

MEMBERSHIP

Total Membership income (includes renewals, new members and upgrades)

YEAR	MEMBERSHIP TOTAL *	TOTAL DUES INCOME \$CI
2012 (as at 8 th June)	594 (545 corporate; 49 associate)	\$304,292
2011 (unaudited)	695 (617 Corporate; 78 associate)	\$328,420
2010 (audited)	710 (654 Corporate; 56 associate)	\$330,451
2009 (audited)	742 (667 Corporate; 75 associate)	\$350,638
2008 (audited)	706	\$349,030
2007 (audited)	680	\$332,371
2006 (audited)	699	\$319,682
2005 (audited)	644	\$275,884
2004 (audited)	632	\$269,653
2003 (audited)	626	\$270,702
2002 (audited)	644	\$264,635
2001 (audited)	703	\$274,763
2000 (audited)	631	\$203,277

MEMBERSHIP RENEWAL INCOME

YEAR	\$ INVOICED	\$ RECEIVED	RETENTION RATE
2012 (as at 8 th June)	\$329,899	\$292,317	88.61%
2011 (unaudited)	\$339,411	\$316,251	93.18%
2010 (audited)	\$350,272	\$316,054	90.23%
2009 (audited)	\$355,644	\$328,467	92.36%
2008 (audited)	\$336,109	\$318,451	94.75%
2007 (audited)	\$326,697	\$313,755	96.04%
2006 (audited)	\$290,437	\$275,909	95%
2005 (audited)	\$275,355	\$245,504	89.16%
2004 (audited)	\$274,965	\$255,904	93.07%

**Membership totals do not include honorary and membership exchanges as approved by the Council.*

Membership renewals for 2012 totaling \$329,899 were invoiced to the membership on 15th December 2011. *There was no increase in membership dues for the sixth year.* As of June 8th there have been 558 member renewals (\$292,317) and 36 new members (\$9,200). Total membership now stands at 594 Members (545 Corporate, 49 Associate) with total membership income of \$304,292 inclusive of upgrades and joining fees. This is a 88.61% retention rate.

MEMBERSHIP APPROVALS (since 1st January 2012)

Company Name	Category	Beneficial Owners
1. Caribbean Impact Windows and Doors Ltd.	Corporate	Christian Cartagena and Michael Meghoo
2. Island Elements C.I. Limited (Cashwiz)	Corporate	Ann Murphy, Tania Drebenstedt
3. Sarah Lewis	Associate	Individual

CEO Report**3rd May – 8th June 2012**

4. Endless Energy (Cayman) Ltd.	Corporate	James Knapp
5. Cleveland Clinic Global Patient Services	Overseas	
6. Global SIM Cards	Corporate	Sandra Catron
7. Joe Pike	Associate	Individual
8. Cayman Precious Metals	Corporate	Leslie Pacifico, Charles Thompson Jr.
9. Watler's Labour Brokerage	Corporate	Margaret Thompson
10. Frederick & McRae Ltd.	Corporate	Rodney Frederick & Lori McRae
11. Massive Media Ltd.	Corporate	David Kirkaldy
12. Mark McBryan	Associate	Individual
13. Kirk Supermarket	Corporate	Capt. Eldon Kirkconnell
14. Bias Cayman Ltd.	Corporate	Robert R. Pires and Mark J. Melvin
15. Kelly's Cajun Grill	Corporate	Robert C. Bodden
16. Cayman Kayaks	Corporate	Thomas Lawrence Wetling & Andrew Moon
17. Caroline Todd	Associate	
18. NCB Project Management Ltd.	Corporate	Naul Bodden & Matthew Wight
19. Early Childhood Association	Associate	
20. Bateman Financial	Corporate	Ryan Bateman
21. Cayman Luxury Rental Cars (Hertz)	Corporate	John Hunter, Aldo Gianne
22. Montpelier Properties	Corporate	Sir John David Gibbons
23. Montessori Home Tutoring	Corporate	Dee Duggan
24. Jose Alfonso Ardilla	Associate	
25. Judicial Department C.I. Government	Associate	
26. Berman Fisher	Corporate	Mattheu Santerre, Tracy Ross

CEO Report

3rd May – 8th June 2012

27. Gregory Lippitt	Associate	
28. Sand Dollar Studios	Corporate	Gregg Anderson, David Ward
29. Avalon Management	Corporate	Greg Link, Andrew Galloway, Ralph Woodford, Susan Bjuro
30. T.H.E. Merren Design	Corporate	Edlin, Helen and Gregory Merren
31. Beach Bay Land Ltd.	Corporate	John David Layton
32. Netclues Inc.	Corporate	Michael Day, Merta Day
33. Harney, Westwood & Riegels	Corporate	Isadora Eden
34. Squeaky Cleaning Services	Corporate	Chrissie Harford, Richard Harford
35. Global Hospitality & Business Consulting Services	Corporate	Headley Young, Oliver Fagan
36. Lions Productions	Corporate	Howie Tipton

