

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

YEAR	MEMBERSHIP TOTAL *	TOTAL DUES INCOME \$CI
2012 (as at 5 th October)	667 (599 corporate; 68 associate)	\$317,785
2011 (audited)	695 (617 Corporate; 78 associate)	\$328,307
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 5 th October)	\$329,899	\$303,634	92.04%
2011 (audited)	\$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 October 5th there have been 614 member renewals (\$303,634) and 53 new members (\$10,927). Total membership now stands at 667 Members (599 Corporate, 68 Associate) with total membership income of \$317,785 inclusive of upgrades and joining fees. This is a 92.04% retention rate which meets budget projections. Membership Development Plan will be tabled at the October meeting.

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

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3. Sarah Lewis	Associate	Individual
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	

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26. Berman Fisher	Corporate	Mattheu Santerre, Tracy Ross
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
37. OfficeWorx	Corporate	Marcus Ebanks
38. Panache Goldwell International	Corporate	Raquel Solomon, Andre Cummings
39. FAB Essentials	Corporate	Glenda Dilbert-Davis
40. Fountainhead Business Development	Corporate	Denise Glower
41. A Step Ahead Physiotherapy	Corporate	Fiona Graham, Christine Gibbs, Gary Gibbs
42. Brown's Clean with Pride Janitorial/Baby Sitting	Corporate	Elizabeth Brown
43. Cayman Spirits Company	Corporate	Nelson Dilbert, Walker Romanica
44. Cayman Islands Tourism Association	Associate	
45. The Finishing Touch	Corporate	Sharaine Chin
46. Ocean Paradise Ltd.	Corporate	Arney Scott, Anthony Scott, Alburns Scott, Stanley Scott
47. Cayman Bridge Club	Corporate	Jenny Vanbergen and Donna Mitchell
48. Tina Foster Photography	Corporate	Tina Foster

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49. Flow Therapeutic Movement Ltd.	Corporate	Kate Dunne
50. Zag Media	Corporate	Robert & Nicole Weins
51. Whitespace	Corporate	Deborah Clark, Cynthia Hew
52. Vy's Closet	Corporate	Rosa Harris
53. My Personal Concierge	Corporate	Lena McGowan

FINANCIAL POSITION (as at 5th October 2012)

US\$ Fixed deposit:	US\$228,186.56 (fixed until 17 th November 2012)
CI\$ Fixed deposit:	CI\$66,819.03 (fixed until 18 th October 2012)
CI\$ Savings	CI\$3,693.92
CI\$ Chequing:	CI\$33,858.39
US\$ chequing:	US\$28,065.54
US\$ Savings:	US\$9,185.95
TOTAL BALANCES:	CI\$322,030.54 or US\$392,720.17

All chequing accounts have been reconciled as at the end of September 2012. PKF Cayman has been appointed the honorary audit firm for the next three years. They completed the 2011 audit which will be tabled at the October 10th Council meeting.

YEAR	INCOME	EXPENSES	NET INCOME
2011 (audited)	\$814,997	\$758,266	\$56,731
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 3 rd October)	543	\$86,870	\$45,856	\$41,014
2011 (audited)	592	\$95,735	\$50,754	\$44,981
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

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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	86
Courses	1	7	4	5	6	7*
July Attendees	16	38	35	45	0	12
Courses	1	4	4	4	0	1

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August Attendees	0	0	19	23	19	27
Courses	0	0	1	3	2	3
September Attendees	17	7	101	87	84	68
Courses	1	1	11	6	6	5
October Attendees	57	22	43	86	63	25*
Courses	5	3	6	7	7	2*
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	

* Oct. 1st – 5th

September : Of the 8 courses scheduled, 5 took place ranging between 9 and 20 attendees each.

