forecast the temporarily idle funds for the quarter and make recommendations to the F&HR Committee after taking into consideration the following factors:</p> <ul style="list-style-type: none"> • Current yields & maturities; and • The extent of the diversification of Investment Portfolio. <p>On the basis of this information the F&HR Committee will approve the placement of and indicate when investments are to be redeemed.</p>

6.0 HUMAN RESOURCE DEVELOPMENT PLAN

6.1 Career Path Systems

e Teck's Career Path and Succession Planning Policy of the Human Resources Policy Manual advocates, inter alia, the identification of High and Sustained High Performers who are eligible for salary increases over and above those of the general performer and those needing remedial work. Accelerated training and development opportunities are encouraged to satisfy proposed promotions.

A linear career path has been created for the position of Engineer in which the path begins at Engineer Trainee then moves to Engineer I; Engineer II; Engineer III; Manager Engineering Services or Manager Infrastructure and Construction, all of which are attainable in accordance with the strict guidelines of years of experience, additional academic qualifications and performance excellence.

6.2 Performance Measurement Tools

e Teck operates a relational computerized web based Performance and Talent Management tool called EAGLE (Employees Attaining Goals through Learning and Excellence). The main features are as follows: -

- Performance Planning and Goal Management to assure SMART goals which are aligned with the Company's strategic intent inclusive of its Mandate and Vision 2020;
- Performance Monitoring and Goal Progress which require monthly goal updates and percentage completion;
- Performance Reviews which are completed bi-annually and which target (a) Core and Role specific Competencies and (b) Goal Attainment. The employee self-appraises followed by his direct supervisor as the first appraiser and then by the Divisional Head as the second appraiser. Discussions are held at each stage of the process.
- Analytical Reporting in respect of the competencies (competency matrix) and by extension the organizational capabilities or goal achievement and the identification of blockages in the deliverable system. These are generated by employee, department, division and Company.

Benefits associated with the system are: -

- Accessibility of performance data across the Company;
- Real Time performance information to take appropriate corrective action;
- Performance visibility at the executive and management levels
- Performance spotlighting by employee, department, division and Company;
- Relational pay for performance system;

- Valid data to support staff movement initiatives, i.e. succession planning, promotions, etc.

6.3 Promotion – performance based? If not, what are the criteria used?

e Teck's promotion policy is subsumed under the Staff Movements Policy. Its guiding principles are predicated on retention, morale and motivation, staff development and organizational capacity building and are in accordance with the following: -

- That there is an approved vacant position;
- Promotion from within the department will be made on the basis only of the most suitably qualified person for the job re (a) academic qualification; (b) training and experience; (c) skills and competencies and (d) superior performance over a two-year period;
- Seniority will apply where there is more than one suitably qualified candidate;
- Divisional Head authorizes the promotion;
- Vacancies are advertised internally where the talent does not exist within the department and interviews are held in accordance with the recruitment process.

6.4 Recruitment & Selection Procedures

This process is conducted in accordance with the HR Policy and is predicated on the selection of the highest caliber staff for all positions viz clerical; customer service; technical and skilled; professional and managerial and who demonstrate potential to fill higher positions and on the basis of the following: -

- An approved vacancy;
- The posting of vacancy notices in the Company and in the media;
- Recruitment Agencies may be engaged in the process to pre-screen and shortlist and or head hunt;
- Internal applicant screening and short-listing is conducted by the HR Department and the Line Manager;
- Applicant selection is accomplished through the interview and testing methods by a panel consisting of the Line Manager, the Human Resource Manager or the Senior Human Resource Officer (depending on the level of the position) and a suitably qualified independent official all of whom are competent in interviewing using the prescribed interview appraisal form;
- Background checks are also carried out to ascertain validity of information tendered and other data as required;

- The preferred candidate must also pass a pre-employment medical;
- The recruitment and selection process does not consider sex, colour, creed or religion nor physical or age impediments once within the Company's minimum limit and retirement age regulation and as long as the factors do not affect the person's ability to perform the service requirements of the job;
- Terms and conditions of employment are detailed in the engagement letter;
- Employment and employment practices are subject to and governed by the labour legislation of Trinidad and Tobago and that of the wider geographical community serviced.

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Benefits / Conditions of Employment

1. Pension / Annuity
2. Group Health Insurance
3. Group Life, Accidental Death, Dismemberment and Critical Illness Insurance
4. Employee Assistance Programme
5. Paid Annual Vacation Leave
6. Paid Sick Leave
7. Paid Maternity Leave
8. Paid Paternity Leave
9. Paid Casual Leave
10. Paid Jury Service Leave
11. Paid Bereavement Leave
12. Employee Initiated Training and Development
13. Joint Contribution Savings Plan
14. Paid Professional Dues
15. Travel Allowance
16. Pay for Performance and Bonus
17. Cellular Phones
18. Flexi-time
19. Reward and Recognition
20. Subsistence

Based on its current location, e TeckK as a temporary measure also provides a shuttle service from pre-determined points to and from its location at Don Miguel Extension Road, El Socorro.

Types of Engagement:

1. Permanent employment - Appointed to the approved establishment to carry out the continuous day-to-day functions of the position;
2. Contract employment - Appointed to fulfill the specific needs of a project over a specific time period;

3. Temporary employment - Appointed to fill a position temporarily while the substantive holder is away on leave or as a stop gap measure in a vacant position that is critically needed while the recruitment process is being pursued.

4.

Probation:

Three (3) months for (a) Office Support Staff; (b) Junior Professional 1; (c) Junior Professional II; and six (6) months for (a) Professional; (b) Senior Professional; (c) Middle Management and (d) Executive. Confirmation in the position only on successful completion of probation.

Termination Notice:

Three (3) months for Senior Professional to Executive and one (1) month for Office Support to Professional. Payment in lieu of notice may be applied.

6.5 Training Programmes

e Teck is committed to investing in the Training and Development (T&D) of its employees and will take a strategic approach to achieve this. T&D remains a key component in supporting the career pathing and succession planning in e Teck.

The Organizational Mandate and Divisional Strategic Plans will be used as the basis for development of an annual training and development plan. All Training and Development activities must be related to the respective divisional or other strategies that will be used to achieve objectives. An annual training plan is developed for each employee at the end of the Performance Assessment cycle. This plan encompasses objectives, strategies, challenges, opportunities and measures of success. Any programme identified outside of those identified will need to be justified in terms of the relevance to the overall mandate.

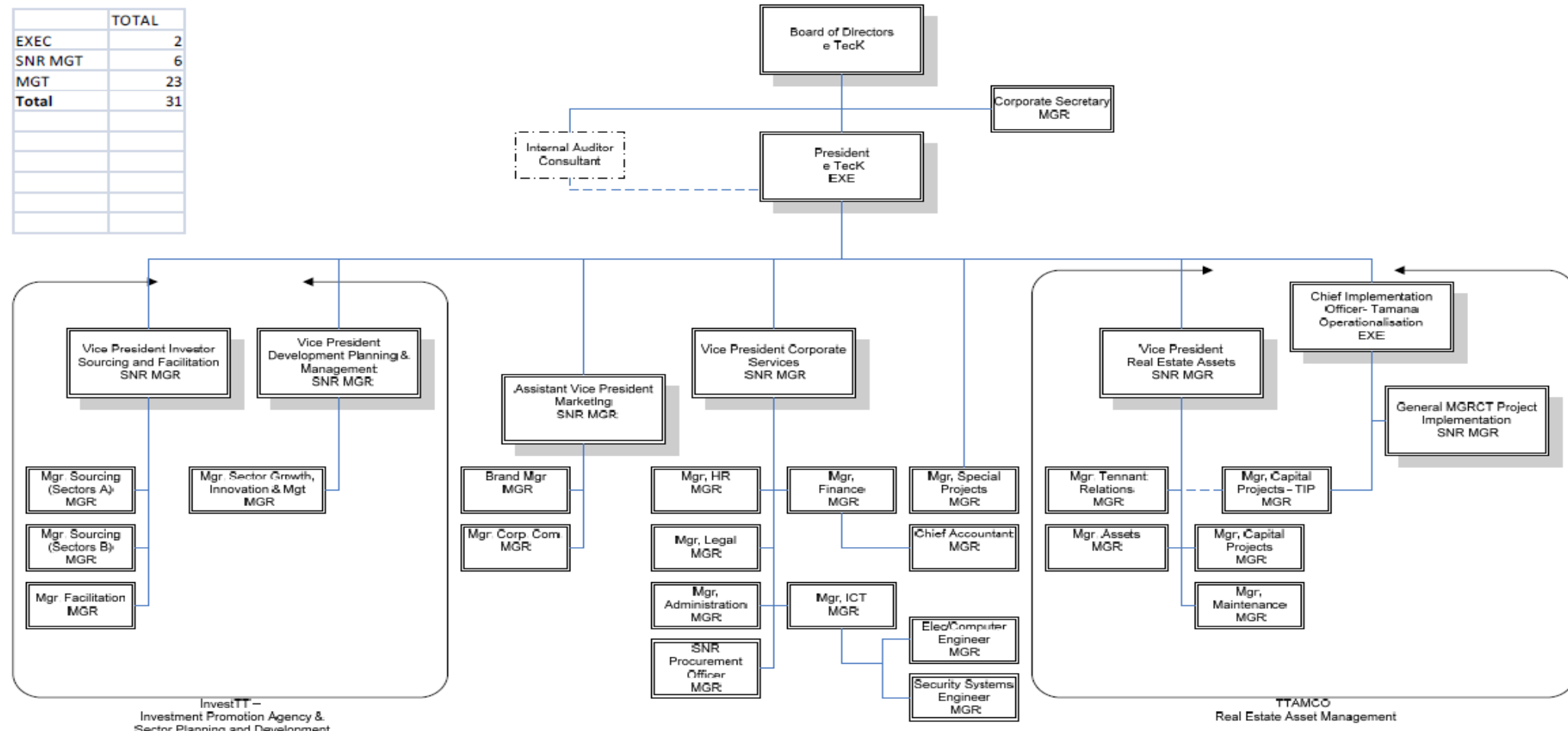
8.0 ORGANISATIONAL STRUCTURE



Evolving TecKnologies Enterprise and Development Company Limited
Organizational Structure