FINANCIAL POSITION (as at 8th June 2012)

US\$ Fixed deposit:	US\$228,026.91 (fixed until 17 th August 2012)
CI\$ Fixed deposit:	CI\$66,819.03 (fixed until 18 th July 2012)
CI\$ Savings	CI\$3,693.74
CI\$ Chequing:	CI\$91,060.70
US\$ chequing:	US\$28,055.85
US\$ Savings:	US\$9,185.50
TOTAL BALANCES:	CI\$379,093.45 or US\$462,309.09

All chequing accounts have been reconciled as at the end of April 2012. PKF Cayman has been appointed the honorary audit firm for the next three years. They will begin the audit of the 2011 once the audit binder is completed and has been reviewed by the Treasurer.

YEAR	INCOME	EXPENSES	NET INCOME
2010 (audited)	\$867,199	\$852,976	\$14,223
2009 (audited)	\$808,383	\$761,781	\$46,602
2008 (audited)	\$985,564.58	\$952,521.15	\$33,043.43
2007 (audited)	\$845,266	\$746,254.14	\$99,011.86
2006 (audited)	\$754,086	\$735,582	\$18,504
2005 (audited)	\$609,016	\$599,278.61	\$9,737.39
*2004 (audited)	\$455,436.50	\$576,915.60	-\$121,479.10

***Hurricane Ivan**

PROGRAMMES

PROFESSIONAL DEVELOPMENT & TRAINING CENTRE

YEAR	PARTICIPANTS	\$ INCOME	\$ EXPENSE	NET INCOME
2012 (as of 8 th June)	326	\$53,913	\$29,880	\$24,033
2011 (unaudited)	592	\$98,264	\$53,336	\$44,928
2010 (audited)	759	\$135,279	\$79,339	\$55,940
2009 (audited)	501	\$70,296	\$45,903	\$24,395
2008 (audited)	457	\$72,866	\$44,912	\$27,953
2007 (audited)	416	\$54,056	\$29,603	\$24,454
2006 (audited)	296	\$49,150	\$27,458	\$21,691
2005 (audited)	368	\$46,611	\$25,965	\$20,646
2004 (audited)	480	\$76,887	\$37,844	\$39,043

	2007	2008	2009	2010	2011	2012
January Attendees	17	15	20	74	20	39
Courses	2	2	2	5	3	4
February Attendees	138	47	62	67	94	76
# Courses	6	5	5	8	9	8
March Attendees	81	64	79	115	60	116
Courses	4	5	6	7	6	9
April Attendees	25	92	25	101	74	33
Courses	2	6	2	9	8	5
May Attendees	24	31	23	81	66	52
Courses	2	4	4	8	6	5



June Attendees	11	61	34	48	39	10*
Courses	1	7	4	5	6	1*



July Attendees	16	38	35	45	0	
Courses	1	4	4	4	0	



August Attendees	0	0	19	23	19	
Courses	0	0	1	3	2	



September Attendees	17	7	101	87	84	
Courses	1	1	11	6	6	



October Attendees	57	22	43	86	63	
Courses	5	3	6	7	7	



November Attendees	10	51	53	32	39	
Courses	1	5	7	3	4	



December Attendees	10	10	8	0	33	
Courses	1	2	1	0	3	



* June 1-7th

May courses: 5 courses took place with a total of 52 participants

Basic Grammar & Writing Skills Part 1 - 1st May 2012
 Management Skills 2- 3-May-2012
 Time Management & Productivity - 11 May 2012
 Service over the Phone - 16 May 2012
 Basic Grammar & Writing Skills Part 2 - 29 May 2012

The following 3 courses did not take place.

Understanding Different Personalities - 2 May 2012
 The Exceptional Presenter - 15 May
 Moving Into Management - 24 & 25 May 2012

Another two training photo captions were sent to the press over the period but did not get published in the media. Monthly black and white quarter page ads will recommence in June 2012. Strategy document prepared and discussed. Goal grid to be drafted, timing estimated and costing sought in order to ascertain what can be implemented for the period August 2012 through December 2013.