Basic Grammar & Writing Part 1 – 6th

Grievance Handling – 11th - **CANCELLED**

Service Matters – 12th

The New Supervisor - 13&14th

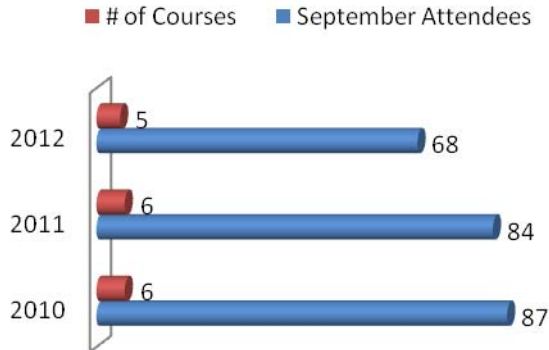
Superior Business Writing – 18th

The Exceptional Receptionist – 20th

Fraud Detection & Prevention – 25th - **CANCELLED**

Communicating Effectively - 27&28th - **CANCELLED** - 6 registered - no go

September Training Year over Year



- The maximum participants for Catherine Tyson courses are now limited to:
12 max - Basic Grammar and Writing Skills Part 1 & Part 2
14 max - All other courses:
Time Management & Productivity
Exceptional Receptionist
Professional Image
Confidence Building
Creating a Service Mentality Internally & Externally
- Two successfully published press releases – 1 Compass, 2 Net News, 1 Business Brief, 1 Caribbean
- Several requests stemmed from October Compass ad.
- DLP contract sent – conditions accepted – addition of Premier Solutions proposed.
- 2013 training dates complete.
- Ogier custom training confirmed for October 16.
- Rawlinson & Hunter requested Exceptional Presenter custom course – positive result of past participation in this training course.

October courses:

15 registered for The Importance of Frontline employees

10 for Understanding Financial Statements.

LEADERSHIP CAYMAN (LC)

Chair Sheena Thompsons and past Chair Simon Garnett have held three meetings with the staff to organise the 2013 programme. The following actions have been taken since the July Council meeting:

- Sponsorships pledged: Deloitte \$1,500, Tower \$1,000, CNB \$1,500, RBC
- Deloitte photo taken.
- Dart expressed interest in sponsoring LC 2013.
- Budget and sponsorship meetings scheduled for week of October 1 – 5.
- CAL targeted for sponsorship and pre-booked flights for Sister Islands Perspective 2013 – No response.
- Orientation dinner booked at Grand Old House.
- The Reef Resort reserved for opening retreat and graduation.
- 2012-2013 dates selected (PC notes included):
 - 11 October 2012 – Thursday Planning Committee Meeting (Full PC)

- 17 October 2012 – Wednesday LC Orientation 1 of 4 – 5:30 – 6:30 – GT Library
- 22 October 2012 – Monday LC Orientation 2 of 4 – 5:30 – 6:30 - CoC
- 24 October 2012 – Wednesday LC Orientation 3 of 4 – 5:30 – 6:30 - CoC
- 29 October 2012 – Monday LC Orientation 4 of 4 – 5:30 – 6:30 - CoC
AND Mail out Project RFP's

- 2 November 2012 – Friday Applications Due
- 5 – 9 November Prepare score materials & schedule Interview days
- 13 November 2012 – Tuesday Interview Day 1 - 5:00 – 9:00 pm (Training Room & Wil's Office)
- 14 November 2012 – Wednesday Interview Day 2 – 5:00 – 9:00 pm (Training Room & Wil's Office)
- 15 November 2012 – Thursday Interview Day 3 – 5:00 – 9:00 pm (Training Room & Wil's Office)
- 17 November 2012 – Saturday Planning Committee Meeting (9:00 am – 12:00 noon)
- 19-20 November 2012 – Monday Decision Letters mailed
- 23 November 2012 – Friday Finalize Class Project Lists (narrow to three)
- 5 December 2012 – Wednesday Orientation Dinner (Grand Old House) 6:00 pm – 10:00 pm
- 7 December 2012 – Friday Class Project Proposals must be in
- 17 -19 January 2012 - Thurs–Sat Opening Retreat – The Reef Resort
Present Class Project 19 January – Class Project PC Lead

