

DASHBOARD

(as at 5th September 2014)

- **Membership renewals:** 588 (540 corporate, 48 associate) 91.48% retention rate (*surpassed budgeted goal of 90%*)
- **New members to date:** 40 (34 corporate, 6 associate)
- **Total membership:** 628 (574 corporate, 54 associate members)
- **Total account balances:** C\$373,330 or US\$455,281
- **Staffing:** Joanne Diaz-Berry submitted her resignation due to a medical condition on 20th August. Sara Jackson did not complete her probationary period due to poor work performance. Trisha Meyerhoff, a Caymanian who just graduated from the University of Trent in Canada with a Bachelor's Degree in Business Administration and Sociology, started work on 18th August. She will be assisting with programmes, including the Professional Development and Training Centre, Leadership Cayman and Mentoring Cayman.
- **Upcoming events:**
 - **BAH** – 18th September, Car City; Island Heritage; 12th November; 5:30 p.m.
 - **Tour of Health City Cayman Islands**, 18th September, 12:30 p.m. until 2:30 p.m.
 - **Legislative Luncheon** – 9th October, noon until 2 p.m., Ritz Carlton Grand Cayman
 - **CAYSHOP Expo** – 30th October – 1st November, ARC, Camana Bay
 - **Golf Classic** – 7th November, North Sound Golf Club
 - **BAH Sales Event** (Diamonds International) – 25th November
 - **Annual General Meeting** – 17th December, Governors Square, Chamber of Commerce
- **Advocacy matters:** See attached report.

New Members as at 5th September 2014

Company Name	Type	Beneficial Owners
1. Cayman Islands Crisis Centre	Associate	Cayman Government
2. Legal Chambers Cayman Ltd.	Corporate	Noel Webb
3. Adult Disease Specialist Medical Clinic	Corporate	Dr. Olayinka Adedayo
4. Missing Link Self Development, Training & Support Services	Corporate	Catherine Tyson
5. Stillness Rising	Corporate	Stephanie Ebanks
6. Denise Victoria McAllister	Associate	Individual
7. Gut Etiquette & Manners	Corporate	Irene Gut
8. Water Management Consultants & Testing Ltd.	Corporate	Steve Henderson, Jim Parsons
9. Cayvisions	Corporate	Newton Garth Grayson
10. Omni Career Search Ltd.	Corporate	John Campbell Law

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11. ERP Investments Ltd. T/A Koola Bottle less Water Coolers	Corporate	Richard Goulden
12. National Roads Authority	Associate	Government company
13. Cayman Auto Spa	Corporate	Franklin “Joey” Ebanks
14. Pasadora Family Dental Centre	Corporate	Philip Michael
15. Island Retailers	Corporate	Robert Hamaty
16. Surfside Beach	Corporate	Kris & Debi Bergstrom
17. Advanced Lighting	Corporate	Lyndhurst Bodden
18. Sackville Bank Ltd.	Corporate	
19. Cayman Islands Society of Professional Accountants	Associate	Non-profit organisation
20. Arbutus Galley Restaurant #2	Corporate	Dawn McLean-Sawney
21. Visionwear Cayman	Corporate	Gary Bernard
22. SquarePeg Ltd.	Corporate	Graham Pearson
23. Amanda Jane Roberts	Associate	Individual
24. Bedside Manor	Corporate	Sara Lesieur, Jean-Marc Lesieur, JYC Holdings
25. Agar Corporation	Corporate	Yael Agar
26. Cayman Islands Marketing Professionals	Associate	Lynne Byles, Director
27. Utopia Hair	Corporate	Joe-Anne Cowin
28. Edoardo's Restaurant	Corporate	Angelo Giuzio
29. The Heart Health Centre	Corporate	Phillip D. Ebanks, Jacqueline L. Ebanks
30. Health City Cayman Islands	Corporate	Dr. Chandy Abraham, Manu Ramachandar, Gene Thompson
31. Anderson's Design & Construction T/A Event Alive	Corporate	Judith Clarke-Anderson
32. Center Lane Motors	Corporate	Sean Scott
33. Lobster Pot Restaurant	Corporate	Marcus & Mervyn Cumber
34. Cayman MAC Store	Corporate	Carlyle & Martha McLaughlin
35. Pure Art Gallery & Gifts	Corporate	Peter J. van der Bol, Deborah R. Chase-van der Bol
36. Man Cave Grooming Lounge	Corporate	Alexтина Development
37. Superior Auto Ltd.	Corporate	Mark & Denise DeMercado
38. Advanced Metal Roof Supply	Corporate	Tara Hurlston
39. Launa's Caymanite	Corporate	Launa Green
40. 3 Forty Five	Corporate	Cheryl Reid-Al Masri, Kelly Williams

