

**MINUTES OF THE 82ND MEETING OF THE MAHAPOLA HIGHER EDUCATION
SCHOLARSHIP TRUST FUND**

DATE & TIME: 13TH OCTOBER 2020 AT 7.50 A.M.

VENUE: MINISTRY OF TRADE,
27, VAUXHALL STREET, COLOMBO 2

PRESENT:

1. HON. DR BANDULA GUNAWARDENA MINISTER OF TRADE	FOUNDER TRUSTEE
2. MRS. BHADRANI JAYAWARDHANA, SECRETARY, MINISTRY OF TRADE	EX OFFICIO TRUSTEE
3. MR. H.M. CHITHARANANDA STATE SECRETARY, MINISTRY OF SKILLS DEVELOPMENT, VOCATIONAL EDUCATION & RESTRUCTURING INNOVATION	EX OFFICIO TRUSTEE
4. MR.S.V.D. KESARRALAL GUNASEKARA	APPOINTED TRUSTEE

EXCUSED

HIS LORDSHIP THE CHIEF JUSTICE HON. J. JAYASURIYA P.C.	EX.OFFICIO TRUSTEE
PROF. KAPILA PERERA SECRETARY, MINISTRY OF EDUCATION	EX.OFFICIO TRUSTEE
MR. A. GULAM RASHEED	APPOINTED TRUSTEE

BY INVITATION

- (i) Mr. M.P. Bandara, Director MTF
- (ii) Ms. R. Arulanandan, representing S S P Corporate Services (Private) Limited, Secretaries

PRELIMINARY

The Board decided to consider the Hon. Chief Justice as excused having noted the contents of his letter dated 20th June 2019.

In the absence of Hon. J, Jayasuriya, P.C., Chief Justice, Hon. Dr Bandula Gunawardena, Minister of Trade was appointed as Chairman pro tem to preside over the meeting.

PROCEEDINGS

1. **CONFIRMATION OF THE MINUTES OF THE 81ST MEETING HELD ON 29TH SEPTEMBER 2020**

The Minutes of the 81st Meeting of the Mahapola Higher Education Trust Fund held on 29th September 2020 which had been circulated were approved by the Board and signed by Hon. Bandula Gunawardena, Minister of Trade and Chairman pro tem. as a correct record of the proceedings.

2. **MATTERS ARISING FROM THE MINUTES**

2.1 **Recommendation of the Cabinet on NWCL and NWSL**

Hon. Dr. Bandula Gunawardena, Minister of Trade and Chairman pro tem. read out the contents of the Cabinet decision on Nat Wealth Corporation Limited and Nat Wealth Securities Limited for the information of the Board.

Accordingly the Hon. Dr. Bandula Gunawardena stated that the Cabinet's decision was to liquidate the two companies and that it should not be a burden to the Treasury. The Hon. Minister stated that it should be a Voluntary liquidation and not a Creditors liquidation.

Hon. Dr. Bandula Gunawardena suggested that a Committee be appointed with regard to consider the liquidation of the Companies and accordingly the Board approved the appointment of the following members to the Committee

Prof. Abeyratne Bandara	- Chairman NWSL
Mr. T. Dharmarajah	- Director NWSL
Mr. Parakrama Bandara	- Director Mahapola Trust Fund
Mr. S.V.D. Kesarralal Gunasekera	- Trustee Mahapola Trust Fund
Mr.N.K.G.K Nammawatta	- Add Sec (retired) Ministry of Defense
Mr. Sujeewa Rajapakse	- Chairman People's Bank
Mr. K.D Chithrapala	- Add Sec (Retired) Ministry of Provincial, Local Government
Mr. Shanil Feranando	- Attorney at Law

2.2 **Proposed amendment to the Act with regard to the Hon. Chief Justice being a member of the Board**

Hon. Dr. Bandula Gunawardena, Minister of Trade informed the Board that the proposed amendment to the Act has been sent to the Legal Draftsman's Department.

2.3 Obtain a Business Valuation Report from the Government Chief Valuer for the entire property of SLIIT

The Board having discussed the matter authorized Mrs. Bhadrani Jayawardhana, Secretary, Ministry of Trade to write to the Government Chief Valuer as per the decision of the Board, to provide this information.