- 6 February 2013 - Wednesday Seminar 1 – Media In our Community
- 20 February 2013 - Wednesday Seminar 2 – Criminal Justice
- 6 March 2013 - Wednesday Seminar 3 – Education & Workforce Development
- 14 &15 Mar 2013 - Thurs & Fri Seminar 4 – Sister Islands Perspective
- 27 March 2013 - Wednesday Seminar 5 – Diversity
- 6 April 2013 - Saturday Mid Year Retreat (9 a.m. – 2 p.m.)
- 10 April 2013 - Wednesday Seminar 6 – Cayman Islands Government
- 24 April 2013 - Wednesday Seminar 7 – Human Services & Health Care
- 8 May 2013 - Wednesday Seminar 8 – Financial Services
- 11 May 2013 - Saturday Class Project Work Date
- 23 May 2013 - THURSDAY Seminar 9 – Stayover & Cruise Tourism
- 5 June 2013 - Wednesday Seminar 10 – Infrastructure & The Environment
- 19 June 2013 - Wednesday Seminar 11 – Cultural & Performing Arts
- 21 June 2012 - Friday Closing Survey prepare
- 28 June 2012 – Friday Graduation Dinner (The Reef), 7:00 pm – 9:30 pm

MENTORING CAYMAN

- Certificates being posted (2012 programme)
- Garth Arch sought for speaker luncheon.
- 2012-2013 dates:
 - Mentor Training: Friday, 16 November, Chamber of Commerce - 9:00 am—11:00 a.m.
 - Mentor Training 2 (IF REQUIRED) - Friday, 23 November, Chamber of Commerce – 9:00 am—11:00 a.m.
 - Student & Parent Orientation: Tuesday 27 November, Chamber of Commerce Conference Room, 5:30 pm—6:30 pm (Students and parents are required to attend—Mentors need not attend)
 - Opening Reception: Thursday, 29 November, **Westin Casuarinas Resort?** 6:00 pm—8:00
 - Work Place Visit 1: Friday, 7 December
 - Work Place Visit 2: Monday, 7 January
 - Work Place Visit 3: Wednesday, 27 Feb (Guest Speaker Luncheon) **Westin?** Target Garth Arch

- Work Place Visit 4: Monday, 11 March
- Work Place Visit 5: Monday, 15 April
- Work Place Visit 6: Monday, 6 May Catamaran Cruise (Mentors & Students)
- Work Place Visit 7: Tuesday, 4 June
- Closing Reception & Recognition Ceremony: Wednesday, 12 June **DATE TO BE CONFIRMED**, Governor's Residence, 6:30 pm—8:00 pm

BUSINESS COACHING CAYMAN

- 13 candidates confirmed and invoiced.
- Opening session held.
- Press release prepared.

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- Proposed Revisions to the National Pensions Bill 2012 - 78 registered online along with about 10 walk in registrations.
- Wednesday, 26th September – Data Protection Bill – 80 persons registered online

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
- Thursday, 20th September – Dart Realty – Camana Bay (As of 6th September there are 195 sign-ups) Eblasts will be sent out this week.
- Thursday, 1st November – Beyond Basics
- Thursday, 6th December – Island Companies Ltd.
- Thursday, 13th December – Diamonds International
- Promotional strategy still to be reviewed to incorporate ribbon cutting or options geared towards small businesses.

CAYSHOP –25, 26, 27th October

- Business Expo rebranded to Cayshop to focus on shopping and innovation.
- 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.
- Tower Marketing has designed the logo and will assist with the rebranding.

- Cayshop Committee formed – four meetings have taken place to date
- The event is sold out.
- The reception event / opening night Business After Hours for Cayshop will be held on October 25 at 5:30 p.m. The reception will be catered by Mise en Place. Special cocktails will be provided to all invited guest. All invitations have been sent to Chamber of Commerce members.
- All contracts and payments have been received.
- Massive has been chosen as our technical set up company and I have had several meetings with Dara to confirm set up organization.
- Banners were made by Fast Signs for Cayshop 2012 and are being displayed at the Chamber office and at special events for promotion.
- Radio and newspaper ads are now running for Cayshop, the radio Ads are sponsored by Radio Cayman and the news paper ads are sponsored by Cayman Free Press.
- Cayshop mandatory orientation session took place on October 3rd 2012. This orientation gave exhibitors a chance to ask any questions and gave them a brief overview on how to make their Cayshop experience the best one ever.
- Fast Signs presented some of their promotional and marketing products. Drink Fresh Juice provided samples of their products.