FINANCIAL POSITION (as at 5th September 2014)

- US\$ Fixed deposit: US\$229,006.52 (fixed until October 14, 2014)
- CI\$ Fixed deposit: CI\$67,062.66 (fixed until October 15, 2014)
- CI\$ Savings CI\$3,694.72
- CI\$ Chequing: CI\$82,183.12
- US\$ Chequing: US\$26,920.62
- US\$ Savings: US\$9,187.79
- **TOTAL BALANCES: CI\$373,379.65 or US\$455,341.04**
- All chequing accounts reconciled as at the end of August 2014.
- A/R stands at \$2,150 for Training, \$7,000 for programmes. All A/Rs have been contacted.

PROGRAMMES

PROFESSIONAL DEVELOPMENT & TRAINING CENTRE

- No courses scheduled for July.
- Two courses occurred in August
 - Basic Grammar & Writing – Part 1 10 people
 - The Exceptional Presenter 14 people
- Three courses occurred in September.
 - Basic Grammar & Writing – Part 2 9 people
 - Service Matters 8 people
 - Exceptional Receptionist 12 people

LEADERSHIP CAYMAN (LC)

- Planning has begun for 2015.
- Lillian Curbelo-Bush, a LC graduate from 2011, will serve as chair.
- Volunteers to serve on the Planning Committee and as class mentors are being finalized as well as the calendar for the year.
- Orientation sessions are planned for 13-15th and 21st – 27th October.

MENTORING CAYMAN

- Ministry of Youth have confirmed funding (CI\$9,035) in this year's budget. A purchase agreement is being finalized.
- Programme dates have been confirmed. The opening reception is scheduled for 20th November.
- 35 Mentors confirmed (24 women; 11 men). We need 15 more mentors for this year.

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- Mentor training is scheduled for 10th and 17th October.
- Programme calendar has been completed.

EVENTS

BE INFORMED

- International Labour Organisation, Topic: “Minimum Wage Practices in the Region and Beyond – Lessons to be Learned” took place on 23 July. More than 30 persons attended including the Director of Labour and Pension and the Chair of the Minimum Wage Advisory Committee.
- Health City Cayman Islands postponed their 27th August session until a later date.

ENTREPRENEURIAL SKILLS WORKSHOP

- Entrepreneurial Skills: Start & Improve your Business took place on 24 & 25 July. Workshop was open to the Chamber members and the general public with maximum capacity of 40 persons. The event was advertised and was filled to capacity with four persons dropping out of the course. The International Labour Organisation provided the funding for the two facilitators and the materials and other expenses. A proposal has been submitted as part of the European Union small business initiative to repeat the course in 2015.

CHAMBER CHRISTMAS CLEAN-UP

- Scheduled to take place on Saturday, 29th November.
- Department of Environmental Health has donated garbage bags and gloves. Junk has donated bags as well.
- Members are signing up as sponsors.

CHAMBER GOLF CLASSIC

- Scheduled for 7th November at the North Sound Golf Club.
- Kirk Freeport has submitted a list of outstanding prizes including watches and jewellery and gift certificates.
- Registration is set to open this month.

CAYSHOP EXPO

- Location confirmed: The Arc, Camana Bay on Thursday 30th October – 1st November.
- Only 13 booths remain.

COMMUNICATIONS

Chamber Strategic Planning Session was held on Saturday, 26 July, 9 a.m. until 2 p.m. (Led by Anne Knowles from the ILO). The session was attended by President Johann Moxam, Secretary Natalie Urquhart, Councilors Steve McIntosh, Paul Byles, Katie O'Neill and Paul Pearson, CEO Wil Pineau, Joanne Diaz-Berry, Kerry Pratt, Nicola Burke and Sara Jackson. A draft outline will be presented at the October Council meeting.