APPENDIX 2

	TOTAL
EXEC	2
SNR MGT	6
MGT	23
Total	31



7.1 Services and Products Provided

In delivering its mandate e Teck's services and products have been designed to act as enablers for economic diversification.

7.1.1 Property Management Services

e Teck oversees, via the Property Management Division, the administration, development and growth of one of the most extensive industrial property portfolios in Trinidad and Tobago. It provides quality industrial park facilities at competitive rates and creates a nurturing environment for the sustainable development of the non-energy sector. The portfolio includes eighteen (18) existing Industrial Parks with over five hundred (500) tenants and an additional eight (8) new Industrial Parks under development as well as the properties of Hilton Lands and Hilton Trinidad and Conference Centre, for which e Teck manages the lease operatorship, and the Vanguard Hotel Limited property which was previously operated as Tobago Hilton Golf and Spa Resort. Specific services provided by this division include:

- Client Selection
- Asset Valuation
- Lease and Hotel Operator Management
- Infrastructure Upgrade
- Maintenance
- Site Selection.

7.1.2 Business Development Services

e Teck manages the creation of local and international new business in Trinidad and Tobago in the Knowledge-Based, Downstream Energy and High-Value Manufacturing sectors. Under the Business Development Division e Teck;

- Solicits, negotiates and closes new business transactions for Tamana InTech Park and for the other industrial parks in four (4) main sectors i.e. High Value Manufacturing, ICT and Knowledge, Agri Tech and Downstream Energy;
- Manages the branding and promotion of the country's first Science and Technology Park,
- Manages the development of ICT Clusters in Trinidad and Tobago;
- Manages the establishment of an equity fund;
- Manages the development of a Trinidad and Tobago Innovation Centre; and
- Formulates and recommends a fiscal incentive regime for the stimulation of new business in Trinidad and Tobago.

7.1.3 Investment Promotion Services

Closely associated with the Business Development services of e Teck is its provision of Investment Promotion Services for Trinidad and Tobago. Under the Investment Promotion Division, e Teck;

- Keeps that potential investors informed of Trinidad and Tobago's business environment and the economic potential of the country;
- Promotes all aspects of business in Trinidad and Tobago;
- Networks with other non-energy development agencies to promote investment opportunities in the non-energy and downstream from energy sectors;
- Attracts Foreign Direct Investment (FDI) into all nationally targeted sectors such as the Tamana InTech Park's technology zones and e TeckK's mandated sectors – ICT, Downstream Energy/ High Value Manufacturing, Agro-Technology.

8.1.2 Project Management Services

The Capital Projects Division's role is to design and construct the infrastructure to accommodate the sustainable industrial and economic development of the Knowledge-Based, ICT and Downstream Energy sectors of the economy. This Division manages on behalf of e TeckK the following projects:

- Development of eco-friendly, LEED Certified Tamana InTech Park (TIP) infrastructure;
- Overseeing of the Hilton Trinidad and Conference Centre Renovation Project as well as renovation works to the Vanguard Hotel Ltd. (formerly Tobago Hilton);
- Infrastructural development of new Industrial Parks and the expansion of the selected existing Industrial Parks; and
- Provision of Project Management services to the Government of Trinidad and Tobago, one of which is, the development of the Cove Industrial Park, Tobago.

7.2 Levels of Authority

1) Tender Approvals

1.	The Board	Shall approve awards of contract in excess of TT\$10M
2.	The Board Tenders Committee (BTC)	Shall approve awards of contract in excess of TT\$3M up to TT\$10M
3.	The Management Tenders Committee (MTC)	Shall approve awards of contract in excess of TT\$5M up to TT\$10M The MTC shall comprise the members of the Executive Team with the President as the Chairman of the Committee.
4.	The President	Shall approve awards of contract in excess of TT\$1M up to TT\$3M

5.	The Vice Presidents	Shall approve awards of contract in excess of TT\$50,000 up to TT\$1M
6.	The Managers	Shall approve awards of contract up to TT\$50,000
7.	Purchase Orders	Works, Goods and Services up to a value of TT\$5,000 shall be procured using the 3-quotation system, on the basis of a purchase order.

2) Execution of Agreements

The authority to sign contracts on behalf of the Company is excused in accordance with the following:-

Value of Contract

Authorised Signatory

- a) Up to \$150,000
- b) From \$150,001 - \$3,000,000
- c) Over \$3,000,000

- All Managers
- Vice Presidents
- President and Company Secretary or Board Director
- President and Vice Presidents

- d) Other Agreements

3) Cheque Signing

Effective August 1st 2006, the cheque signing limits are as outlined in the following table:

Amount In TTD\$	Signatories
UP TO \$30,000	Any Two (2) of:- 'A' and/or 'B' or 'B' Signatories Only
FROM \$30,000 TO \$250,000	Any Two (2) of:- 'A' and/or 'A' or 'A' and/or 'B'
OVER \$250,000	Any Two (2) :- 'A' Signatories Only
INVESTMENTS	Any Two (2) :- 'A' Signatories Only

	Signatories
'A' Signatories	Executive Management
'B' Signatories	Managers

8.0 PROCUREMENT PROCEDURES

Tendering Procedures (Open, Selected Or Sole)

Introduction

“e Teck is committed to ensuring an equitable, transparent and accountable process in the purchasing of goods and the provision of works and services and in the disposal of its assets”.

Generally, the tendering process is utilized for the procurement of goods, works and services for e Teck. The process begins with an Invitation to Bid/Request for Proposal/ Request for Quotation and ends with a Contract.

The tendering process is governed by e Teck’s Tenders Rules and Procedures approved by the Board of Directors on 17th February 2004 and amended from time to time.

Applicable Body of Rules and Procedures

The body of rules governing e Teck’s tendering process is as follows:

- e Teck’s Tenders Rules and Procedures (February 2004)
- Management Tenders Committee (MTC) Guidelines (effective May 2006)
- Guidelines for President, Vice Presidents and Managers (effective May 2006)
- Standing Orders 2006 (effective May 2006)
- Specifications Guidelines
- Tender Evaluation Guidelines (Small and Medium)
- Tender Evaluation Guidelines (Large and mega)
- Pre-Qualification of Contractors
- Revision to Financial Authorities for the Award of Contracts (January 2009)
- New Process for Small Tenders and Contracts - \$5,001-\$150,000 (February 2009)

General Outline of the Standard Tender Process for Selective Tendering

Selective Tendering is the process whereby tenderers are selected for invitation from the Company's list of approved Contractors and/or where justified, Contractors are specifically approved by the President or the Chairman of the Board Tenders Committee.

The standard process leading to an award of contract via selective tendering is as follows:

1. A user department may wish to have particular works or services executed or goods procured for a designated/approved e Teck project.
2. The Terms of Reference (TOR) /Scope of Works (SOW) / Scope of Services is therefore completed by the user department; in some cases in conjunction with Independent Consultants.
3. An in-house estimate/ engineer's estimate of what it may cost is prepared.
4. The Pre-Qualification Register is checked to see if such category of works/services exists and if so, which contractors are already pre-qualified with e Teck to provide such goods, works or services.
5. If there are sufficient pre-qualified contractors on the Register, these are the firms/persons to be invited to tender.
6. If the list is inadequate or there is no such category or works/services in the Pre-Qualification Register (for instance – in peculiar areas like ICT and mega construction), then inquiries are made (in conjunction with Independent Consultants and other state companies) to create a short list of contractors who can provide such works or services.
7. Such listing is submitted to the President for approval to invite (this is allowed for under the Tender Rules).
8. Meanwhile, complete technical documents are prepared by the user department (usually in conjunction with Consultants) including a Bill of Quantities (if applicable), Technical Specifications, Appendices, Drawings etc. and the TOR/ SOW listed in 2 above.
9. The technical documents along with the list of contractors to be invited (whether approved by the President or derived from the Pre-Qualification Register) are forwarded to the Procurement Department to issue the tender invitation. Tenders estimated to be > \$5,000 are issued by the Procurement Department.
10. Letters of invitation together with full tender packages (including the technical documents listed at 8 above and the Procedure for Bidding, Draft Contract and/or general conditions of contract, particular conditions of contract, Form of Tender, Security documents etc.) are prepared and issued to tenderers in exchange for a tender fee where applicable.