- CayShop Exhibitors include:

Caymanite Sponsor

LIME

Black Coral Sponsor

Health Services Authority

Silver Thatch Medium

Silver Rain, La Prairie Spa

Cayman Automotive Leasing, Marketing, & Sales

The Security Centre

Cayman Yellow Pages

Paradise Coffee

Otis Air Conditioning

Stafford Flooring – Floors for Life

Office Supply

Home Gas — the “Green” Energy Choice

Stepping Stones Recruitment

Cayman Cabana Resto Bar by one three four five

Silver Thatch Small

Cayman Hearing Center

RVC Rehab Services /Beyond Basics

Cayman Echoic Services

Tina Foster Photography

Camana Bay

T.H.E. Merren Design

Zag Media

Post Net

Cayman Rehab Services
Partial to Blue
Cayman Pharmacy Group
Drink Fresh Juice
Moore Marine
Robert Wood Lighting & Interiors
Affinity Recruitment Ltd.
Capital Realty
BAF Insurance Company
Tortuga Rum Company
Island Builders Company
Caribbean Canvas
Island Electronics
Sign Solutions
Avaya

Cottage Industry

The Finishing Touch
FAB Essential
Cayman Pepper Patch
Cayman Spirits Company
Maedac Supply Co. Ltd
Camana Bay Market Vendors

Food Vendors

Stingray Kisses Hot Fresh Mini Donuts
Mise en Place
Al La Kebab

- Total expected gross income: \$51,550

2013 Event dates

- Careers Expo- February 8 – Confirmed to take place at the University College of the Cayman Islands
- Earth Day- Saturday, April 13 – Glass recycling programme to be featured as part of Earth Day activities
- Golf Tournament –May 10 (confirmed and booked North Sound Golf Course)
- CAYSHOP-October 24-26 (speaking with Davina to confirm ARC)
- AGM- November 27
- BE INFORMED- Jan 23, March 27, May 29, July 24, September 25
- Business After Hours- Every 3rd Thursday of the month

COMMUNICATIONS

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

Over the past month the following activities have been completed.

A professional writer from Mayflower Features, a member firm, has been contracted to assist with writing press releases and articles.

CHAMBER MAGAZINE

The October issue of the CHAMBER Magazine will be released on 24th October just prior to the CayShop event. This issue's focused on Economic Development and includes the CayShop supplement and the Future of Cayman Report Card. YCLA recipient and Leadership Cayman graduate Garth Arch will be pictured on the cover.

SHOWMETHEMONEY.KY

The showmethemoney website is completed with the exception of some endorsements on the home page and encouraging more businesses and the wider public to add scholarships to the site. A press launch is being planned for this month.

CAYMANCHAMBER.KY

An RFP for the redesign of the Chamber website is being prepared.

FUTUREOFCAYMAN.COM

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

CHAMBER DESKTOP CALENDAR

Five member firms have reserved space in the calendar: Marriott Beach Resort, Cayman Chamber Pension Plan, Cayman Finance, Tower Marketing and Health Services Authority. 7 remain to be sponsored.

PUBLIC RELATIONS (since last meeting in September - present)

- 15 pieces in print and online media
- 3 items on Radio Cayman/CITN

TWATC

This Week at the Chamber (TWATC) has been released weekly (Fridays) with written news items.

OTHER:

- A training ad has been produced for the PD&TC for the Caymanian Compass.

ADMINISTRATION

The Cayman Islands Bankers Association has signed a one year renewable lease to rent the front conference room effective 1st October 2012 for \$1,200 per month. CIBA moved into the space on 1st October.

