

MINUTES OF THE 84<sup>TH</sup> MEETING OF THE MAHAPOLA HIGHER EDUCATION  
SCHOLARSHIP TRUST FUND

DATE & TIME: 13<sup>TH</sup> DECEMBER 2020 AT 10.10 A.M.

VENUE: At the meeting room of the  
Highland – Factory, Abewela

PRESENT:

1. HON. DR BANDULA GUNAWARDENA MINISTER OF TRADE	FOUNDER TRUSTEE
2. MRS. BHADRANI JAYAWARDHANA, SECRETARY, MINISTRY OF TRADE	EX OFFICIO TRUSTEE
3. PROF. KAPILA PERERA	EX OFFICIO TRUSTEE
4. MR. S.V.D. KESARRALAL GUNASEKARA	APPOINTED TRUSTEE
5. DR. RAVINDRANATH LIYANAGE	APPOINTED TRUSTEE

EXCUSED

HIS LORDSHIP THE CHIEF JUSTICE HON. J. JAYASURIYA P.C.	EX. OFFICIO TRUSTEE
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BY INVITATION

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

PRELIMINARY

The Board decided to consider the Hon. Chief Justice as excused having noted the contents of his letter dated 20<sup>th</sup> 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 83<sup>RD</sup> MEETING HELD ON 24<sup>TH</sup> NOVEMBER 2020

The Minutes of the 83<sup>rd</sup> Meeting of the Mahapola Higher Education Trust Fund held on 24<sup>th</sup> November 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

There were no matters arising from the minutes of the previous meeting.

### 3. BOARD PAPER NO.1 PRESENT PROGRESS AND THE STATUS REPORT OF THE LIQUIDATION OF NWSL AND NWCL

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

Mr. M.P. Bandara tabled a copy of the Report of the Liquidation Committee for the information of the Board.

The Board having noted the contents of the Paper approved of the following:

- (i) The recommendation submitted by the Liquidation Committee on the Liquidation of NWCL and NWSL as directed by the Cabinet of Ministers and the Secretary of the Ministry of Trade with the approval of the Board of Trustees of MTF.
- (ii) Authorized the Liquidation Committee, which was appointed by the Secretary, Ministry of Trade with the approval of the Board of Trustees of MTF to implement the recommendations submitted by the Liquidation Committee as (i) above and complete the Liquidation process of NWSL and NWCL.

### 4. BOARD PAPER NO.2 Current Progress of the Proposed Projects Approved by the Board of Trustees of Mahapola Trust Fund

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

Accordingly, the Board was informed that the following new projects have been initiated by the Mahapola Trust Fund.

(A) Universal University Village Project at Millawa Estate Paddukka 153 Acres and 52 Acres vested by UDA.

Progress

- (i) A meeting was held at the UDA with the Secretary, Ministry of Trade, Director General UDA and the Project Consultant, Prof. Gamini Senanayake and Director MTF. A brief presentation was made by the Project Consultant, Prof. Gamini Senanayake who highlighted the overall objectives of the Project, Specific Objectives of the Project, Expected Outcomes, Action Plan, Special Features of the proposed University Village and the outcome of the Project.
- (ii) The Director MTF with the Project Consultant, Prof. Gamini Senanayake visited the site with the UDA officials and submitted a brief site visit report, a copy of which was tabled for the information of the Board.
- (iii) The Director MTF requested to release the layout plan of the land at Millawa Estate 153 acres and 52 acres' land with the tentative plan for re-locating of unauthorized pathways and internal roads with the clearance of the road frontage of the site.

Mr. Bandara, Director MTF informed the Board that, following steps would be followed in order to initiate the Project.

- (i) Details of the land as per the layout plan with the internal road clearance would be taken from the UDA. The valuation of the land, estimated lease rent and the connected other costs and charges to be identified for preparation of preliminary estimate of the project. A copy of the letter addressed to the DG, UDA was submitted for the information of the Board.
- (ii) It is proposed to appoint a Project Steering Committee to prepare a TOR for the appointment of the Project Consultant including Engineers, Architecture and Designing, Town and Country Planning and experts for the preparation of the Master Plan of the Project.
- (iii) Commence the procurement process to select the Project Consultant and Designing with the Engineers and Architecture Planning of the project as per the above TOR.
- (iv) Preparation of the proposal for obtaining the bank facility or PPP model or own investment of Mahapola Trust Fund.

Dr. Ravi Liyanage, Appointed Trustee stated that, while negotiating the lease of land, the MTF, should start discussing/canvassing with some Universities who would like to open up in the University Village and plan to obtain an annual fee from such Universities. He suggested that a message through the Government to all Universities should also be considered.

Prof. Kapila Perera, Secretary, Ministry of Education stated that the High Commission of Pakistan is very keen in bringing in some funding for this purpose.

Mr. Bandara at this stage informed the Board that there is an Israel Fund that is willing to provide Euro 100 Mn (Rs.23 Bn) in stages for this University Village on the basis that 10% of net earnings will be payable to them. He informed the Board that they will require a Project proposal and details of Universities who will open up in the University Village.