11. In some cases, mandatory/non-mandatory pre-tender meetings/site visits are held prior to tender closing dates.
12. Tenders are opened on the stipulated closing date (set out in the invitation letter) by the Secretary Tenders Committee or her delegate and a Vice President/Manager.
13. Tender details (price and bidders' names) are announced and recorded at public openings, unless otherwise specified.
14. Bids received are submitted to the user department for evaluation. When the evaluation is completed (pursuant to an approved evaluation criteria and by an appropriate evaluation team), an appropriate tender evaluation report is prepared and submitted to the Secretary, Tenders Committee for onward distribution to the relevant committee or person for approval. This is dependent on the value of the recommended award, details of which are set out under "Financial Approval Limits".
15. If and once approved, the appropriate "Letter of Award" is issued by the Secretary, Tenders Committee via the Procurement Department and the Contract is prepared by the Legal Department for acceptance and execution by the contracting parties.
16. Once executed, copies of the executed contract are forwarded to the user department (to commence the works/services or procure the goods) and the Finance Department (for payment purposes). The original contract is lodged within the Legal Department's records.
17. The user department then becomes responsible for administration of the contract and execution of the works/services or procurement of the goods.

General Outline of the Standard Tender Process for Sole Tendering

Sole or Direct Tendering refers to procurement from a selected supplier without inviting competing tenders from any other suppliers. The procedures to be applied for sole or direct tendering are set out in e Teck's Tender Rules.

e Teck's Tender Rules provides that:

The Company may without inviting Tenders, purchase Goods or secure the performance of Works and Services under the following circumstances:-

- (a) Where there is a limitation of source of supply of Goods or performance of a Service, or where the Goods comprise part of a system already in use by the Company, or where the Goods are spare or replacement parts for Goods already in use;
- (b) Where the Company, after diligent efforts, is unable to secure a contract because all the bid prices that have been received are significantly in excess of the in-house estimate or exceed the funds available for the supply of Goods or the undertaking of Works or Services, as the case may be;

- (c) Where the Company, after diligent efforts, is unable to secure a contract because no substantially responsive bids have been received; and
- (d) Where only one Contractor is capable or available or identified as having the qualifications or special proficiency, experience and skill of exceptional worth, expertise and/or equipment to do the stated Works and Services;
- (e) Where a Consultancy Service is a special assignment, provided that, the Consultant is the best qualified one selected from a short-list of consultants established on the basis of qualification, experience and competence relevant to the assignment and the selected consultant is approved by the Chairman or the Management Tenders Committee;
- (f) Up to a value of One Hundred Thousand Dollars (\$100,000) where the Works and Services are of an urgent and critical nature, i.e., there is some measure of risk to people or property and the profitability of the Company's operations so demand;

In cases of emergency such that a situation requires immediate action, a Vice President, if unable to contact the person or persons with the appropriate authority may award contracts for Works and Services necessary to bring the situation under control. Within two (2) working days of the termination of the emergency, a written application should be made to the relevant Committee for ratification of the action taken. This application shall include a statement of the emergency nature of the circumstances that prompted the action;

- (g) Where in the discretion of the Company it is advantageous and expedient to the Company's operations to conclude an arrangement with a preferred supplier of Goods, Works and Services.

PROVIDED, ALWAYS that, the approval of the Chairman of The Board Tenders Committee (BTC) must first be obtained prior to giving effect to (b), (c) and (g) above.

Note: Having regard to the nature, timelines and estimate of the value of the sole bid, the President has also been delegated by the Board to approve the issuance of sole bids.

Once the request to issue a sole bid is approved, the processes outlined under Selective Tendering will apply as appropriate.

General Outline of the Standard Tender Process for Open/Public Tendering

Open or Public Tendering is the process whereby invitations to tender are issued through advertisements or other forms of public notice. All interested contractors and suppliers are free to submit tenders. Invitations to Bid are published in the local and international press, the internet or in selected journals, as may be necessary.

Open tendering may be used when the Company's list of approved Contractors does not cater or adequately cater for particular types of Goods, Works and/or Services, where it is competitively more advantageous and/or where the terms and conditions of Company borrowings so require.

The following three (3) methods of procurement may be employed for open/public tendering:

i) The One Stage Two Envelope Process

This process is conducted by issuing a tender requesting post-qualification information separate from technical and price information. The tender invitation will specify that tenders are to be submitted in two sealed envelopes - Envelope I containing the post-qualification information and Envelope II containing the technical and price proposals.

Envelope I shall be opened first and the post-qualification information shall be evaluated, while Envelope II remains sealed. Envelope II of only those bidders who have met the specified post-qualification criteria would be opened for evaluation. Envelope II of the bidders who failed to meet the specified post-qualification criteria will be returned unopened.

ii) The Two Stage Process

This process is conducted by issuing two separate procurement documents; the first document being an Invitation to Pre-qualify for Works and/or Services or, alternatively, an Invitation for Expressions of Interest for consultancy services in the first stage, and the second document being a Request for Proposal/ Invitation to Tender in the second stage.

The first stage is the stage at which pre-qualification information is requested to assess the applicant's ability to deliver the subject Works and/or Services. Only those responsive applicants substantially meeting the specified pre-qualification criteria shall proceed to the second stage, where they would be invited to bid.

In the case of Works and/or Services the Tender submitted in stage two contains the whole Bid comprising the technical information and price proposals in one or two sealed envelope/s as may be required. The lowest evaluated responsive bidder is deemed to be the preferred bidder.

This process is best used for large high value contracts or regardless of value when Works and/or Services including consultancy services are major or complex or of critical importance and/or where the contract duration is long. This process ensures that tender invitations are only extended to bidders who have the adequate experience, capabilities and financial resources to perform the subject Works and/or Services.

iii) Bidders are asked to submit technical and commercial bids in separate sealed envelopes. Upon the closing of the tender the technical envelope is opened and evaluated. Only those tenderers who have passed the technical threshold have their commercial bid opened. Those who have failed to pass the technical criteria have their commercial bid returned to them unopened.

Approvals for Open/Public Tendering

Arranging for the placement of all advertisements or public notices in the relevant newspaper/journal shall be the responsibility of the User Department in conjunction with the Corporate Communications Department.

The processes outlined under Selective Tendering will apply as far as applicable.

Central Tenders Board Procedure to be Supplemental to Rules

With respect to any matter not expressly provided for in the e Teck Tender Rules, the Tenders Committee may be guided by the provisions of the Central Tenders Board Ordinance 1961 (No. 22 of 1961) and the Central Tenders Board Regulations 1965 (GN. 127/1965), as amended, in so far as those provisions are not inconsistent with the directives and policies expressed or implied in these Rules.

9 REPORTING FUNCTIONS

9.1 Departmental Reports

Evolving TecKnologies and Enterprise Development Company Limited (e Teck) comprises seven (7) Divisions and the Office of the President. These are:

1. Office of the President (*Finance, Corporate Communications, Internal Audit - Administrative reporting*);
2. Corporate Administration (*Legal and Corporate Secretariat, Human Resources, Administrative Services, Health Safety and the Environment/HSE*)
3. Capital Projects (*Tamana InTech Park, Hilton Project Unit, Infrastructure and Construction*);
5. Property Management (*Commercial Development, Industrial Parks, Maintenance*);
5. Business Development (*Customer Acquisition, Investment Portfolio Management*);
6. Investment Promotion (*Country Promotion, TIP Promotion*);
7. Information and Communication Technology/ICT (*Internal ICT and Tamana ICT*).

As from of October 2011 the number of Divisions has been reduced to four together with the Office of the President as follows:

1. Office of the President (*Internal Audit*)
2. Corporate Services (*Finance,, Legal, Corporate Secretariat, Human Resources, Administrative Services, Health Safety and Security, Information Communication Technology*)
3. Asset/Estate Management (*Asset Management, Real Estate Maintenance, Lease Administration, Capital Projects*)
4. Investor Sourcing and Facilitation (*Investor Sourcing, Investor Facilitation,)*

5. Development Planning and Management (*Business Intelligence, Sector Growth and Innovation, Asset Planning and Development, Advocacy and Stakeholder Management*)

Each Division is headed by a Vice President and each Department within a Division is headed by a Manager. Managers report to Vice Presidents; Vice Presidents report to the President, the President reports to the Board and the Board reports to the Line Ministry.