FSH Design has been selected as the Communications Partner for the Chamber of Commerce effective from August until December 2015. FSH Design will assist the Chamber with the design of its marketing and promotional materials, events and advocacy campaigns. FSH Design was selected following a request for proposal process and assessment by a Chamber Committee which included the President, Treasurer and CEO.

5th Chamber Salary and Benefits Survey

- A contract has been signed with Krys Global to conduct the survey. A review of the benchmarks and distribution of the surveys will be done in September and October. The goal is to complete the survey so participants can receive the survey results by January 2015.

ACCE Annual Conference: The CEO attended the ACCE annual conference and attended the CCE commission meeting in Cincinnati, Ohio from 12-15th August. The CEO serves on the Commission that oversees the administration of the Certified Chamber Executive (CCE) programme. As the premier professional designation in chamber management, the CCE demonstrates a person's knowledge of the chamber profession's core management functions. The CEO is the only international delegate to serve on the commission. The annual ACCE conference brings together more than 500 Chamber of Commerce professionals from around the world and the businesses that serve them to learn about the latest programmes, economic development and advocacy campaigns that have been introduced by chambers around the world. This year ACCE is celebrating its 100th anniversary so it was interesting to see the activities that they planned to mark this special occasion, including the release of a history book about the Chamber movement in the United States. The conference is the most significant chamber professional networking conference held annually. Guest speakers included: Susan Cain, co-founder of Quiet Revolution and the author of the award-winning New York Times best seller *Quiet: the Power of Introverts in a World That Can't Stop Talking*; Ross Shafer, a six time Emmy Award winning comedian, writer and television host who has written 14 human resource films on customer service, motivation and leadership; John Zogby, a noted pollster and the co-author of *The First Globals: Understanding, Managing, and Unleashing Our Millennial Generation*; Seth Godin, author of 17 books, many of them best sellers, writes about the way ideas spread, leadership and most of all, changing things. The CEO completed an ACCE Master Class entitled "Collective Impact: A Framework for Transformative Community Change". The workshop discussed how to engage more constituents and involve more partners around shared outcomes, building broader ownership for community-wide initiatives. The facilitators worked on the Agenda 360, a regional action plan for Cincinnati to grow talent, jobs and economic opportunity.

www.caymanchamber.ky website design upgrade

- New design and site map approved. New content has been completed and new pictures are to be uploaded. Sales strategy is now being developed for spots on home, internal pages and business directory.

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UNIQUE VISITS TO WWW.CAYMANCHAMBER.KY

Month	2009	2010	% change from 2009	2011	% change from 2010	2012	% change from 2011	2013	% change from 2012	2014	% change from 2013
January	8,335	9,814	17.74%	8,299	-15.44%	8,672	4.49%	7,970	-8.10%	7,093	-11.00%
February	9,368	9,996	6.70%	7,620	-23.77%	7,779	2.09%	6,632	-14.74%	7,344	10.74%
March	10,290	10,592	2.93%	7,862	-25.77%	8,127	3.37%	6,223	-23.43%	7,570	21.65%
April	8,474	7,990	-5.71%	6,625	-17.08%	7,529	13.65%	7,691	2.15%	6,653	-13.50%
May	8,531	7,686	-9.91%	7,229	-5.95%	8,321	15.11%	6,339	-23.82%	6,986	10.21%
June	7,453	6,851	-8.08%	7,323	6.89%	7,028	-4.03%	5,325	-24.23%	6,379	19.79%
July	7,212	6,732	-6.66%	7,009	4.11%	8,801	25.57%	5,260	-40.23%	6,608	25.63%
August	6,624	7,423	12.06%	7,937	6.92%	7,320	-7.77%	5,297	-27.64%	5,692	7.46%
September	7,640	6,818	-10.76%	7,677	12.60%	8,341	8.65%	6,046	-27.51%		-100.00%
October	8,824	7,300	-17.27%	8,690	19.04%	7,406	-14.78%	6,320	-14.66%		-100.00%
November	7,792	7,764	-0.36%	8,599	10.75%	7,044	-18.08%	6,864	-2.56%		-100.00%
December	7,824	6,638	-15.16%	6,409	-3.45%	6,829	6.55%	6,330	-7.31%		-100.00%
TOTAL BY YEAR	98,367	95,604	-2.81%	91,279	-4.52%	93,197	2.10%	76,297	-18.13%	54,325	

CHAMBER APPOINTED REPRESENTATIVE REPORTS

Chamber Pension Plan –Eduardo Silva and Rod Waddell

- Work continues to complete the Superintendent's Order of 24th February 2014. So far the following items have been completed:
 - The register of trustees is now complete with the email and phone contact details.
 - Records integrity (minutes) An initial review has been done for 2012/13. The Board minutes for 2014 are all in order.
 - Trustee liability insurance has been renewed effective 15th May 2014.
 - Trustee training was held on 9th August with 6 of the 9 Trustees in attendance. The remaining Trustees were provided with the laws/regulations and summary sheet. They were also given a copy of the CFA Code of Conduct.