Prof. Kapila Perera, Secretary, Ministry of Education stated that a Steering Committee should be appointed with three or more members and stated that the UDA, Secretary should be one of the members of the Committee.

**(B) Bio System Technology (Floriculture) Project at Abewala**

Progress

- (i) Project concept approved by the Board of Trustees.
- (ii) Application submitted for foreign funding arrangement with the Government of Australia for \$ 500,000 grant.
- (iii) Appointment of Lead Consultant for the Project, Prof. Gamini Senanayake.
- (iv) Appointed S S P Corporate Services (Private) Limited as Company Secretaries for the formation of the new Company for the project. (Hon. Minister to propose a name for the approval of the Board).
- (v) Land clearance to be obtained by the District Secretary, Nuwara Eliya, site visit is planned with the members of the Board of Trustees on 13<sup>th</sup> December 2020.
- (vi) Arrange a meeting with the Board Members of the Bank of Ceylon for alternative funding arrangements for the project.

**(C) Warehousing Complex Project Mihintale and the acquisition of property at Tharapuram in Mannar are not initiated yet**

Mr. P. Bandara, Director tabled a Paper in connection with the above.

The Board having noted the contents approved of the following:

- (i) Enter into a Lease Agreement with the UDA and LRC for the selected land for the projects.
- (ii) The proposal submitted by the Bank of Ceylon for obtaining credit facility.

5. BOARD PAPER NO.3

APPROVAL FOR OBTAINING CREDIT FACILITY FOR THE IMPLEMENTATION OF THE NEW PROJECT OF THE MAHAPOLA TRUST FUND

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

The Board decided to defer the Board Paper.

6. BOARD PAPER NO.4

APPOINTMENT OF PROJECT STAFF FOR THE IMPLEMENTATION OF THE PROPOSED PROJECT OF MAHAPOLA TRUST FUND

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

Mr. Bandara informed the Board that, in order to implement the proposed Project which has been approved by the Board, the following staff would be required to be appointed with immediate effect.

- (i) The Project Director.
- (ii) Project Accountant/Finance Officer of the Project
- (iii) 02 Project Assistants for initial preparation of the project work.

Mr. Bandara informed the Board that, the above staff are required to be appointed to start the process and co-ordinate work of all projects. He stated that the SOR of the posts to be decided by the Board of Trustees and the method of recruitment.

The Board having noted the contents of the Paper approved the appointment of a Project Director and the Board was of the view that the Project Director once recruited should decide on the staff required.

With regard to the position of Project Director, the Board was of the view that the qualification of the Project Director should be discussed and the TOR and the advertisement to be sent to Prof. Kapila Perera for his approval. The Hon. Minister at this stage inquired on the qualification that the Project Director should possess. Dr. Ravi Liyanage, Appointed Trustee stated that the Project Director should have an Accounting qualification and it is important that he should be a person who has some exposure/knowledge about the Flower Business. Prof. Kapila Perera informed the Board that the Dean of Architecture at the Moratuwa University, Dr Chandrasekara is a very good person and recommended that he should be appointed to the Advisory Committee if necessary.

The Board decided to advertise the position and select a suitable person for the position of Project Director.

7. APPROVAL FOR PREPARATION OF THE DOCUDRAMA FOR MAHAPOLA BOARD PROMOTION

Mr. M.P. Bandara, Director tabled Board Paper No.5 in connection with the above.

Mr. Bandara informed the Board that as discussed at the previous Meeting, it is proposed to prepare a docudrama through the Media Unit of the Ministry of Trade to reduce the cost of docudrama preparation.

The Board having noted the quotation submitted by the Media Unit of the Ministry of Trade approved the quote of Rs. 327,000/- for the preparation of a docudrama for the promotion of the Mahapola Brand through the Media Unit of the Ministry of Trade.

8. OTHER BUSINESS

8.1 Letter from Mr. A.M. Shanil Fernando, Attorney-at-Law

Mr. M.P. Bandara, Director tabled a letter dated 2<sup>nd</sup> December 2020 from Mr. A.M. Shanil Fernando, Attorney-at-Law informing the Company that he is unable to act as a member of the Committee with regard to the liquidation of Nat Wealth Corporation Limited and Nat Wealth Securities Limited but is willing to act as a Legal Advisor (at no cost) which was noted by the Board.

8.2 Request for a Communication Allowance

Mr. M.P. Bandara, Director tabled a request dated 13<sup>th</sup> November 2020 from the Administrative Officer of the Mahapola Trust Fund seeking an allowance for the Staff who were working from home due to the COVID-19 pandemic using their personal phones and internet facilities.

The Board having noted the request approved a communication allowance totaling Rs37,500/- per month (please check) in respect of the 13 staff members.

8.3 Budget Estimates – 2021 with Actual Income and Expenditure Report up to 30<sup>th</sup> August 2020

Mr. M.P. Bandara, Director tabled the Budgeted Estimates 2021 with Actual Income and Expenditure up to 30<sup>th</sup> August 2020, the contents of which was noted by the Board.

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

CONFIRMED TRUE RECORD

CHAIRMAN