Each Department's business/goal plan is reflective of its deliverables for the relevant fiscal year and such business/goal plans feed into the overall Divisional goal plan, which in turn feed into the Corporate Goal Plan. Hence, a department's deliverables should be aligned to the company's mandates/goals.

Departmental goals are usually set and agreed upon at the beginning of each fiscal year and on a monthly basis Departments update the status of their respective deliverables as against Divisional/Corporate goals. Departments report to its respective Vice President/President and ultimately the Board via Departmental Monthly Project Status Reports or Departmental Monthly Highlights. Updates to these Reports correspond with the company's on-line performance management system so that the status of deliverables are tracked manually and electronically.

In addition to the above-mentioned Departmental Reports, some Departments are also called upon to prepare other reports for use by the Board and its Subcommittees, when necessary, e.g. the Legal Department also provides a monthly Litigation/Claims Status Report and a Tender Report (which are reported to the Board and the Audit Committee as the case may be); the Human Resource Department prepares a detailed HR Update Report (which is reported to the Board and the Finance and Human Resource Committee); the Tamana Project Team provides Project/Sub-Project Reports to the Board and the Development Infrastructure and Property Management Committee; the Finance Department prepares a Monthly Financial Review and a PSIP Report for submission to the Board and the Finance and Human Resource Committee.

When requested, Departments may also prepare specific Reports (e.g. Budget vs. Expenditure and Cash Flow Reports; Audit Reports) for consideration by the President and/or Board.

9.2 Reports to Ministries, President/ Parliament

The State Enterprises Performance Monitoring Manual outlines the framework within which State Enterprises (like eTeck) and the Central Government interacts. In particular, it highlights the reporting relationships of the State Enterprise vis-à-vis its Line Ministry, the Minister of Finance (Investments Division), the Ministry of Finance (Corporation Sole) and the Cabinet.

As part of these reporting relationships, eTeck is required to submit on a regular basis the following reports to its Line Ministry (Ministry of Trade and Industry) and Ministry of Finance (Investment Division/Corporation Sole):

1. Strategic Plan

2. Annual Budget
3. Annual Financial Statements
4. Administrative Report
5. Board Minutes
6. Cash Statements of Operations
7. Quarterly Return Reports
8. Status of Loan and Overdraft Portfolio
9. Award of Tender Reports
10. Litigation Report
11. Internal Audit Report

In some cases, Management may also be called upon to prepare and submit specific reports on high-profile projects or draft Cabinet Notes for consideration by the relevant Line Minister before submission to Cabinet.

10 AUDIT COMMITTEES OR INTERNAL AUDIT PROCEDURES

Audit Committee Charter

The Audit Committee Charter outlines the provisions regarding the committee's mission, duties, responsibilities and membership requirements.

The Audit Committee is required to assist the Board of Directors of Evolving TecNologies and Enterprise Development Company Limited (e Teck) in fulfilling the oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the company's process for monitoring compliance with laws and regulations and the code of conduct.

The Audit Committee (the Committee) of the Board of Directors of e Teck has the authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

- Recommend to the Board the Appoint and Compensation, and to oversee the work of any registered public accounting firm employed by the organization.
- Resolve any disagreements between management and the auditor regarding financial reporting.
- Pre-approve all auditing and non-audit services.
- Retain independent counsel, accountants, or others to advise the committee or assist in the conduct of any investigation.
- Seek any information it requires from employees – all of whom are directed to cooperate with the committee's requests – or external parties.
- Meet with company officers, external auditors, or outside counsel, as necessary.

Composition

The committee is composed of at least two (2) but not exceeding three (3) members selected by the Teck's Board of Directors. The Board of Directors may nominate persons external to the Teck, to be members of the committee. The Board shall appoint a Chair for the Committee, who will be a non-executive Director of the Company. Two (2) members of the committee shall constitute a quorum.

Meetings

The committee meets at least four (4) times a year, with authority to convene additional meetings, as circumstances require.

Responsibilities

The committee executes the following responsibilities:

Financial Statements

- A. Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- B. Review with management and the external auditors the results of the audit, including any difficulties encountered.
- C. Review the annual financial statements, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles.
- D. Review other sections of the annual report and regulatory filings before release and consider the accuracy and completeness of the information.
- E. Review with management and the external auditors all matters required to be communicated to the committee under generally accepted auditing standards.
- F. Understand how management develops interim financial documentation, and the nature and extent of internal and external auditor involvement.
- G. Review interim financial reports with management and the external auditors before filing with regulators, and consider whether they are complete and consistent with the information known to the committee members.

Internal Control

- A. Consider the effectiveness of the company's internal control system, including information technology, security and control.

- B. Understand the scope of internal and external auditors' review of the internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management responses.

Internal Audit

- A. Review with Management and the Internal Auditor the charter, activities, staffing and organizational structure of the internal audit function.
- B. Have final authority to review and approve the annual audit plan and all major changes to the plan.
- C. Ensure there are no unjustified restrictions or limitations, and review and concur in the appointment, replacement or dismissal of the Internal Auditor.
- D. At least once per year, review the performance of the CAE and concur with the annual compensation and salary adjustment.
- E. Review the effectiveness of the internal audit function, including compliance with The Institute of Internal Auditors' *International Standards for Professional Practice of Internal Auditing*.
- F. On a regular basis, meet separately with the Internal Auditor to discuss any matters that the committee or internal audit believes should be discussed privately.

External Audit

- A. Review the external auditors' proposed audit scope and approach, including coordination of audit effort with internal audit.
- B. Review the performance of the external auditors and recommend the appointment and discharge of the auditors to the Board of Directors.
- C. The Committee shall have responsibility for setting the compensation of the independent auditor, with the ratification by the Board.
- D. Review and confirm the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the company, including non-audit services, and discussing the relationships with the auditors.
- E. On a regular basis, meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.

Compliance

- A. Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.

- B. Review the findings of any examination by regulatory agencies, and any auditor observations.
- C. Review the process for communicating the code of conduct to company personnel, and for monitoring compliance therewith.
- D. Obtain regular updates from management and company legal counsel regarding compliance matters

Reporting Responsibilities

- A. Regularly report to the Board of Directors about committee activities, issues, and related recommendations.
- B. Provide an open avenue of communication between internal audit, the external auditors and the Board of Directors.
- C. Report annually to the shareholders, describing the committee's composition, responsibilities and how there were discharged, and any other information required by rule, including approval of non-audit services.
- D. Review any other reports the company issues that relate to committee responsibilities.

Other Responsibilities

- A. Perform other activities related to this charter as requested by the Board of Directors.
- B. Institute and oversee special investigations as needed.
- C. Review and assess the adequacy of the committee charter annually, requesting board approval for proposed changes and ensure appropriate disclosure as may be required by law or regulation.
- D. Confirm annually that all responsibilities outlined have been carried out.
- E. Evaluate the committee's and individual members' performance on a regular basis.

The Internal Audit Charter

The Internal Audit Charter outlines the purposes, authorities and responsibilities of the Internal Audit Function in Evolving TecKnologies and Enterprise Development Company Limited (e Teck).

The Purpose of Internal Audit is to assist the Audit Committee and the Board of Directors of e Teck in fulfilling oversight responsibilities with respect to:

- e Teck's compliance with legal and regulatory requirements;
- Assessment of the External Audit entity's qualifications and independence;

- Performance of e Teck's internal audit function.

The internal audit function is a value added service aimed to evaluate effectiveness of controls for which management is responsible for establishing and maintaining. The process of internal auditing aims to provide an independent, objective assurance on the integrity of e Teck's fiscal and operating systems.

On the whole, the objective of the programme of internal audit is to assist all levels of management in the effective discharge/performance of their obligations and responsibilities by providing independent analysis, appraisal, advice and recommendations concerning the activities reviewed.

Accomplishing the overall internal audit objective will require:

1. Reviewing and evaluating the adequacy and effectiveness of the system of internal controls;
2. Appraising the timeliness, reliability, usefulness and integrity of management, finance and operating data and reports;
3. Reviewing the systems established to determine the level of compliance with internal policies and procedures and government regulations, statutory requirements and other pertinent regulatory standards;
4. Evaluating the economy, efficiency and effectiveness with which e Teck's resources are employed.
5. Reviewing the operations/programmes/projects to ascertain whether results are consistent with e Teck's established objectives and goals and whether the operations / programmes / projects are being carried out as planned;
6. Recommending improvements to controls, operations and risk mitigation resolutions;
7. Conducting, on behalf of the Board of Directors and the President, special assignments and investigations into any matter or activity affecting the probity, interests and operating efficiency of e Teck;
8. Perform consulting services, beyond Internal Audit's assurance services, to assist management in meeting its objectives. Examples may include facilitation, process design, training and advisory services.
9. Coordinating work with the External Audit entity;
10. Reviewing with the President, Audit Committee and the External Audit entity the results of external audit, including any difficulties encountered. This review will include any restrictions on the scope of the External Audit entity's activities or on access to requested information and any significant disagreements with the audit report.

