

Kaloo joins TTNGL board

CHAIRMAN of the National Insurance Board (NIB) and its subsidiary, the Trinidad and Tobago Mortgage Bank (TTMB) Judy Kaloo has been appointed to the board of Trinidad and Tobago NGL Ltd.

Kaloo's appointment took effect on January 8, according to a notice to shareholders posted by the Trinidad and Tobago Stock Exchange yesterday.

The notice also stated that chairman of the National Gas Company of Trinidad and Tobago Gerald Ramdeen has been appointed chairman of TTNGL.

It further noted that Dominic Rampersad, who retired as president of Phoenix Park Gas Processors, has ceased to be a director of TTNGL.

Kaloo was appointed chairman of the NIB last August.

When Kaloo was appointed to the NIB board, she was described as 'a retired leader in the financial sector whose career spanned four decades across the Caribbean'.

She was appointed chairman of the TTMB board in on November.

TTNGL was incorporated on September 13, 2013 by The National Gas Company of Trinidad and Tobago Limited (NGC) to enable the public to participate in an Initial Public Offering (IPO) to own an equity interest in Phoenix Park Gas Processors Limited (PPGPL). Through an Initial Public Offering (IPO) in 2015 and an Additional Public Offering (APO) in 2017, the public (individuals and institutions of Trinidad and Tobago) holds a 75% equity interest in TTNGL, while NGC holds the remaining 25%.

Whilst TTNGL was formed as a corporate entity in 2013, its underlying investment, Phoenix Park Gas Processors Ltd (PPGPL), is a company with over 30 years of operating history in Trinidad and Tobago's natural gas-based energy sector.

Rampersad took up early retirement in November.

Colin Ramesar is the acting president of PPGPL.

Phoenix Park Gas Processors Limited is a Trinidad and Tobago company which was formed in May 1989. It is owned by NGC NGL Company (51%), Trinidad and Tobago NGL (39%) and Pan West Engineers & Constructors LLC (10%).