LEADERSHIP CAYMAN

7 December	Orientation Dinner (Complete)
19 -21 January 2012	Opening Retreat (Complete)
1 February 2012	Seminar 1 – Media In our Community (Complete)
15 February 2012	Seminar 2 – Criminal Justice (Complete)
29 February 2012	Seminar 3 – Education & Workforce Development (Complete)
15 & 16 March 2012	Seminar 4 – Sister Islands Perspective (Complete)
28 March 2012	Seminar 5 – Diversity (complete)
31 March 2012	Mid Year Retreat (Complete)
11 April 2012	Seminar 6 – Cayman Islands Government (Complete)
25 April 2011	Seminar 7 – Human Services & Health Care (Complete)
9 May 2012	Seminar 8 – Financial Services (complete)
26 May 2012	Class Project Work Date (Complete)
23 May 2012	Seminar 9 – Stayover & Cruise Tourism (complete)
6 June 2012	Seminar 10 – Infrastructure & The Environment (complete)
20 June 2012	Seminar 11 – Cultural & Performing Arts
22 June 2012	Closing Retreat
27 June 2012	Graduation Dinner

Seminar 8, Financial Services, was held on May 9. Seminar sponsors were Deloitte and Butterfield Bank. Group Organisers were Simon Garnett, Nancy Kirkaldy-Barnard and Kimberly Arch. Guest Speakers were Mrs. Cindy Scotland, Managing Director, Cayman Islands Monetary Authority, Mr. Dan Scott, Regional Managing Partner, Ernst & Young, Mr. Don Seymour, Founder & Managing Director, DMS Offshore Investment Services. Invited speakers for the tourism seminar were Jackie Doak, COO and Director, Dart Realty (Cayman) Ltd., Harry Lalli, CITA President and Business person, Shomari Scott, Acting Director of Tourism, DOT, and Gene Thompson, Director Thompson Development Ltd. Seminar sponsors included the Westin Casuarina Resort & Spa, Cayman Luxury Charters, RBC Wealth Management

and the Ritz-Carlton, Grand Cayman. There was a “behind the scenes tour at the Ritz Carlton”. The Carnival cruise tour planned was cancelled due to inclement weather.

Sponsorships from the following have been received: Deloitte (1,500); Appleby (\$1,500 – Diversity seminar), Cayman National (\$1,500 – Finance seminar), DHD – Damon Hardie Design (\$200), Merrill Lynch Private donation – no press releases please \$300, Vampt Motors (\$1,500), Dine by Design (\$500 value), CAL Two roundtrip tickets (Value \$631.25 Dr. Hammerschmidt & Brac seminar), Brac Reef (Waive of conference room fees and discounts on all rooms \$486 value), Cayman Luxury Charters (\$500), CISHRP (\$200 for mid-year retreat refreshments), The Davinci Centre \$500, Rawlinson & Hunter \$500, British Caymanian Insurance \$500. CUC \$1,000 infrastructure seminar; Cox Lumber/Jeff Brandes \$4,100; CML (\$500); Ogier (\$500, Media seminar); RBC (\$500 tourism); Fosters Food Fair gift certificate (\$100 towards closing retreat). Sponsorships have been pledged but not received from: CGA Caribbean (\$1,500 – Government seminar). Class project (Frances Bodden Girls Home) sponsors and donations are as follows: Dart, \$1,000; Greenlight RE, \$5,000; Tower Marketing \$500; Stepping Stones Recruitment \$1,210; Mourant Ozannes \$500; and AL Thompson’s Home Depot \$400 gift certificate.

MENTORING CAYMAN

A reminder will be sent to the group on June 7 for participants to bring their invitations to the closing ceremony on June 13. RSVPs are being coordinated by Jacqueline in the Governors Offices. Awards have been ordered. Most students attended the Catamaran cruise. Food platters were provided by Kirks Supermarket and drinks were provided by Red Sail Sports.

- Mentor Training: Friday, 18 November (Complete)) 24 Persons attended
- Mentor Training 2 Thursday 1st December, (Complete) 25 persons attended
- Student & Parent Orientation: Tuesday 22 November (Complete) 74 persons attended
- Opening Reception: Thursday, 24 November, Westin Casuarina & Resort (Complete)
31 Mentors and 43 students attended. The Minister of Health, Environment, Youth, Sports & Culture was the keynote speaker.

- Work Place Visit 1: Friday, 9th December (Complete) . Successes reported.
- Work Place Visit 2: Monday, 9th January Reminder sent. (Complete)
- Work Place Visit 3: Wednesday, 15th February. Guest Speaker Luncheon (Complete)
Canover Watson was the invited Guest Speaker.