11 **ESTATE MANAGEMENT COMMITTEE**

Duties

The Committee shall carry out the duties below as appropriate.

Estate Management

- Evaluate the performance of the Company's industrial estates and review operational matters that require the approval of the Board and make the appropriate recommendations to the Board.
- Review the monthly report on key activities and issues of the Estate Management portfolio.
- Evaluate the performance of the Estate Management portfolio in the context of the Company's Strategic Objectives and Budget and treat with issues relative to the existing and new industrial parks.
- Approve policy in respect of the management of the real estate assets.
- Provide strategic direction to the Estates Management Division in respect of the development and management of the new and existing industrial parks and properties.

Reporting Responsibilities

- The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

12. **Finance and Investments Committee**

General duties of the Finance and Investments Committee:

- i.** Review and co-ordinate the recommendations of the strategic and operating plans and accompanying budgets of the Company for final approval of the Board of Directors;
- ii.** Keep under review all systems, procedures and policies relative to the financial reporting of the Company including periodic presentations to the Board of Directors;

- iii. Determine and review the investment policy/strategy of the Company in respect of investment and/or surplus funds and review investment practices from time to time;
- iv. Monitor and enforce internal controls relative to financial operational and management policy
- v. Review the overall performance of the Financial Department insofar as it relates to the achievement of its strategic objectives and budgeted targets
- vi. Receive and review monthly reports on financial performance of the company

13. HUMAN RESOURCES COMMITTEE

General Duties

- i. Review and recommend strategies for the alignment of e TecK's organizational framework and structure and recommend changes to such structure in order to achieve its approved strategic goals;
- ii. Review for consideration by the Board all policies for the management of e TecK's Human Resources;
- iii. Approve and keep under review terms and conditions of all employment at e TecK
- iv. Review and approve all manpower and recruitment plans for e TecK and in particular the recruitment of certain senior or critical positions
- v. Review and approve strategies for the fostering of the welfare and wellbeing of e TecK's employees
- vi. Approve proposals for the resolution of industrial relation issues including significant disciplinary matters such as terminations
- vii. Review the overall performance of the Human Resources Department insofar as it relates to the achievement of its planned objectives and targets as outlined in its most recent strategic plan
- viii. Review and make recommendations of all Executive Compensation in referring to the Board of Directors thereafter to the Ministerial Committee for approval.

Project Oversight Committee

14. PERFORMANCE ACCOMPLISHMENTS VS GOALS, WITH RECOMMENDATIONS

See Attached Table

APPENDIX XV111
ACHIEVEMENT REPORT OF PROGRAMME/PROJECT AS AT SEPTMEBER 30TH 2012

HEAD-MINISTRY /AGENCY

701/48/005/03/Q/276- Development Works on Industrial Park

Project Name and Number	Allocation 2012 (a)	Financial				Projected Expenditure to end of Fiscal 2012	Contract Awarded, Amount & Time frame (inc of those to go into next fiscal years FY 13)	Detailed Project Activities in 2012 with time-frames	Planned (%)	Actual (%)	Physical	Achievements/Constraints/Remarks/ Explanation of Variances
		Releases 2012 (b)	Planned Expenditure and Commitment 2012 ©	Actual Expenditure & Commitments 2012 (d)	Variance between Actual and Planned Expenditure © -(d)							
701/48/005/03/Q/276 Development Works on Industrial Park	35000,000.00	7247,827.00	35000,000.00	9000,245.32	25999,754.69	35000,000.00	see attached					
								New Parks:- Debe-Infrastructure works	80%	50%	<p>Achievements: - Contract awarded for undertaking civil rectification works at the Debe Industrial Development - All surveying and site verification works completed. -Excavation of the detention pond has commenced. All other major remedial drainage infrastructure works have been completed. - Repairs to water and sewer lines have been substantially completed.</p> <p>Remarks: Schedule delay experienced. Physical works estimated to be completed at end-December 2012.</p> <p>Explanation of Remarks: Schedule delay attributed to: - Two (2) week delay suffered because of rescheduling by T&TEC to disconnect the active high voltage 12Kv electrical supply to the site. This disconnection was required to permit electrical remedial works to safely commence.</p> - Higher volume of excavation has been required for construction of the detention pond	
								Point Fortin-Infrastructure works	90%	0%	<p>Remarks: Rectification works to the Point Fortin Industrial Park were cancelled.</p> <p>Explanation of Remarks: The site previously earmarked for e TecK's Point Fortin Industrial Park has been handed-over to South West Regional Health Authority (SWRHA) / UDeCOTT for development of the Point Fortin Hospital.</p>	
								Factory Road-Infrastructure works	90%	5%	<p>Achievements: - Cadastral Surveying Works of five by (5) excised acres completed. - Survey Plan approved by the Office of the Director of Surveys</p> <p>Remarks: The Approved Survey Plan will support leasing arrangements with the identified tenant who will take occupancy of the excised acreage</p>	
								Reform Village-Infrastructure works	100%	0%	<p style="text-align: center;">To be completed in fiscal 2013</p>	
								Park Upgrades:- Point Lisas- a) Rehab works to the Road Kurb and Slipper	100%	0%	To be completed in fiscal 2013	
								b) Refurbishment works to C1	100%	0%	To be completed in fiscal 2013	
								c) Refurbishment works to EI	100%	100%	Completed	
								d) Roof repairs to Factory shell 10D	0%	100%	Completed.	
								e) Rehabilitation works to factory shell B1	0%	100%	Completed.	
								Plaisance Park a) Road Repairs	100%	0%	To be completed in fiscal 2013	
								b) Roof repairs to 10B	100%	0%	To be completed in fiscal 2013	
								c) Roof repairs to 2A/B	100%	0%	To be completed in fiscal 2013	
								Bijah Industrial Park a) Road Repair	100%	0%	To be completed in fiscal 2013	
								Besson Street Police Station General Refurbishment works	100%	0%	Works on hold pending decision on way forward for the building	
								Sangster Hill Mall a) Car park paving works	100%	0%	To be completed in fiscal 2013	
								b) Box Drain repairs	100%	0%	To be completed in fiscal 2013	
								c) Wrought Iron works	100%	0%	To be completed in fiscal 2013	
								d) Plumbing works	100%	0%	To be completed in fiscal 2013	
								e) Replacement of suspended ceiling and recessed lighting fixtures in all exterior common areas	0%	100%	Completed	
								f) Mall Repainting works	0%	0%	Contract to be awarded mid October, 2012 Works to completed by November, 2012	

APPENDIX XV111
ACHIEVEMENT REPORT OF PROGRAMME/PROJECT AS AT SEPTMEBER 30TH 2012

HEAD-MINISTRY /AGENCY
701/48/005/03/Q/276- Development Works on Industrial Park

Project Name and Number	Financial						Physical				
	Allocation 2012 (a)	Releases 2012 (b)	Planned Expenditure and Commitment 2012 ©	Actual Expenditure & Commitments 2012 (d)	Variance between Actual and Planned Expenditure © -(d)	Projected Expenditure to end of Fiscal 2012	Contract Awarded, Amount & Time frame (inc of those to go into next fiscal years FY 13)	Detailed Project Activities in 2012 with time-frames	Planned (%)	Actual (%)	Achievements/Constraints/Remarks/ Explanation of Variances
								O'Meara Industrial Park a) Roof repairs to 18A/B 100% b) Refurbishment works to 18J 100% c) Road repairs 100% Morvant Industrial Park a) Refurbishment works to B3 100% b) General Refurbishment to Service shops 100% Chase Village Industrial Park a) Road repair works 100% East Dry River Restoration works to Factory Shell -: 09A 10A 100% Bay 4 100% Bay 5 100% 100% Macoya Industrial Park a) Roof repairs,paint and plumbing 100% b) Road and slipper repairs 100% Diamond Vale Industrial Park a) Refurbishment works 2A/B b) Refurbishment works 3A/B c) Refurbish works 4A/B 100% d)Concrete Apron slab 4A/B 100% e)Refurbishment 12J 100% f)Fencing and retaining wall 12/AB 100% g)Road repairs Venco Drive h)Clearing Lot 17 i) Refurbishment works to Factory shell 12A/B j) Refurbishment works to Factory shell 12E & 12F 100% 0% 100% 0% 100% Harmony Hall a) Roof repairs to 27A/B 100% b) Road and Slipper repair 100% Trinity Industrial Park. a) Roof repairs A5/B5 100% b) Roof repairs A4 100% c) Roof repairs A3 100% d)Roof repairs to Factory shell A2/ B2 0% Milford Road Industrial Park a) Road Repair A1/B1 100% Duncan Street Complex a)Ac Replacement 100%			To be completed in fiscal 2013 Completed Completed Completed To be completed in fiscal 2013 To be completed in fiscal 2013 To be completed in fiscal 2013 Tender evaluation under reveiw To be completed in fiscal 2013 To be completed in fiscal 2013 To be completed in fiscal 2013 To be completed in fiscal 2013 Works on hold pending decision on way forward for the building