ADVOCACY, COMMITTEES AND MEETINGS

Future of Cayman Forum and Economic Development Initiative: Four planning meetings have taken place since July. The following items have been addressed:

- Sponsorship package completed
- Website registration site completed

- Save the Date email designed and distributed to membership in August
- Sponsorship meetings ongoing
- Meeting with Franz Manderson took place Thursday, 13th September
- Press conference scheduled for 10th October with Deputy Governor, Chamber President
- Meeting with Planning Committee is scheduled for the week of 12th October
- Conference agenda drafted and waiting to be finalised
- Floor map for exhibitors
- Quality of Life Driver Co-Chairs meet on Tuesday, 11th September
- Create a Business Friendly Climate Driver Group has developed a public sector survey which will be amended and released to the membership in October.
- Councilor Shayne and I met in late September with Develop Talent Driver co-chairs Mary Rodrigues and Samantha Nehra to discuss the topics for the Forum.
- Councilor Shayne Howe and I met with Deputy Chief Officer Tristan Hydes and Councilor Barry Bodden to discuss topics for the Infrastructure Driver Group at the forum. Next meeting of the driver group also confirmed for October.
- Future of Cayman Report Card completed and submitted to Cayman Free Press for CHAMBER magazine.

Trade and Business Licensing Bill review: President David, Secretary Len, Councilor Kyle and I met in early October to review the Trade & Business Licensing proposals and the list of incentives prepared by the Small Business Committee. After considerable discussion, the following was agreed for incentives to assist small businesses:

Micro and small businesses (sole proprietorships to 10 employees or less) would pay a duty fee of 10% on the first CI\$750,000 of imports per year as well as receive a 25% discount on licensing fees. After they reach their CI\$750,000 allowance in a year, the normal duty rate would apply. Residents travelling off island would be given an annual duty free allowance of CI\$700 per person.

The group is also preparing a response to the draft amendments to the Trade and Business Licensing Law which will be distributed to the Council once completed.

Membership Committee: A draft strategy document has been prepared by VP Johann and Councilor Natalie and will be presented at the October Council meeting (report is attached separately).

Nomination Committee: In keeping with the Chamber's Memorandum and Articles of Association, President David has appointed President-Elect Chris, VP Johann and Past President William Adam to serve on the nomination committee and to identify qualified persons who are willing to be nominated for a Vice President and three Councilor positions. The committee will be meeting within the next two weeks to identify a slate of potential nominees.

National Energy Policy Committee: Past President James Tibbetts, who serves as the Chamber's representative on this committee, reported that the Committee is planning a public consultation process for the draft National Energy Policy which will soon be presented to Cabinet. The committee is targeting the week of 12th November. The committee intends to work along with the Chamber during the public consultation stage.

National Education Strategic Plan 2012-2017: Focus groups comprising business owners, students, parents and teachers met to discuss the key items in the strategic plan. The Oversight Committee held a meeting in early October to discuss the findings of the focus groups and to modify the draft plan as necessary. The next meeting will be held in mid October. The process is being led by Dr. Jo Wood, Chief Policy Advisor for the Ministry of Education. The consultation process spans from 1st September until 23rd October 2012 but will likely be extended.

Glass Recycling programme – Events Manager Leanna and I met with Jo Gamage on 30th September to discuss a new glass recycling programme being organised by Dart. Dart is contributing \$25,000, Rotary Sunrise \$5,000 and there are several businesses that have agreed to place dispensers for glass collection around Grand Cayman: Fosters, National Trust, Cayman Free Press, Kirk Supermarket and Hurleys. Local company JUNK will be contracted to collect the glass and crush it. The material will be made available for use for construction by Dart. It was agreed that the Chamber could distribute this information to the membership and then promote the initiative during Earth Day 2013.

George Town Tourist Attraction: President David and I met with Kathy Jackson from Atwater Consulting in early October. Atwater has been contracted to seek input from stakeholders for the construction of a new tourist attraction in George Town. The Council will see the presentation at the October meeting.

Sub-regional Tripartite Meeting on Occupational Safety and Health, Productivity and Social Dialogue – President David will represent the Chamber of Commerce at this meeting in Trinidad and Tobago from 17-19th October. The meeting is organised by the International Labour Organisation (ILO). The ILO is providing hotel accommodation, inclusive of breakfast and a stipend for dinner and incidentals. Travel expenses will be covered by the Chamber. The President will provide a report upon his return.

Junior Achievement – Report from the Chamber appointed representatives – PP Angelyn Hernandez, Secretary Len Jackson and CEO Wil

The Junior Achievement Programme has begun for the year with a great start! The students meet their sponsor companies the week of October 8th. The sponsoring companies have been asked to bring more innovative this year and develop new and exciting products.