- Work Place Visit 4: Monday, 12th March (Complete)
- Work Place Visit 5: Monday, 16th April (Complete)
- Work Place Visit 6: Monday, 7th May. Catamaran Cruise-Red Sails (Complete)
- Work Place Visit 7: Tuesday, 5th June (Complete)
- Closing Reception: June 13 (6:30-8pm Governors House)

EVENTS

BE INFORMED Series – 2012:

- Wednesday, January 25, Cayman Enterprise City – 86 registered – room filled to standing capacity on the date.
- Wednesday, March 28, UK Bribery Act 2012 - March 28, 2012 – 31 registered.

- Wednesday, 30th May, Harmonized Customs Tariff Codes - 77 persons registered- There was a waiting list and a number of members want this to be presented again.
- Wednesday, June 20- National Pensions Bill

Business After Hours – 2012

- Thursday, June 7 – Cayman Conference Centre - 124 persons were registered online and 34 registered at event. Not everyone showed up but it was a good crowd. Client was very happy with this event.
- Thursday, June 21 – Mourant Ozannes confirmed and paid- Cancelled and payment on file
- Camana Bay is going to confirm a date for their BAH.
- December annuals – Diamonds International, and Island Companies –Diamonds International Submitted contract-All leads from 2011 shared with member relations coordinator
- Promotional strategy still to be reviewed to incorporate ribbon cutting or options geared towards small businesses.

Golf Tournament –4th May 2012

The REMAX/Chamber Charity Golf Tournament was held at the North Sound Club with 10 teams registered for the morning and 18 teams in the afternoon (sold out). Of the 28 teams, three were sponsors with team payment included in the sponsorship. Overall the tournament was a success with the Chamber netting CI\$11,737 which is down from the 2011 net of \$24,852.

Cayshop –25, 26, 27th October

- Business Expo rebranded to Cayshop to focus on shopping and innovation.
- Marketing RFP distributed to Chamber members and to be received by June 15, 2012.
- Possible Chamber Ambassadors have been recruited and ideas have been exchanged.
- Camana Bay has agreed to sponsor the use of the ARC (Arts and Recreation Centre). Full sponsorship, 150 Chairs, 50 six foot tables and tents. The site will accommodate the serving of alcoholic beverages. Costs are lower than that of Family Life Centres due to discounts as well as provision of added services which the Chamber normally pays for separately (Janitorial and security services).
- 2012 team meetings happening weekly.

COMMUNICATIONS

The main focus for the communications strategy will be to launch the new website, www.showmethemoney.ky commence the redesign the Chamber's main website, www.caymanchamber.ky, to introduce a new Chamber Mobile Phone application <http://web.caymanchamber/mobile> and to update the Future of Cayman website www.futureofcayman.com with the latest updates.

Over the past month the following activities have been completed.

CHAMBER MAGAZINE

The next issue of the CHAMBER Magazine is currently being worked on and will focus on Advocacy and Influence. Due to the upcoming referendum on 'One Man One Vote' we will publish an article on why the Chamber supports this change. Because both the referendum and the magazine are currently due to be released the same day (July 18) we are aiming to have the magazine released the week before to have maximum impact on our readers and membership. Other topic considerations at present include the Special Constabulary, Volunteerism, and Good Governance.

SHOWMETHEMONEY.KY

The showmethemoney website is progressing with the majority of the backend system now in place. It must now be tested for the user flow and information relevance. Test companies have been contacted to gain a better understanding of its efficiency. Copy writing will commence once the testing is completed. A sponsorship document and accompanying letter has been produced.

CAYMANCHAMBER.KY

We are preparing to update sitemap for Chamber website which will begin once showmethemoney.ky is complete.

FUTUREOFCAYMAN.COM

Statistical data, text, logos, Face Book and Twitter have been maintained for the site.

ONE PERSON ONE VOTE

A communications plan has been developed along with:

- Communications piece on the Chamber's position statement
- Banner advertising for Cayman News Service

STRATEGIC REPORT

A powerpoint and printed report was prepared in support of the Chamber's current strategic report.

BUSINESS EXPO/CAYSHOP

A new name and temporary logo was created for the Business Expo – CayShop. An RFP for design elements has been sent out to all member companies. An updated sponsorship document is being worked on.

PUBLIC RELATIONS (since May 2)

- 9 pieces in print and online media
- 5 items on Cayman 27

OTHER:

- A new Chamber backdrop was designed and produced.