APPENDIX XV111
ACHIEVEMENT REPORT OF PROGRAMME/PROJECT AS AT SEPTMEBER 30TH 2012

HEAD-MINISTRY /AGENCY
701/48/005/03/Q/276- Development Works on Industrial Park

Financial							Physical				
Project Name and Number	Allocation 2012 (a)	Releases 2012 (b)	Planned Expenditure and Commitment 2012 ©	Actual Expenditure & Commitments 2012 (d)	Variance between Actual and Planned Expenditure © -(d)	Projected Expenditure to end of Fiscal 2012	Contract Awarded, Amount & Time frame (inc of those to go into next fiscal years FY 13)	Detailed Project Activities in 2012 with time-frames	Planned (%)	Actual (%)	Achievements/Constraints/Remarks/ Explanation of Variances
								Frederick Settlement a) Quintiple repairs b) Road and Slipper repairs c) Installation of double gate to Entrance of the park d) Guard booth and fencing upgarde works e) Rehabilitation works to Mezzanine Floor FZ5	100% 100% 0% 0% 0%	0% 0% 0% 0% 98%	To be completed in fiscal 2013 To be completed in fiscal 2013 Contract awarded. Installation of the double gate is pending the finalized position with the tenant membership Contract signed and works to commence in fiscal 2013 To be completed in October 2012

APPENDIX XV111
ACHIEVEMENT REPORT OF PROGRAMME/PROJECT AS AT SEPTEMBER 30TH 2012

HEAD-MINISTRY /AGENCY
701/48/005/03/Q/293- Wallerfield Industrial and Technology Park

Project Name and Number	Allocation 2012 (a)	Releases 2012 (b)	Financial			Projected Expenditure to end of Fiscal 2012	Contract Awarded, Amount & Time frame (inc of those to go into next fiscal years FY 13)	Detailed Project Activities in 2012 with time-frames	Physical		Achievements/Constraints/Remarks/ Explanation of Variances
			Planned Expenditure and Commitment 2012 ©	Actual Expenditure & Commitments 2012 (d)	Variance between Actual and Planned Expenditure © -(d)				Planned (%)	Actual (%)	
701/48/005/03/Q/293	\$84,000,000.00 \$240, 222,819.00 received to pay outstanding contractors liabilities	310927,063.00	324222,819.00	204477,447.22	119745,371.78	324222,819.00	see attached	<p>Site Preparation:- a) Security b) Ongoing Operations</p> <p>Infrastructure Construction Works: a) Landscaping/Aesthetics b) Saba Road Access c) Ducting into 21 Lots d) Civil works for power lines</p> <p>e) T&TEC</p> <p>Reinitiated contracts- a) Welded Water Storage Tank,</p> <p>b) Waste Water Treatment Pond,</p> <p>c) Cadastral Survey of 19 Lots</p>	Ongoing Ongoing Ongoing 100% 100% 100% 100%	Ongoing Ongoing 100% 100% 100% 100%	<p>Remarks: The Security and Ongoing maintenance and upkeep of the Park, site Offices and related facilities are ongoing with no major issues to report.</p> <p>Ongoing Completed. Ongoing. This access will facilitate pedestrian and vehicular traffic inflows to UTT.</p> <p>T&TEC - Deployment of Overhead Lines to provide electrical power to four (4) specific areas of the Park completed.</p> <p>Welded Water Storage Tank fully completed and commissioned for use. The Tank will be connected to the water reticulation system and provide reserve water supply.</p> <p>One (1) Set fully completed. This is for treatment of effluent from the future tenants/users of the Park.</p> <p>Cadastral Survey of 19 Plots completed and approved survey acquired from the Director of Surveys.</p> <p>Remarks: This will support final leasing arrangements with investors/tenants of the Park.</p>

APPENDIX XV111
ACHIEVEMENT REPORT OF PROGRAMME/PROJECT AS AT SEPTEMBER 30TH 2012

HEAD-MINISTRY / AGENCY
701/48/005/03/Q/297- Business Investment

Project Name and Number	Financial						Physical				
	Allocation 2012 (a)	Releases 2012 (b)	Planned Expenditure and Commitment 2012 ©	Actual Expenditure & Commitments 2012 (d)	Variance between Actual and Planned Expenditure ©-(d)	Projected Expenditure to end of Fiscal 2012	Contract Awarded, Amount & Time frame (inc of those to go into next fiscal years FY 13)	Detailed Project Activities in 2012 with Time Frames	Planned	Actual	Achievements/ constraints/Remarks/Explanation of Remarks
701/48/005/03/Q/297- Business Investment	\$4000,000.00	\$2939,899.00	\$4000,000.00	\$4923,777.78	(\$923,777.78)	\$4000,000.00		Subscribe for fDI Market research Tool 2012 by March 31st 2012 Subscribe for fDI Benchmark Research Tool 2012 by March 31st 2012 Subscribe Business Monitor Research Tool 2012 by June 30th 2012 Complete Sector Development Plans for 5 Sectors as at September 30th 2012 Reform the "Doing Business programme" as at September 30th 2012 Form Sector Development Committee for 5 sectors as at September 2012. Develop proposal/initiative for New/Potential Assets as at September 2012. Produce updated infrastructure and sector development plan for Tamana as at September 2012 Develop a framework for identifying and prioritizing new growth opportunities within sectors as at March 31st 2012. Develop twelve (12) opportunity profiles by September 30th 2012. Develop a macro process for conducting Business Intelligence as at March 31st 2012 Develop a policy on Stakeholder Relationship Management as at June 30th 2012 Develop an annual Advocacy and Public Education Plan as at August 2012	100%	100%	Completed
									100%	100%	Completed
									100%	100%	Completed
									100%	95%	Development Plan for Creative industries to be finalised.
									100%	85%	Memoranda of Cooperation with key stakeholders awaiting execution
									100%	80%	Stakeholder committee for Clean Technologies industry still to be established.
									100%	100%	Completed
									100%	100%	Completed
									100%	100%	Completed
									8500%	85%	Ten (10) opportunity profiles completed.
									100%	100%	Completed
									100%	95%	Final revision following draft reviews.
									100%	60%	Initiative placed on hold pending corporate plan review.

APPENDIX XV111

ACHIEVEMENT REPORT OF PROGRAMME/PROJECT AS AT SEPTEMBER 2012

HEAD-MINISTRY /AGENCY
701/48/005/03/Q/299- Vanguard Hotel Limited (formerly Tobago Hilton Hotel)

Project Name and Number	Financial					Physical				
	Allocation 2012 (a)	Releases 2012 (b)	Planned Expenditure and Commitment 2012 ©	Actual Expenditure & Commitments 2012 (d)	Variance between Actual and Planned Expenditure © -(d)	Projected Expenditure to end of Fiscal 2012	Contract Awarded, Amount & Time frame (inc of those to go into next fiscal years FY 13)	Detailed Project Activities in 2012 with time frames	Planned (%)	Actual (%)
701/48/005/03/Q/299- Vanguard Hotel Limited (formerly Tobago Hilton Hotel)	\$0.00	\$0.00		\$152963,830.20	(\$152963,830.20)	\$0.00	See attached Procurement List of	<p>Completed Works -Qtr Sept 2012</p> <p><i>Life Safety</i></p> <p>100% 100% Heat Dectors installed in kitchens & Laundry/ voice Evauation speakers were tested and replaced</p> <p>100% 100% New Stand by Generator to be implemented to provide power to Central facilities & Standby Areas in cases of Loss of Power,The generator is presently being rented for the shorterm</p> <p>100% 100% Fire Sprinkler was purchased and installation was completed in September 2012.</p> <p>Installation of landscaping sprinkler was completed in July 2012</p> <p>New fire pump was installed</p> <p>Guest Rooms</p> <p>100% 31% Ceilings in guest rooms to be completed - 88 however a total of 28 was refurbished to date</p> <p>Drainiage</p> <p>100% 100% Blocked Toilets are a presently a major issue this issue was completed in September 2012</p> <p>Water Treatment System</p> <p>100% 100% Initially the treatment of the Boiler & completion of Laundry was a major issue however in August 2012 the treatment of the boiler system was completed and the Water softener was in full operation</p> <p>Hot Water steam Supply system</p> <p>100% 100% Steam lines wer replaced and testaed by the contractor and found to be in good Condition</p> <p>Food Health & Safety</p> <p>100% 100% In July 2012 a limited scope of works was undertaken for the completion ofthe Men & Women's restrooms this was completed in July 2012</p> <p>Installation of lockers in place</p> <p>Elevators</p> <p>Access to Diveshop</p> <p>100% 10% August 2012- the North Elevator was scheduled to be installed and the old elevator was dismantled the works in this area was completed on 15th September 2012 and the lift was officially comissioned in September 2012</p> <p>Roadway access to Divshop was completed in quarter ended 2012</p> <p>Work In Progress / Constraints</p> <p>Life & Safety</p> <p>100% 10% Due to defects in the fire Alarm System, the contractor is seeking to locate a company to repair the existing system</p> <p>Quotes for a new stand by Generator have been received and decision was made to scrap this process and invite proposals by a public tender.</p> <p>HVAC</p> <p>100% 10% Chill water balancing being regularized with pressure between the North & south. This is a work in Progress as the consultant is still seeking to determine a solution to the problem- this is presently ongoing.</p> <p>contract has been issued to install 1 new boiler and 1 new Water Heater in Plant room, this matter is still pending</p> <p>Items such as Hot water pipe insulation , Hot Water / pressure gauges install / room shut off valves are still to be installed</p> <p>Civil Works</p> <p>100% 50% Sound System to all restarants approved and Equipment is being shipped, Although the equipment has arrived it is still awaiting clearance from Custom this is expected to be completed in October</p>		

