

Garcia and five others exit UDeCOTT board

EFFECTIVE today, Noel Garcia and five others will no longer serve on the board of the Urban Development Corporation of Trinidad and Tobago Ltd (UDeCOTT), as the reshaping of State-owned enterprises continues following the United National Congress's general election victory last Monday.

Garcia has served as UDeCOTT chairman since 2015, following the People's National Movement's general election victory that year.

'He is also reported to have resigned as chairman of the Housing Development Corporation (HDC), a position he held since 2020.

According to a Notice of Material Change published in today's newspaper, pursuant to Section 64(1)(b) of the Securities Act, 2012, the six directors will no longer serve on UDeCOTT's board as of today.

'The following persons have ceased to serve as directors of the Urban Development Corporation of Trinidad and Tobago Ltd acknowledged with effect from May 6,' it stated.

The six are Garcia, Jacqueline Ganteaume-Farrell, Maureen Daniel- Braveboy, Janelle Berkley, Jade Brown and Vashti Phekoo.

Berkley, Braveboy, Brown, Ganteaume- Farrell and Phekoo all joined the UDeCOTT board in October 2015 UDeCOTT was created in 1994 as a special purpose company with responsibility for managing projects and facilities in the urban spaces of Trinidad and Tobago.

'It is a company that is wholly owned by the Government of the Republic of Trinidad and Tobago. UDeCOTT's primary objective is to deliver projects that meet our clients' objectives using the highest quality project management and development services,' UDeCOTT's website stated.

According to its website, UDeCOTT's primary focus over the past three years has been the development of social infrastructure projects across Trinidad and Tobago, particularly in the areas of health, national security, and industry. Among the projects under UDeCOTT's purview are the Central Block of the Port of Spain General Hospital, the Elections and Boundaries Commission's headquarters, the construction and outfitting of 15 fire stations, and the Invaders Bay development.

There have been other notable changes to boards in the past week.

Among them was the resignation of Michael Quamina as the chairman of Trinidad Petroleum Holdings Ltd (TPHL) and two of its subsidiaries.

Quamina was appointed TPHL chairman in August 2019.

TPHL is responsible of managing Trinidad and Tobago's oil and related assets.

Its four subsidiaries are Heritage Petroleum Company Ltd, Paria Fuel Trading Company Ltd, Guaracara Refining Company Ltd, and the Petroleum Company of Trinidad and Tobago (Petrotrin).

Quamina served as chairman of TPHL, Petrotrin, and Guaracara.

TPHL is currently engaged in discussions with Nigerian energy company, Oando, with respect to the lease of the Guaracara refinery.

Quamina, an attorney for former prime minister Dr Keith Rowley, was appointed Senior Counsel in 2023.

Sahid Hosein resigned as chairman of the National Petroleum Marketing Co Ltd the day after the UNC won the election.

Hosein had been appointed NP's chairman in 2015 following the People's National Movement's victory at the polls.

Hosein said as a 'political appointee' resigning from a board was the 'right thing to do.'

'When an administration changes then protocol demands that you allow the incoming administration to insert those people that they want and not have to ask you to resign,' Hosein said.

Caribbean Airlines chairman Shameer 'Ronnie' Mohammed last week also confirmed to staff he was stepping down. Mohammed was appointed to the board of Caribbean Airlines in November 2016.