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- Reports for the Superintendent including total number of members and liability, number of new members, leaving members and management accounts will be obtained from MUFG based on 30th June 2014 data by 15th September 2014.
- Review of all service contracts and fees. A draft review was completed on 15th August. The Trustees will decide on a committee to do an in-depth review of each contract.
- Actuarial valuation. The Trustees have agreed to continue with Mercer. They are to prepare the necessary information as requested by the Superintendent. This is expected to be completed by 30th September 2014.
- Forensic audit of controls. The Trustees are reviewing a draft prepared by Deloitte. This is expected to be completed by 15th October 2014.

Junior Achievement – *Councillor Paul Pearson, PP Angelyn Hernandez, CEO Wil Pineau, CCE*

- Annual General Meeting was held at the end of July. Board of Directors meetings were held on 6th August and 3rd September.
- Councillor Paul Byles was re-elected as Chairman.
- Plans are underway to initiative JA programmes for the year including the JA Company programme.
- JA Entrepreneur Forum is being planned for October.
- JA students and chaperones attended the JA International conference in Canada in August.
- Programme will be introducing some new fundraising concepts including a JA alumni initiative.

Cayman Turtle Farm – *CEO Wil Pineau, CCE*

- The Board held two meetings: 16th July and 27th August.
- World Animal Protection group has launched a restaurant study to measure turtle eating practices among tourists and residents. WAP representatives visited with Government officials and the media to share their views on why they feel the Farm should stop harvesting turtles and making turtle meat available to tourists at local restaurants.
- A letter has been submitted to the Minister for Tourism regarding the requirement by the Water Authority to install a waste water plant that would cost the Farm more than \$500,000. The Board is seeking guidance from the Ministry as to whether this project can be placed on hold based on the findings of studies done near the discharge areas and the lack of evidence to confirm that significant damage is being caused to the marine environment.
- The Board has written to the Minister requesting him to meet with the cruise officials to reinsert the Turtle Farm tours on one of the preferred onshore cruise tour.
- The Board was given an update on the installation of a standby generator to replace one that is now in poor shape.
- An on-site photography contract has been awarded and will generate monthly revenue for the Farm. Four proposals were received.
- Turtle Farm discount vouchers are being distributed to the airport taxi operators which is now generating additional sales for the farm.
- June financials showed that gross profit is up by 2% due to better savings. Significantly improved results were realised at the retail store but both food and beverage and tours were down on the previous year with a decrease in cruise ship passengers.
- Turtle Farm is now exempt from duty on all imported goods such as feed. This exemption was approved by Cabinet from 1st December 2013.

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- Bank loans should be paid off by 2016. After loans are paid off, the equity injection from Government will be approximately US\$3 million per year. Debt servicing each year is approximately US\$5.9 million, however, CTF will have to make a balloon payment of US\$5 million at the maturity of the Board so this will be planned for.
- KPMG has been selected as the auditors. The audit is scheduled to begin in September.
- A new point of sale system was introduced on 1st July which should streamline many of the processes and improve reporting and time management.
- The Chair and the CEO are scheduled to meet with the Public Accounts Committee on 3rd September.

Vendors Policy Committee: - President-Elect Barry Bodden

- No further update to report.

Trade and Business Licencing Law Review Committee – CEO Wil Pineau, CCE

- No meeting has been scheduled since July.

Public Authorities and Government Companies Review Team – President Johann Moxam

- The committee presented the draft Public Authorities Law to the PPM Caucus on 1st September. Several amendments were made and the revised bill has been circulated to the committee members. The next meeting is scheduled for Thursday, 11th September at 10 a.m. The draft bill will be circulated to Council for review.