APPENDIX XV111
ACHIEVEMENT REPORT OF PROGRAMME/PROJECT AS AT SEPTEMBER 30TH 2012

HEAD-MINISTRY /AGENCY
701/48/005/03/Q/301

Project Name and Number	Allocation 2012 (a)	Releases 2012 (b)	Financial				Physical				
			Planned Expenditure and Commitment 2012 ©	Actual Expenditure 2012 (d)	Variance between Actual and Planned Expenditure © -(d)	Projected Expenditure to end of Fiscal 2012	Contract Awarded, Amount & Time frame (inc of those to go into next 3 fiscal years FY 13)	Detailed Project Activities in 2012 with time-frames	Planned (%)	Actual (%)	Achievements/Constraints/Remarks/ Explanation of Variances
701/48/005/03/Q/301-Trinidad Hilton and Conference Centre Renovation	2000,000.00	21732,253.00 PSIP FUNDS- \$ 2000000.00 \$19,732,253- represents funds received from the IDF drawdown re HSE works at Hilton Trinidad	2000,000.00	2000,000.00	-	19732,253.00	See Attached Procurement List of current Contracts		100%	100%	Payment of retention of Critical infrastructure on Hilton Trinidad Project contract for Design of portable water Tanks completed and Arbitration Claims paid settled in September 2012
								critical Infrastructure_ Mechanical	100%	100%	
								Portable water Tanks	100%	100%	Contract for Consultancy services for Remedial works to HR Offices- was awarded in September 2012 however only and initial fee of \$22500 mobilization fee was paid to commence the consultancy works works to continue and completed in fiscal 2013
								HSE Works- Trinidad Hilton			
								HR Offices	10%	10%	
								Condensation Issues			
								Elevators Sprinkler System Minibars			As per attached procurement list of contracts , contracts have been awarded in September 2012 however for the quarter ended September 2012 works have not yet commenced in these areas of condensator/ elevators / Sprinkler system / & Minibars.

AREA	GOAL DESCRIPTION	PLANNED % at end of FY 2012 /DUE DATE	ACCOMPLISHMENT (ACTUAL DATE)	REMEDIAL ACTION/RECOMMENDATION
Financial	1. Ensure systems, strategies and processes are in place and are implemented for the collection of outstanding rent from Park tenants.	30-Sep-12	The existing software capability was enhanced to issue alerts when rents were overdue. This allowed for better management of the receivables portfolio. With respect to rent owed by the State, the convening of meetings with some Ministry personnel has resulted in timely remittance of rent. 30 September 2012 and ongoing All FY 2012 PSIP Funds were successfully drawn from the Ministry of Trade and Industry	It is recommended that Ministries and State Entities ensure that their budget submissions include provisions for the remittance of rent to their Landlord.
	2. Devise and implement strategies for cost reduction and containment.	30-Sep-12		
	3. Develop and implement strategies for obtaining funding for all projects.	30-Sep-12		
Tamana Implementation Project- Construction	<p>Site Preparation:- a) Security b) Ongoing Operations</p> <p>Infrastructure Construction Works: a) Landscaping/Aesthetics b) Saba Road Access c) Ducting into 21 Lots d) Civil works for power lines</p> <p>e) T&TEC</p> <p>Reinitiated contracts- a) Welded Water Storage Tank,</p> <p>c) Cadastral Survey of 19 Plots</p>	<p>Ongoing</p> <p>Ongoing 100% 100% 100%</p> <p>100%</p> <p>100%</p> <p>100%</p>	<p>Ongoing</p> <p>Ongoing 100% 80% 100%</p> <p>100%</p> <p>100%</p>	<p>Remarks: The Security and Ongoing maintenance and upkeep of the Park, site Offices and related facilities are ongoing with no major issues to report.</p> <p>Ongoing Completed. Ongoing. This access will facilitate pedestrian and vehicular traffic inflows to UTT.</p> <p>T&TEC - Deployment of Overhead Lines to provide electrical power to four (4) specific areas of the Park completed.</p> <p>Welded Water Storage Tank fully completed and commissioned for use. The Tank will be connected to the water reticulation system and provide reserve water supply.</p> <p>One (1) Set) fully completed. This is for treatment of effluent from the future tenants/users of the Park.</p> <p>Cadastral Survey of 19 Plots completed and approved survey acquired from the Director of Surveys.</p> <p>Remarks: This will support final leasing arrangements with investors/tenants of the Park.</p>

AREA	GOAL DESCRIPTION	PLANNED % at end of FY 2012 /DUE DATE	ACCOMPLISHMENT (ACTUAL DATE)	REMEDIAL ACTION/RECOMMENDATION
Property Management-New Parks	New Parks:- Debe-Infrastructure works	80%	50%	<p>Achievements:</p> <ul style="list-style-type: none"> - Contract awarded for undertaking civil rectification works at the Debe Industrial Development - All surveying and site verification works completed. <p>-Excavation of the detention pond has commenced. All other major remedial drainage infrastructure works have been completed.</p> <ul style="list-style-type: none"> - Repairs to water and sewer lines have been substantially completed. <p>Remarks:</p> <p>Schedule delay experienced. Physical works estimated to be completed at end-December 2012.</p> <p>Explanation of Remarks: Schedule delay attributed to:</p> <ul style="list-style-type: none"> - Two (2) week delay suffered because of rescheduling by T&TEC to disconnect the active high voltage 12Kv electrical supply to the site. This disconnection was required to permit electrical remedial works to safely commence. - Higher volume of excavation has been required for construction of the detention pond
	Point Fortin-Infrastructure works	90%	0%	<p>Remarks:</p> <p>Rectification works to the Point Fortin Industrial Park were cancelled.</p> <p>Explanation of Remarks:</p> <p>The site previously earmarked for e Teck's Point Fortin Industrial Park has been handed-over to South West Regional Health Authority (SWRHA) / UDeCOTT for development of the Point Fortin Hospital.</p>
	Factory Road-Infrastructure works	90%	5%	<p>Achievements:</p> <ul style="list-style-type: none"> - Cadastral Surveying Works of five by (5) excised acres completed. - Survey Plan approved by the Office of the Director of Surveys <p>Remarks:</p> <p>The Approved Survey Plan will support leasing arrangements with the identified tenant who will take occupancy of the excised acreage</p>
Property Management-Existing Industrial Parks	Park Upgrades:-			
	Point Lisas-			
	a) Rehab works to the Road Kurb and Slipper	100%	0%	To be completed in fiscal 2013
	b) Refurbishment works to C1	100%	0%	To be completed in fiscal 2013
	c) Refurbishment works to E1	100%	100%	Completed
	d) Roof repairs to Factory shell 10D	100%	100%	Completed
	e) Rehabilitation works to factory shell B1	0%	100%	Completed.
	Plaisance Park			
	a) Road Repairs	100%	0%	To be completed in fiscal 2013
	b) Roof repairs to 10B	100%	0%	To be completed in fiscal 2013
c) Roof repairs to 2A/B	100%	0%	To be completed in fiscal 2013	
Biljah Industrial Park				
a) Road Repair	100%	0%	To be completed in fiscal 2013	
Besson Street Police Station General Refurbishment works	100%	0%	Works on hold pending decision on way forward for the building	