- 286 Students registered
- 108 Advisors
- 13 Companies
- (**note none of the above includes Cayman Brac*)

The **Ourselves Kindergarten** programme will be piloted later in October with one private school and one public school with the intention of introducing the programme in 20 classrooms in the spring. **Business Ethics** and **Economics for Success** classes have begun with a light schedule this fall, more classes will begin after the mid-term break in October and finally in the New Year the Clifton Hunter students will have their classes scheduled. Volunteers are being recruited to cover the Clifton Hunter classes however if unsuccessful then the programme will look to hire a facilitator to teach the classes. The following businesses/organisations are sponsoring a JA Company this year: Rotary Central @ Clifton Hunter School, Caledonian, CUC, CITCO, PWC, Rotary Sunrise, CIBC FirstCaribbean, Maples and Calder, Dms, Butterfield, UBS, CNB, 1st Regents Bank, Cayman Brac Rotary Club

Chamber Pension Plan – Report from Chamber appointed Trustees Nic Corsetti and Rod Waddell

- Adoption of the CFA Code of Ethics for pension trustees – this was discussed over several monthly Trustee meetings, and it was agreed that since the CFA Society, which is the globally-recognized leader in investment ethics, had already developed a code of best ethical practices, and since the local CFA society had recently invited us to consider adopting it, it made good sense to benefit from the fact that it suits our goals perfectly; Chamber Pension was offered first crack at adopting it and it gives us great press (the other plans are likely to follow). Two key points to understand are: we believe our Trustees are or should be adhering to these principles anyway, and secondly 3 of our Trustees (and COO) are CFAs, and would have to adhere to these standards anyway

Upcoming Disclosure/Press Releases

Other than the adoption of Code– the most significant press coming up will be reporting on the guilty plea by Robert Schultz, which will possibly happen as soon as October 5; Tower will manage the response to press

Key points from September meeting minutes (17 Sept., 2012)

- All Trustees need to understand that the discussions we have regarding Plan business, such as arrears employers and procedures, is to remain confidential within the group (of Trustees) until such time as it is agreed by the Board to release information,
- AGM is planned for 14 November – looking to make updates to the Trust Deed on advice of Maples
- New Custodian – expected to shift all assets from JPMorgan to State Street Bank effective October 1
- Small, inactive accounts (approximately 1000) are in the process of being redeemed/closed, driven by a number of factors, two of which are KYD \$20/year per account registration fee imposed by Government last year and FATCA considerations
- Website – is in process of being enhanced – expectation is for it to go live within a month
- Trustee Michele Miller advised she will be leaving Island, most likely in December, so we will need to find a replacement for her on the Board
- Sub-committees will be organized around top 5 or 6 priority matters, including:
 - Investment/Custody,
 - Legal/Regulatory,
 - Audit/Budget/Financial Control,
 - Marketing
 - FATCA

SPECIAL ECONOMIC ZONE AUTHORITY (SEZA) submitted by Chamber representative President David Kirkaldy, who serves as the SEZA Chair

The Special Economic Zone Authority (SEZA) met on 8th October for its regular monthly meeting. The Authority meets monthly with a few extraordinary meetings since its formation. I have attended all but one. The Licensing Committee (LC) also meets regularly on an ad-hoc basis as applications come through the Secretariat. The composition of the LC rotates so that all members (with the exclusion of the Chairman and the CEC Director Jason Blick) are involved. The SEZA has recently approved modifications to the list of ISIC codes that govern the types of business that can be licensed into each zone. The SEZA has recently approved two additional temporary Special Economic Zones (SEZ's). These have both been approved with draft orders recommended to Cabinet. If approved in Cabinet the orders will be tidied up by legal drafting for final approval and published in the *Gazette*. At our last meeting we received an update on the plans for the development which are quite advanced. The development is currently working the 'PAD' type application for submittal to planning upon the resolution of final land boundary issues. The hope is that this submission should be addressed within the next few months. Construction of the first buildings would be triggered upon a set occupancy figure for those first buildings.