

INAUGURAL MEETING OF THE INTER-MINISTERIAL TASK TEAM ON THE NEITI AUDITS (1999-2004) REMEDIATION STRATEGY

The President of the Federal Republic of Nigeria, Olusegun Obasanjo (GCFR), at the Federal Executive Council meeting held on the 3rd of May 2006, directed the Nigeria Extractive Industries Transparency Initiative (NEITI) to set up and Chair an Inter-Ministerial Task Team to develop and implement a remediation strategy for the identified lapses from the NEITI Audits, with a time line of 3 months.

2. The Inter-Ministerial Task Team comprises of the heads of all Government Covered Entities (CBN, FIRS, NNPC, OAGF, DPR, NAPIMS).

3. The Inaugural meeting of the Task Team is therefore scheduled as follows,

Time: **3pm**
Date: **Tuesday 15th August 2006**
Venue: **Ministers Conference Room, Ministry of Education, Federal Secretariat Complex, Abuja.**

4. To that end, Members of the Inter-Ministerial Task Team are expected to make a detailed presentation of their own remediation programmes, entity by entity, for fixing each and every one of the identified lapses from the NEITI Audits along the following lines,

- Institutional weaknesses
- Poor record keeping practices
- Inadequate accounting systems (classification problems, basis of accounting)
- Poor interface amongst covered entities

5. Please accept the assurances of my highest consideration.

Stan Rerri

For: Minister of Education &
Chairperson, NEITI