Review of Public Services – Phase 5 - Cutting Red Tape/Digital by Default – CEO Wil Pineau, CCE

- Deputy Governor invited the Chamber President and CEO to meet with the Chief Officers to discuss private sector concerns about key Government departments and agencies.

Port Authority – Gerry Kirkconnell

The Port Authority held its first Board Meeting on Cayman Brac on the 29th August 2014. The Minutes from the previous meeting held 23rd July 2014 were reviewed, but were deferred for corrections, and to be reviewed again at the next meeting. The Board was presented with the Final Financial Report for the year ending 30th June 2014. This report has now been submitted to the Auditor General (please see copy attached). The Board toured the Brac Port Facility, and looked at a number of issues needing to be dealt with. A back-up generator needs to be installed and made ready as soon as possible for hurricane season. There are a number of structural problems needing repair in the current building. In fact, in the near future the whole building will need to be replaced. The Board considered an offer to purchase some additional land in the Brac to expand the Port Facility. However it was decided that the asking price was too high. Also, the location of the land is not directly adjacent to the current facility, so is not ideal. In other matters, the Board continues to try to resolve the ongoing issues with Safe Haven. The Port Manager, Paul Hurlston, was asked to look into the Port buying an emergency fire pump in order to be in line with safety requirements at the Port. Clement Reid and I have been asked to review the dock parking layout for ground transportation, and the Spotts Landing to see what improvements can be made for the upcoming season. This report should be presented to the Board in approximately one month. Customs is planning to build on land owned by the Port Authority

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at Cargo Distribution Centre. A decision has to be taken whether the land will be sold to Customs or leased to them. Some minor repairs are needed to the concrete on the cargo pier. The work will be put out to tender as per the Central Tendering Committee guidelines.

Copyright Protection Framework for the Cayman Islands committee – Huw Moses

- Draft bill is being finalized and will be released for public consultation shortly. Mr. Moses postponed his presentation for today's meeting. There have been complications regarding the need to revise UK legislation before the Cayman Copyright legislation can proceed. He said the issue is complicated. The committee will be meeting on 10th September at 3:30 p.m. which also clashes with today's meeting for the Council. He will provide an update following the meeting.

Cayman Islands National Money Laundering/Terrorism Finance Risk Assessment Working Group – Councillor Paul Byles

Government has invited the Chamber to appoint a representative to serve on this working group in early September. President Johann appointed Councillor Paul Byles to serve.

Background: In February of 2012, the Financial Action Task Force (FATF) issued new 40 Recommendations as the revised International Standards on Combating Money Laundering and the Financing of Terrorism & Proliferation (of weapons of mass destruction). Recommendation 1 (Assessing Risk and Applying the Risk-Based Approach) of the new 40 Recommendations requires that each country

“...identify, assess, and understand the money laundering and terrorist financing risks for the country, and should take action, including designating an authority or mechanism to coordinate actions to assess risks, and apply resources, aimed at ensuring the risks are mitigated effectively.”

Cabinet has authorised the engagement of the World Bank to provide technical assistance and to build capacity in the conduct of the Cayman Islands' very first National ML/TF Risk Assessment (NRA). Accordingly, Cabinet has also authorised the Minister for Financial Services and the Attorney General to appoint persons to the NRA Working Group, hence the basis for your appointment. Please note the composition of your working group in the attached Excel spreadsheet.

Starting Date: 8th September 2014

End Date: 31st December 2015

Time Commitment: Your appointment to, and active involvement in, the Working Group will be critical to the completion of the very first ML/TF NRA and a Risk-Based Action Plan for the Cayman Islands. Your involvement will entail regular meetings, data and information gathering, report drafting, and workshops during normal working hours.

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The first of three NRA workshops to be facilitated by the World Bank is slated for 14th – 16th October 2014 at the Grand Cayman Marriott Beach Resort. This occasion will mark the official launch of the NRA, and the World Bank will introduce the working group to its NRA methodological tool. From the attached *“Preparation for National ML/TF Assessment”*, you will note the information and data requirements indicated in Annex 2. Your group leader will be in touch with you regarding this this information-gathering exercise in advance of this first workshop.

In addition, the Cayman Islands Government has also invited the Caribbean Financial Action Task Force (CFATF) to deliver a three-day training programme on the FATF Standards, namely the new 40 Recommendations, issued in February 2012. This training is scheduled to take place during 8th to 10th October 2014 at the Grand Cayman Marriott Beach Resort.