2.4 Current Situation of E-Lotto with Oceanic Games (Pvt) Ltd.

Mr. M.P. Bandara updated the Board that as informed at the previous meeting a Letter of Demand was sent to Oceanic Games (Pvt) Limited.

Hon. Dr. Bandula Gunawardena informed Mr. Parakrama Bandara to inform Mr. V.K. Choksy P.C. on same and that he will also speak to the Judges to quicken the Arbitration procedure to settle the dispute.

2.5 Proposal for the establishment of 25 Nos. Foreign Study Centres under the Mahapola Trust Fund

The Board decided to work on 5 Nos. Foreign Study Centres for the moment.

Hon. Dr. Bandula Gunawardena suggested visiting Kilinochchi and Mannar on the 27th and 28th of October 2020 in order to identify two suitable locations in the said areas to establish Foreign Study Centres.

Hon. Dr. Bandula Gunawardena requested the Mr. M.P. Bandara to prepare a Project Report for approval by the Board.

**3. BOARD PAPER NO.1
SETTING UP OF VIRTUAL UNIVERSITY UNDER MAHAPOLA TRUST FUND**

Mr. M.P. Bandara, Director tabled Board Paper No.1 in connection with the above.

Mr. M.P. Bandara informed the Board that a preliminary discussion was held with the members appointed for the evaluation of the Virtual University Project for Mahapola on 9th October 2020. The meeting mainly focused on the structure of the Project prior to finalizing the Content development, selection of the Degree Course and Manpower requirement to implement the Project.

The Board was informed that considering the views of all members it is proposed to set up an interim body corporate (Company Limited by Guarantee or similar to that) to commence the project signing MOUs with the interested parties such as Dharmmavahini Foundation, Theekshana School of Computing, University of Colombo and MOU with the University of Moratuwa.

Mr. M.P. Bandara informed the Board that after setting up the interim body, a decision has to be taken on the governing body and academic syndicate with a telecom provider (ICT or SLT com) to ascertain the project cost and seed capital requirements.

The Board having noted the above and the recommendation of Hon. Dr. Bandula Gunawardena, decided to work on incorporating a Guarantee Company and then the University to be incorporated under an Act of Parliament.

4. BOARD PAPER NO.2

Current Performance and Action Taken on the Action Plan 2020.

Mr. M.P. Bandara, Director tabled Board Paper No.2 in connection with the above and the Action Plan 2020.

The Board noted progress of the Action taken and performance up to 25th September 2020 of the MTF Action Plan 2020.

Mrs. Bhadrani Jayawardhana, Secretary, Ministry of Trade was requested to inform necessary parties to meet for a discussion on Monday, 19th October 2020.

5. BOARD PAPER NO.3

COMMEMORATION OF THE FOUNDER OF THE MAHAPOLA HIGHER EDUCATION SCHOLARSHIP TRUST FUND

Mr. M.P. Bandara, Director tabled Board Paper No.3 in connection with the above.

The Board decided to take up the above Paper at the next meeting.

6. BOARD PAPER NO.4

RECRUITMENT OF CASUAL STAFF FOR MAHAPOLA TRUST FUND

Mr. M.P. Bandara, Director tabled Board Paper No.4 in connection with the above.

The above Board Paper was not taken up for discussion.

7. OTHER BUSINESS

7.1 New Lottery introduced by the Development Lotteries Board

Mr. M.P. Bandara informed the Board, that the Development Lotteries Board has introduced a new Lottery, where the revenue is to be distributed to the President's Fund and the Corona Fund which is incorrect. He informed the Board that the revenue should be distributed to the President's Fund the the MTF.

The Board requested Mr. M.P. Bandara to check with the Development Lotteries Board on the above.

7.2 Proposal to allocate funds to the Schools Development Fund

Hon. Dr. Bandula Gunawardena, recommended that part of the funds the Company receives from Court Orders be allocated to the School Development Fund and be used to develop Grades 1 to 5 of Primary Schools.

Hon Dr. Bandula Gunawardena requested Mr. Bandara to submit a Board Paper in this connection seeking approval from the Board.

7.3 Date of Next Meeting

It was decided to hold the next meeting on 10th November 2020 at 8.30 a.m.

There being no other business to be taken up the meeting concluded.

CONFIRMED TRUE RECORD

CHAIRMAN

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