



ENGINEERS' CONFERENCE 2014
MELIA NASSAU BEACH RESORT
NASSAU, BAHAMAS
OCTOBER 31ST, 2014
8:00am – 4:30pm



CONFERENCE PROGRAM SCHEDULE

- 8:00am** Delegate Registration & Networking Breakfast
- 9:00am** Opening Ceremony
Carlos Palacios | *Master of Ceremonies*
- 9:05am** Welcome Remarks
DeCosta Bethel | *President*
Bahamas Society of Engineers
David Pratt | *International Affairs Officer (Latin America & Caribbean)*
Canadian Society for Civil Engineering
- 9:10am** Introduction of the Keynote Speaker
Hon. Philip Davis, MP | *Deputy Prime Minister/Minister of Works & Urban Development*
Government of the Bahamas
- 9:15am** Keynote Address
Rt. Hon. Perry Christie, MP | *Prime Minister and Minister of Finance*
Government of the Bahamas
- 10:00am** *COFFEE BREAK*
- 10:15am** Public Private Partnerships (PPP) - “Value for Money”
Dr. Matti Siemiatycki | *Department of Geography and Planning*
University of Toronto

Around the world, governments are embracing public-private partnerships (PPPs) as their preferred approach to design, build, finance, operate and maintain critically needed public infrastructure. Between 1985 and 2014, over 3,200 transportation, water and waste, energy, education, health and justice facilities globally worth more than \$1 trillion have been built or are in various phases of development. Nevertheless, the merits of PPPs remain the source of heated debate in many countries. Against this backdrop, this presentation aims to pinpoint the drivers of value for money in PPPs and identify the optimal circumstances in which they should be used. In particular, it shows how value in PPPs is realized when partnerships result in the development of innovative facilities, spur lifecycle asset management, and appropriately spread project risks between the public and private sector partners. It concludes by highlighting strategies to improve future project delivery.



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11:00am

Panel Discussion: International & Regional PPP Experience

The International and Regional P3 market is healthy and active. Canada's list of completed projects and projects in the pipeline continues to grow, while in the US momentum and long term deal flows continue to build as public sector officials embrace the P3 concept. In the Caribbean Region, countries such as Jamaica and Trinidad are adopting P3 project delivery as needed transport and social infrastructure projects are prioritized. The debt markets continue to provide a greater diversity of funding sources as infrastructure attains greater public visibility. A panel of leading infrastructure investors, advisors and developers will discuss the state of the industry internationally and in the region, outlook and deal flows, as well as questions including:

- *What prominent PPP's are expected this year and what is the outlook on future deals?*
- *Have the factors driving P3 deal flow changed?*
- *What lessons can be learned from recent deals?*

PANEL MODERATOR

David Pratt | *International Affairs Committee*
Canadian Society for Civil Engineering

PANELISTS

Nuria Haltiwanger | *Chief Executive Officer*
ACS Infrastructure

Jeffrey Plant | *Vice-President - Civil Infrastructure*
Infrastructure Ontario

Mathew Kattapuram | *Senior Vice President*
AECOM Group Inc.

Ricardo Munroe | *Manager, PPP Unit*
Development Bank of Jamaica

12:00pm

LUNCHEON SPEAKER

Hon. Khaalis Rolle, MP | *Minister of State for Investment in Office of the Prime Minister*
Government of the Bahamas

1:30pm

Panel Discussion: The Bahamian Experience with PPPs

The Bahamas has been increasing its P3 potential as continued development and economic growth are putting strains on existing and driving demand for new and improved infrastructure. The Government of the Bahamas has spent time familiarizing itself with the P3 process and engaged in discussions surrounding the critical infrastructure needs of the country including roads, schools, government buildings and airports. A panel of Bahamian stakeholders will discuss future prospects, timing of procurement processes, political hurdles, and other key issues including:



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- *What are the major projects needed in the country, and how are procurement plans progressing?*
- *Why have they chosen the P3 model for these projects?*
- *What political and geographical issues must be considered?*
- *How much does public sentiment play into these considerations?*
- *What additional legislation, community outreach, procurement structuring, advisory work needs to be accomplished?*

PANEL MODERATOR

Melanie Roach | *Principal*
Shepherd U Management Company

PANELISTS

Charlene Lewis-Small | *Director - Corporate Finance*
KPMG Bahamas

David Johnson | *Chief Executive Officer*
Bahamas Tourism Development Corporation

John Rolle | *Financial Secretary*
Ministry of Finance

Edison Sumner | *Chief Executive Officer*
Bahamas Chamber of Commerce and Employers' Confederation

Dexter Williams | *Chief Engineer (Acting)*
Ministry of Works and Urban Development

2:15pm

Panel Discussion: Utility Infrastructure Delivery Using PPP Models

The P3 delivery model has become accepted and established in the utilities sector in the Bahamas. Entities like WSC, BEC, and BTC have successfully closed deals and/or are now evaluating and planning for the next generation of projects. While these organizations have been P3 pioneers in the Bahamas, they will be the first to acknowledge that there are obstacles along the way. Utility sector leaders will brief the market on lessons learned, their future approach and critically appraise the next wave of P3 market opportunities.

- *Why has this subsector taken the lead in P3 in the Bahamas? Are market dynamics changing?*
- *What are some of the funding concerns?*
- *What are the issues and considerations for utility companies in procuring these types of deals?*
- *What are the considerations for developers when bidding on projects in the Bahamas?*

PANEL MODERATOR

DeCosta Bethel | *President*
Bahamas Society of Engineers



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PANELISTS

Kevin Basden | *General Manager*

Bahamas Electricity Corporation

Ramjeet Jerrybandan | *Vice President - Overseas Operations*

Consolidated Water Company

Glen Laville | *General Manager*

Water and Sewerage Corporation

Leon Williams | *Chief Executive Officer*

Bahamas Telecommunications Company

3:00pm

COFFEE BREAK

3:15pm

Panel Discussion: The Financial Perspective of PPPs

The I-4 Ultimate Highway Project in Florida is one of several availability-based projects scheduled to reach financial close this year in the US, while in Canada almost all P3's are availability based. The increasing dominance of the availability model can shift demand risk from the private to the public sector, raising questions about the long term impacts of milestone payments on sponsor budgets. As the market matures, the debate on how best to structure tolling or user fees and balance demand risk becomes more sophisticated. At the same time, a conversation is emerging around operations and sustainability, including evaluating the success of a project once it is operational. The Financial Perspective Panel participants whom all have experience in structuring deals, will discuss issues such as long term viability, lessons learned and give their projections for ongoing viability of these models.

- *How have structures improved over the last five years?*
- *What are the key elements of the demand risk vs. availability debate and are there hybrid solutions?*
- *What types of performance (traffic easing, sustainability, etc.) do projects aim for and how is this evaluated?*
- *What structures would panelists like to see in the Bahamas?*

PANEL MODERATOR

Yuval Cohen | *Principal*

CAT-Alliance Ltd.

PANELISTS

Gemel Sobers | *Sector Specialist - Infrastructure*

FirstCaribbean International Bank (Cayman Islands)

Richard Deslauriers | *Partner*

Price Waterhouse Coopers (Canada)

Rodrigo Navas | *Lead Investment Officer*

Inter-American Investment Corporation (IIC – IDB)

4:30pm

CLOSING REMARKS

Darius Williams | *Immediate Past President/ BSE Northern Chapter*