AREA	GOAL DESCRIPTION	PLANNED % at end of FY 2012 /DUE DATE	ACCOMPLISHMENT (ACTUAL DATE)	REMEDIAL ACTION/RECOMMENDATION
Property Management-Existing Industrial Parks	Sangster Hill Mall			
	a) Car park paving works	100%	0%	To be completed in fiscal 2013
	b) Box Drain repairs	100%	0%	To be completed in fiscal 2013
	c) Wrought Iron works	100%	0%	To be completed in fiscal 2013
	d) Plumbing works	100%	0%	To be completed in fiscal 2013
	e) Replacement of suspended ceiling and recessed lighting fixtures in all exterior common areas	0%	100%	Completed
	f) Mall Repainting works	0%	0%	Contract to be awarded mid October, 2012 Works to completed by November, 2012
	O'Meara Industrial Park			
	a) Roof repairs to 18A/B	100%	0%	To be completed in fiscal 2013
	b) Refurbishment works to 18J	100%	0%	To be completed in fiscal 2013
	c) Road repairs	100%	0%	To be completed in fiscal 2013
	Morvant Industrial Park			
	a) Refurbishment works to B3	100%	80%	To be completed in fiscal 2013 To be completed in fiscal 2013
	b) General Refurbishment to Service shops	100%	0%	
Chase Village Industrial Park	a) Road repair works	100%	0%	To be completed in fiscal 2013
	East Dry River			
	Restoration works to Factory Shell :-			
	09A			
	10A	100%	0%	To be completed in fiscal 2013
	Bay 4	100%	0%	To be completed in fiscal 2013
Bay 5	100%	0%	To be completed in fiscal 2013	
		100%	0%	To be completed in fiscal 2013

AREA	GOAL DESCRIPTION	PLANNED % at end of FY 2012 /DUE DATE	ACCOMPLISHMENT (ACTUAL DATE)	REMEDIAL ACTION/RECOMMENDATION
Property Management-Existing Industrial Parks	Macoya Industrial Park	100%	0%	To be completed in fiscal 2013
	a) Roof repairs,paint and plumbing	100%	0%	To be completed in fiscal 2013
	b) Road and slipper repairs	100%	0%	To be completed in fiscal 2013
		100%	0%	To be completed in fiscal 2013
		100%	0%	To be completed in fiscal 2013
		100%	0%	To be completed in fiscal 2013
	Diamond Vale Industrial Park	100%	0%	To be completed in fiscal 2013
	a) Refurbishment works 2A/B	100%	0%	To be completed in fiscal 2013
	b) Refurbishment works 3A/B c) Refurbish works 4A/B	100%	0%	To be completed in fiscal 2013
	d)Concrete Apron slab 4A/B e)Refurburbishment 12I	100%	0%	To be completed in fiscal 2013
	f)Fencing and retaining wall 12/AB	100%	0%	To be completed in fiscal 2013
	g)Road repairs Vemco Drive h)Clearing Lot 17	100%	100%	Completed
	i) Refurbishment works to Factory shell 12A/B	0%	100%	Completed
j) Refurbishment works to Factory shell 12E & 12F	0%	100%	Completed	

AREA	GOAL DESCRIPTION	PLANNED % at end of FY 2012 /DUE DATE	ACCOMPLISHMENT (ACTUAL DATE)	REMEDIAL ACTION/RECOMMENDATION
Property Management-Existing Industrial Parks	Harmony Hall			
	a) Roof repairs to 27A/B	100%	0%	To be completed in fiscal 2013
	b) Road and Slipper repair	100%	0%	To be completed in fiscal 2013
	Trincity Industrial Park.	100%	0%	To be completed in fiscal 2013
	a) Roof repairs A5/B5			
		100%	0%	Tender evaluation under review
	b) Roof repairs A4	100%	0%	To be completed in fiscal 2013
	c) Roof repairs A3	0%	0%	To be completed in fiscal 2013
	d)Roof repairs to Factory shell A2/ B2			
	Milford Road Industrial Park			
	a) Road Repair A1/B1	100%	0%	To be completed in fiscal 2013
	Duncan Street Complex			
	a)Ac Replacement	100%	0%	Works on hold pending decision on way forward for the building
		100%	0%	To be completed in fiscal 2013
		100%	0%	To be completed in fiscal 2013
Frederick Settlement	0%	0%	Contract awarded. Installation of the double gate is pending the finalized position with the tenant membership	
a) Quintple repairs				
b) Road and Slipper repairs				
c) Installation of double gate to Entrance of the park	0%	0%	Contract signed and works to commence in fiscal 2013	
d) Guard booth and fencing upgarde works	0%	0%	To be completed in October 2012	
e) Rehabilitation works to Mezzanine Floor FZ5	0%	98%		

AREA	GOAL DESCRIPTION	PLANNED % at end of FY 2012 /DUE DATE	ACCOMPLISHMENT (ACTUAL DATE)	REMEDIAL ACTION/RECOMMENDATION
Business Development-297	Subscribe for fDI Market research Tool 2012 by March 31st 2012	100%	100%	Completed
	Subscribe for fDi Benchmark Research Tool 2012 by March 31st 2012	100%	100%	Completed
	Subscribe Business Monitor Research Tool 2012 by June 30th 2012	100%	100%	Completed
	Complete Sector Development Plans for 5 Sectors as at September 30th 2012	100%	95%	Development Plan for Creative industries to be finalised.
	Reform the "Doing Business programme" as at September 30th 2012	100%	85%	Memoranda of Cooperation with key stakeholders awaiting execution
	Form Sector Development Committee for 5 sectors as at September 2012.	100%	80%	Stakeholder committee for Clean Technologies industry still to be established.
	Develop proposal/initiative for New/Potential Assets as at September 2012.	100%	100%	Completed
	Produce updated infrastructure and sector development plan for Tamana as at September 2012	100%	100%	Completed
	Develop a framework for identifying and prioritizing new growth opportunities within sectors as at March 31st 2012.	100%	100%	Completed
	Develop twelve (12) opportunity profiles by September 30th 2012.	8500%	85%	Ten (10) opportunity profiles completed.
	Develop a macro process for conducting Business Intelligence as at March 31st 2012	100%	100%	Completed
	Develop a policy on Stakeholder Relationship Management as at June 30th 2012	100%	95%	Final revision following draft reviews.
	Develop an annual Advocacy and Public Education Plan as at August 2012	100%	60%	Initiative placed on hold pending corporate plan review.

AREA	GOAL DESCRIPTION	PLANNED % at end of FY 2012 /DUE DATE	ACCOMPLISHMENT (ACTUAL DATE)	REMEDIAL ACTION/RECOMMENDATION
Magdalena Grand Beach Resort	Life Safety	100%	100%	Heat Decttors installed in kitchens & Laundry/ voice Evauation speakers were tested and replaced New Stand by Generator to be implemented to provide power to Central facilities & Standby Areas in cases of Loss of Power,The generator is presently being rented for the shortterm Fire Sprinkler was purchased and installation was completed in September 2012. <u>Installation of landscaping sprinlker was completed in July 2012</u> <u>New fire pump was installed</u>
		100%	100%	
		100%	100%	
	Guest Rooms	100%	31%	<u>Celings in guest rooms to be completed - 88 however a total of 28 was refurbished to date</u>
	Drainage	100%	100%	Blocked Toilets are a presently a major issue this issue was completed in September 2012 Initially the treatment of the Boiler & completion of Laundry was a major issue however in August 2012 the treatment of the boiler system was completed and the Water softener was in full operation Steam lines wer replaced and testaed by the contractor and found to be in good Condition
	Water Treatment System	100%	100%	
	Hot Water steam Supply system	100%	100%	
	Food Health & Safety	100%	100%	In July 2012 a limited scope of works was undertaken for the completion ofhte Men & Women's restrooms this was completed in July 2012 Installation of lockers in place
	Elevators			August 2012- the North Elevator was scheduled to be installed and the old elevator was dismantled the works in this area was completed on 15th September 2012 and the lift was officially comissioned in September 2012 Roadway access to Divshop was completed in quarter ended 2012
	Access to Diveshop			
Work In Progress / Constraints				
Life & Safety	100%	100%	Due to defects in the fire Alarm System, the contractor is seeking to locate a company to repair the existing system Quotes for a new stand by Generator have been received and decision was made to scrap this process and invite proposals by a public tender.	
HVAC	100%	100%	Chill water balancing being regularized with pressure between the North & south. This is a work in Progress as the consultant is still seeking to determine a solution to the problem- this is presently ongoing. contract has been issued to install 1 new boiler and 1 new Water Heater in Plant room, this matter is still pending Items such as Hot water pipe insulation , Hot Water / pressure gauges install / room shut off valves are still to be installed	
Civil Works	100%	50%	Sound System to all restarants approved and Equipment is being shipped, Although the equipment has arrived it is still awaiting clearance from Custom this is expected to be completed in October	
Hilton Trinidad Conference Centre	Critical Infrastructure_ Mechanical	100%	100%	Payment of retention of Critical infrastructure on Hilton Trinidad Project
	Portable water Tanks	100%	100%	contract for Design of portable water Tanks completed and Arbitration Claims paid settled in September 2012
	HSE Works- Trinidad Hilton			
	HR Offices	10%	10%	Contract for Consultancy services for Remedial works to HR Offices- was awarded in September 2012 however only and initial fee of \$22500 mobilizatiion fee was paid to commence the consultancy works works to continue and completed in fiscal 2013
	Condensation Issues			
	Elevators			
	Sprinkler System			
	Minibars			As per attached procurement list of contracts , contracts have been awarded in September 2012 however for the quarter ended September 2012 works have not yet commenced in these areas of condensaton/ elevators / Sprinkler system / & Minibars.