



PRESS RELEASE

Good Corporate Governance on the Rise - 125 newly Accredited Directors in 1 year

August 22, 2024 – *“This Government is committed to the reform of our Statutory Bodies and State-Owned Enterprises to ensure that they deliver their mandate in a professional, efficient, and effective manner.”* This was the declaration of Minister for Finance Hon. Dennis Cornwall as he addressed the twenty-five (25) newly accredited directors from eleven (11) State-owned Enterprises (SoEs), Statutory Bodies (SBs), and Ministries on Wednesday, August 21, 2024, at the Reception and Presentation of Certificate Ceremony for the Directors’ Education and Accreditation Programme at the Coyaba Beach Resort.

Minister Cornwall stressed that with this training and accreditation, the NDC administration is set to make significant advances in delivering on its commitment to good governance, recapping its manifesto’s position that government should be effective, responsive, efficient, honest, transparent, and accountable.

The ceremony celebrated the success of the twenty-five (25) directors who undertook the rigorous training and assessment of the programme facilitated by the Chartered Governance Institute of Canada (CGIC), in collaboration with the Eastern Caribbean Securities Exchange (ECSE) in March this year.

As of February 2023, one hundred and twenty-five (125) persons have been trained and qualified as accredited directors.

Delivering the keynote address, Deputy Chairperson of the Integrity Commission, Mr. Ronald Peters, pointed the accredited directors to the mandate of the Integrity Commission to, inter alia, *“... ensure integrity in public life.”* He expressed confidence in the benefits of director training, asserting, *“It is testimony to a strong sentiment throughout Grenada that there must be integrity in public life and in governance. I am confident that the directors are mindful of the gravity of the trust placed in them and that they will, especially with the benefit of the education they have now received, execute their charge with all integrity.”*



An equally significant development held recently was the update by Interim President Denisha Daniel, Acc. Dir. on the progress made towards the formation of the Grenada Association of Accredited Directors (GAAD). GAAD will be a platform to ensure that directors can network and develop themselves.

In her address, the Interim President highlighted the thinking behind its establishment, postulating that *“the formation of GAAD reflects the recognition that effective corporate governance is vital for the sustainable growth and success of businesses. By bringing together accredited directors, the association aims to create a platform for networking, knowledge sharing, and capacity building. This collective effort will undoubtedly contribute to raising the overall standard of corporate governance practices in Grenada.”*



A cross-section of the newly accredited directors

The fifth cohort of twenty-five (25) accredited directors is from:

- Child Protection Authority (CPA)
- Grenada Tourism Authority (GTA)
- Planning and Development Authority (PDA)
- Grenada Airports Authority (GAA)

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NOTES TO THE EDITOR:

The Directors' Education and Accreditation Programme (DEAP) was developed in 2007 by the Chartered Governance Institute of Canada (CGIC) (then the Institute of Chartered Secretaries and Administrators/Chartered Secretaries Canada), in partnership with the law firm Borden Ladner Gervais, with contributions from AON Canada. The DEAP is offered in the Caribbean by the Eastern Caribbean Securities Exchange Limited (ECSE), in collaboration with the CGIC, as a part of the ECSE's efforts to promote good corporate governance standards in the Caribbean.

The fifth cohort of 25 directors of state-owned enterprises (SoEs), statutory bodies (SBs), and ministries was trained on May 18–20, 2024.