

Former Board immediately takes back control of telephone company | Channel5Belize.com

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So what's next? Well, the Prime Minister has already said that he will appeal that decision. But immediately after the court ruling, Dean Boyce and attorney Godfrey Smith headed to Telemedia's main office on Saint Thomas Street. The first board meeting was convened with members of the previous board including attorney Phillip Zuniga, Edilberto Tesecum and Jose Alpuche. The Board was apprised of the ruling and began and then moved on to administrative matters. Attorneys say that while further legal action is expected, the hurdles to overcome today's ruling are formidable.

Eamon Courtenay, Attorney



Eamon Courtenay

"The shareholders and management would have to go back into the company and to see what has happened. If indeed there has been any damage suffered by the shareholders then they would have to consider their position. The prime minister had indicated that they would appeal so I would anticipate that he is going to take the case to the Caribbean court of justice. In so far as a stay is concerned, there are formidable obstacles that the government would have to overcome if they were to try to get a stay. I don't know if they are going to do that but it would be a very difficult thing.

What they would in effect be asking a court to do is, notwithstanding the fact that the law is unconstitutional; they would be asking the court to stay that situation, i.e. to maintain an unconstitutional position. I think that is highly unlikely to happen."

Godfrey Smith

Jules Vasquez, 7 News

"So who will be running BTL on Monday Mr. Smith?"

Godfrey Smith, Attorney

"Well, if you were to ask me to make a guess I would say Dean Boyce and whoever his management team were, will be running BTL on Monday."

Jules Vasquez, 7 News

"So what should employees expect, regular employees?"

Godfrey Smith

"I can't speak to that. Obviously, Mr. Boyce will have to what employees should expect."

So as it stands tonight, Belize Telemedia's acquisition is nullified and up to news time, the board was still in meeting. In respect of the shares that went on sale last year, when the company was in government control, the Social Security Board invested fifty million dollars in twenty percent of the shares and a few thousand others were acquired by small shareholders.



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