ADVOCACY, COMMITTEES AND MEETINGS**FUTURE OF CAYMAN ECONOMIC DEVELOPMENT INITIATIVE**

Actions taken since the last Council meeting:

- Request for proposal released in early May for the management and coordination of the Future of Cayman Forum in November. RFP distributed to six member firms involved in event management. Two member firms responded. FoC Steering subcommittee is recommending Tower Marketing as the firm to organize the event. They will be responsible for all aspects of the event from confirming sponsors, meeting with the subcommittee of the SC, confirming speakers and organizing the display booths at the event. The recommendation will be presented by Councilor Shayne at today's meeting.
- CEO wrote to Franz Manderson seeking his approval of the list of Chief Officers to serve as Driver Group co-chairs. Still waiting on a response, particularly to confirm the names of new CO to serve as co-chairs (Alan Jones).

- The Create A Business Friendly Driver Group met on 24th April. New Driver Co-Chair Eric Bush invited Chief Immigration Officer Ms. Linda Evans and her team to the meeting to discuss some of the actions that are being taken to address immigration matters. It was an excellent meeting with several action items discussed. Secretary for the driver group updated the objectives schedule with the latest information from the group.
- Letter written on behalf of the subcommittee of the Infrastructure Driver Group to Auditor General seeking his assistance with confirming the number and specific allocation for the segregated funds that are in existence. Information is currently being compiled.
- Regular posts are being made to the Future of Cayman website.

Council of Associations: The next meeting takes place on Wednesday, 20th June. The Office of Labour and Pensions has been invited to deliver a presentation on the National Pensions Bill. PE Chris, who chairs the Council, are meeting on Thursday, 14th June to confirm the agenda.

Small Business Committee: A draft strategy document has been prepared and is under review by VP Johann and Councilor Natalie.

Membership Committee: Secretary Len met with the committee on 29th May. The main discussion dealt with illegal labour and concessions for small businesses that employ five persons or less. The committee wants to meet with representatives from the Department of Commerce and Investment. The committee also intends to meet with the Premier to present its Small Business Development advocacy agenda which is under development.

Health Insurance Committee: Danny Scott has confirmed that he will submit a proposal for consideration by the committee on Thursday, 14th June.

Special Economic Zone Authority: President David, who serves as the Chamber's representative on this Authority, submitted the following report: The SEZA continues to meet monthly. Several companies are now licensed with Trade Certificates, as are several individuals with Zone Employment Certificates. The composition of the board remains the same with the only recent change being the customs representative following the retirement of the Collector of Customs. Some emerging issues are; the licensing of companies into the commodities park and any potential overlap of CIMA there; the new Pension Law and limit on withdrawals by anyone who may take up permanent residence on eventual retirement (fyi Zone employees can immediately transfer out funds on leaving Cayman); clarity on allowing holders of a 'work permit' to also hold a Zone Employment Certificate

Reports to SEZA recently;

V Carter reported on new Pensions Law area of impact

V Carter / C O'Hara reported on the design / development progress and timeline for planning submission / build

C Kirkconnell / H Cahill reported on the operational development of CEC

One Person, One Vote: A draft communications plan has been developed which includes some radio show appearances on Rooster and Talk Today, articles in CHAMBER magazine and regular emails to the membership about the need to support the referendum and getting out to vote.

CI Government Audit Advisory Committee: I attended the first meeting of the committee on 14th May. Advice is being sought from the committee on the following questions:

1. Has the audit team focused on the key issues related to governance as it relates to the efficient and effective use of public funds?

2. Are there other areas of public sector governance that you believe should be included as part of the engagement?
3. Do you believe the stated objectives for the audit/review are reasonable and appropriate for this engagement?
4. Do you believe the criteria we have identified are suitable for assessing the governance framework?
5. Do you believe that producing four distinct reports, two studies and two audits, will be informative and useful for Members of the Legislative Assembly and the public?

The committee which includes George McCarthy, Roy Bodden and me were presented with a summary plan for discussion at the meeting. The summary plan was accepted by the committee but we recommended the development of a communications plan as an important part of the strategy. The OAG proposed to issue two reports with the first providing a concise reference document that explains the current governance framework in the Cayman Islands as set out in the Constitution, legislation and regulations and providing the historical and cultural context in which the governance framework is applied. The second study report will provide a self assessment on the extent to which statutory authorities and governance companies' governance frameworks meet good governance standards, as appropriate for these organizations, and support the achievement of their strategic goals and objectives, and the fulfillment of their legislative mandate.

The study reports would provide information and educate legislators on this important topic. Hopefully, it will establish a positive environment for the receipt of subsequent audit reports that focus on whether the constitutional and legislative aspects of the governance framework are being complied with and whether they meet the good governance standard for public organizations.

The study components will provide the legislative assembly with information about the benefits and principles of good governance, and it will describe how the governance framework is designed to yield results for the people of the Cayman Islands. The study reports will focus on how a strong governance framework would benefit Caymanians.

The next meeting of the committee will take place once the first reports are drafted.