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SUPPORT. PROMOTE. PROTECT.

The Cayman Islands Chamber of Commerce was established in 1965 and is a non-profit organisation that exists to Support, Promote and Protect Cayman business and the wider community. We proudly represent nearly 700 businesses and associations from every major industry sector.

MINUTES OF THE 1st MEETING OF THE 2014 COUNCIL ON 8th JANUARY 2014, CHAMBER OF COMMERCE CONFERENCE ROOM, GOVERNORS SQUARE, WEST BAY, GRAND CAYMAN, CAYMAN ISLANDS.

ATTENDING:

- Mr. Johann Moxam, President and Chairman
- Mr. Barry Bodden, President-Elect
- Mr. Colin Reid, Vice President
- Mr. Wayne Cowan, Treasurer
- Mr. Natalie Urquhart, Secretary
- Mr. Paul Byles, 1st Year Councilor
- Mr. Steve McIntosh, 1st Year Councilor
- Mrs. Lucy Tibbetts, 1st Year Councilor
- Mrs. Katie O'Neill, 2nd Year Councilor
- Mr. Wil Pineau, CCE, Chief Executive Officer

1. Call to order/welcome/introductions of new Councilors/Review of Chamber Council Operations Manual/Conflicts of Interest form

President Johann chaired the meeting and called proceedings to order at 3:35 p.m. He confirmed the required quorum as mandated by the Chamber's Memorandum and Articles of Association of five Councilors. CEO Wil Pineau, CCE, recorded the minutes. Mr. Moxam welcomed the new Council members and asked them to introduce themselves and to provide a brief professional background.

Following the introductions, the President said he intends to create a participatory environment and to involve all Council members in the decision making process. He said he wants the Council to be fully involved and informed on all advocacy and policy matters. The Council serves the membership and the key is to be sure to understand the membership's concerns and wishes. He encouraged each Council member to engage in discussions with their particular industry sector and also other Chamber member businesses. He said the strength of the Chamber is the size and specific focus of its advocacy efforts. He challenged each Council member to recruit or refer five new members for the year. He also stressed that he intends to change the perception of the Chamber by moving the focus from the President to the extensive network of the Chamber membership. In his view, too much of the emphasis has been on the personality and connections of the President and he intended to change this perception so that Government, the membership and the general public understand that the work and the decisions of the Chamber are undertaken by a professional staff supported by volunteer leaders who are committed to fulfilling the mission of the Chamber to support, promote and protect the interests of the membership and the public welfare.

Prior to the meeting the CEO distributed the Chamber Council Operations Manual and Conflicts of Interest information. The President asked the CEO to present the highlights of the manual.



Each Councilor was asked to read the manual and to sign three forms: Commitment to Professionalism, Confirmation of reading the Council Operations Manual and the terms of commitment and the Declaration of Conflicts of Interest form. All Council members were asked to sign the forms and submit them to the CEO to include in the official minutes of the meeting.

ACTION ITEMS: All Council members will sign the forms and will work to recruit or refer five new members.

2. Apologies

- Mr. Chris Duggan, Immediate Past President (off island)
- Mr. Paul Pearson, 2nd Year Councilor (off island)
- Mr. Roger Ponce, 2nd Year Councilor

3. Review/Approval of draft minutes from the 9th October 2013 Council meeting

The draft minutes were distributed to the Council prior to the meeting for review. A motion to accept the draft minutes without amendment was moved by Councilor Katie, seconded by PE Barry and approved unanimously.

4. Action items arising from the Minutes

a. Employees' Handbook for Chamber members

Past Councilor Alan Brady expects to complete the draft of the handbook by the end of January.

ACTION ITEM: CEO will follow up with Alan at the end of January to confirm progress.

b. Government Budget/Throne Speech/Policy Statement

The Budget Address, Throne Speech and Policy Statement were distributed to the Council for review late last year. A review of the budget and a list of the items supported by the Council to prepare a pre-Budget report prior to the next budget presentation. The goal is for the Council to approve the report one month prior to the budget address. This item addressed in the list of proposed Chamber committees in 2014.

c. Term Limit Policy update and Amended Points System for Permanent Residency

The Council discussed the proposals and the new points system for permanent residency. The CEO distributed a report summarizing the changes that was produced by the Premier's office. This report was used as an outline for the district meetings. The Council agreed that there were mixed views on this subject being expressed by the membership. A comparative chart





which included a comments section with suggested improvements to the proposals was developed.

d. *Proposed establishment of new committees to address the Labour Law changes (to incorporate minimum wage), National Conservation Bill, Trade and Business Licensing Law and National Pensions Law and Regulations*

Past President Angelyn has agreed to chair the Employment Legislation Review committee. She was appointed in 2002/2003 to complete the Chamber's first report and again in 2011 to review proposed Labour Law amendments. PP Billy Adam has assisted with the development of the Chamber's review of the National Pensions Bill which was released by the past Government last year. A full committee is being proposed to review the last bill and regulations. The National Conservation Bill was passed in December. The Council had written to the Minister requesting a three month extension for further review. The Government has indicated that they will be submitting amendments to the Trade and Business Licensing Law to the Legal Draftsman early in the new year.

e. *Data Protection Bill – submission from Cayman Islands Law Society (CILS) and Caymanian Bar Association (CBA)*

The final report from the working group of the CILS and CBA was distributed to the Council for review on June 26th. Mr. Alasdair Robertson, President of the CILS, encouraged the Chamber to the extent you are able," to engage with the Attorney General to ensure that comments of the Law Society are incorporated into any legislation... There are substantial and very important principles in relation to this legislation. In particular I am concerned that this legislation will create an unnecessary burden on business in Cayman and I would therefore be interested in members' views as to the cost benefit analysis in introducing this law with the other costs on business at present."

f. *Sponsorship request for UCCI conference – March 2014*

UCCI is requesting the Chamber's support for its upcoming conference on corruption in March 2014.

ACTION ITEM: The Council agreed to support the conference and will distribute information to the membership encouraging attendance, submission of papers and sponsorship.

5. Chamber representation (All updates submitted are included in the CEO report)

- a. Chamber Pension Plan – Eduardo D'Angelo P. Silva





- b. Junior Achievement Cayman Islands – PP Angelyn Hernandez, PP James Tibbetts, CEO Wil Pineau, CCE
- c. UCCI Strategic Planning Steering Committee – Councilor Paul Pearson
- d. Special Economic Zone Authority – PP David Kirkaldy
- e. Tourism Hospitality School Council – Former Councilor Rory Mohammed
- f. Port Authority – Gerry Kirkconnell, Deputy Chair
- g. Work Permit Process Review Committee – Former Councilor Alan Brady
- h. Cayman Turtle Farm Board – CEO Wil Pineau, CCE
- i. National Workforce Development Agency Review Task Force – Stephanie Wight
- j. *Cutting Red Tape/Digital Divide – Phase V Public Sector Review – CEO Wil Pineau, CCE*
- k. *Public Authorities Review Team – President Johann Moxam*
- l. *Local Companies Control Licence Review Committee – Chris Johnson*
- m. *Data Protection Law Committee – Peter Broadhurst*

6. CEO Report (4th October 2013 – 3rd January 2014)

The report was distributed to the Council prior to the meeting for review and is attached to the minutes. President Johann asked the CEO to share the main highlights of the report.

7. New Business

a. Chamber Committees for 2014

President Johann Moxam distributed a list of proposed committees for 2014. The committees were based on the results of membership surveys that identified the top issues and concerns impacting the membership. The committees will enable the membership to get involved in the work of the Chamber and to contribute their views on identifying solutions and to help with the organisation of events and programmes. The proposed committees include:





- i. Small Business (continuation of the existing committee)
- ii. Government Relations (new)
- iii. Future of Cayman Economic Development initiative (continuation of the initiative and the appointment of a new Chair and steering committee)
- iv. Council of Associations (meet quarterly with industry associations)
- v. Membership (existing)
- vi. Finance (existing)
- vii. Local Producers (existing)
- viii. 50th Anniversary (existing)
- ix. Employment and Training (jobs focus) (new)
- x. Fundraising (new)
- xi. Legislation Review (new)
- xii. Pre-Budget Submission (new)

Following a brief discussion about the mission of each committee, the President opened the floor for a general discussion. Some Council members asked if they could receive the recent membership reports that identify the key issues. The CEO will distribute the recent State of Business Survey, the Pre-Elections Survey results, Sunday Trading and Daylight Savings Time survey and any other reports that will identify the issues that the members are most concerned about. Councilors also asked about the Council's advocacy agenda process and whether a framework had been developed and approved.

The Council agreed that a process should be developed and there was a general consensus that the Chamber's advocacy efforts need to be more structured, solutions based and relevant to address the specific issues that matter most to the membership to be seriously considered by all stakeholders and the policy makers. Council members also supported keeping any committee small and specific and also agreed that some of the advocacy work can be done at the Council meeting by inviting stakeholders, members and Government officials into the meetings to address key matters.

ACTION ITEMS: The CEO will distribute recent membership surveys and will gather information about advocacy frameworks and the process that the Council could consider when identifying and developing an advocacy agenda. Council members were each asked to identify up to five key items based on the membership surveys that they would like to include in an advocacy agenda in 2014.

8. Any other business

a. Chamber Pension Plan update

The President invited William Fleury, General Manager and Chief Operations Officer, for the





Chamber Pension Plan to the meeting and asked him to provide the new Council with an update on the plan. Mr. Fleury informed the Council that the Trustees had met with the Superintendent of Pensions and his team in December to discuss some regulatory issues that related to the application of the Trust Deed and other compliance issues and to develop an action plan to address them. The top priority was to elect replacement trustees to fill the vacancies. At the moment, only two of the nine Trustees, including one appointed by the Chamber, were in office. The other trustees had resigned. The Trust Deed requires five Trustees, including an employee representative and a Chamber representative, to maintain a quorum for any meeting. The process for electing new Trustees is challenging at best since many of the volunteers automatically come from the finance sector due to the nature of the role. The Superintendent is also questioning the whether two amendments to the Trust Deed in 2005 and 2006 followed the correct procedure for registration. President Johann informed Mr. Fleury that the Council had approved a second Trustee, Thiry Gordon, who is employed at Ernst and Young as the assistant Financial Controller. He also said the Council was eager to see all issues identified by the Superintendent resolved expeditiously. The Council recommended that legal counsel is engaged to provide the Trustees with an opinion on the compliance issues involving the Trust Deed and the process for electing Trustees so that new Trustees can be elected as soon as possible. The President stressed the urgency with addressing these matters and was concerned that even though the plan is a separate fund that is sponsored by the Chamber but not administered or connected in any way other than the appointment of two Trustees that the public perception is that there is a direct link. The President thanked Mr. Fleury for attending the meeting and asked him to return to the February meeting with an update.

ACTION ITEM: Write a letter to Mr. Fleury listing the Council's concerns and recommended approach to addressing the compliance and regulatory matters.

9. **Next meeting:** Wednesday, 12th February 2014, Chamber conference room, Governors Square, 3:30 p.m.

10. Adjournment

Approved as accurate by the Chamber Council on _____ by:

President, Johann Moxam

Secretary, Natalie Urquhart

