

DASHBOARD

(as at 5th February 2015)

- **Membership renewals:** 200 (187 corporate, 13 associate) – 31.44% retention rate – CI\$106,834
- **New members for reporting period:** 11 (10 corporate, 1 associate)
- **Total membership 2014:** 654 (600 corporate, 54 associate members) – CI\$325,003 inclusive of upgrades and joining fees
- **Total account balances:** CI\$358,109.64 or US\$436,719.07
- **Upcoming events:**
 - **Business After Hours** – Ministry of Agriculture/Agricultural Society – 17th February, Market at the Grounds, 4:30 p.m.
 - **Careers Expo** – UCCI auditorium – Friday, 13th March
 - **Earth Day Roadside Clean-up** – 18th April 2015
- **Advocacy matters:** See attached report.

New Members (15th November 2014 – 6th February 2015)

Company Name	Type	Beneficial Owners
1. Island Waste Carriers	Corporate	Jason Brown, Mike Brown
2. St. Thomas University	Associate/Overseas	
3. Munki Ltd.	Corporate	Kenneth Thompson & Paul Pearson
4. Titan Development	Corporate	Mario Sanchez & Frank Packer
5. Circle Investment Support Services	Corporate	David Sims, Sukru Evrenglin, Erik Kuyl
6. Higgins Technology Ltd.	Corporate	Keith Anthony Higgins, Lissett Higgins
7. L&T Tyre Sales & Repairs	Corporate	Louis Ebanks
8. Fashion Bar Management/Dreams Nightclub	Corporate	Omar Chambers, Nigel Solomon
9. Lauren's Café	Corporate	Lauren Bennett
2015		
10. Elian Fiduciary Services (Cayman) Ltd.	Corporate	Colin MacKay, Fiona Barrie, Scott Dacres, Michelle Gibbs and Stephen Cument
11. Charterland Ltd.	Corporate	Simon Watson, Stewart Connelly, Derek Serpell

As of February 5th there have been 200 member renewals (187 Corporate, 13 Associate - \$106,834) and 0 new members. Total membership now stands at 200 Members (187 Corporate, 13 Associate) with total membership income of \$106,647 inclusive of upgrades and joining fees. This is a 31.44% retention rate.

Membership Update:

- December 10, 2014 renewal invoices (no dues increase) were sent for the first time via email. Members were given a custom link to view their outstanding balance online.

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- 30 day follow-up notices were sent via email on January 27, 2015.
- 60 day notices will be sent by February 11 via email. Phone calls will be made to these members to ensure they have been receiving the email notices.
- By emailing the notices this saved the Chamber

FINANCIAL POSITION (as at 6th February 2015)

- US\$ Fixed deposit: US\$229,126.76 (fixed until February 19, 2015)
- CI\$ Fixed deposit: CI\$67,109.49 (fixed until April 15 2015)
- CI\$ Savings: CI\$3,694.81
- CI\$ Chequing: CI\$76,227.18
- US\$ Chequing: US\$15,384.32
- US\$ Savings: US\$9,1888.02
- **TOTAL BALANCES: CI\$358,109.64 or US\$436,719.07**
- All chequing accounts reconciled as at the end of December 2014.
- A/R stands at \$1,550 for training; \$225 for events; \$1,200 for programmes. All A/Rs (\$2,975) have been contacted.

PROGRAMMES

PROFESSIONAL DEVELOPMENT & TRAINING CENTRE

- 10 training courses conducted from Nov. 1st, 2014 – Feb. 2nd, 2015
 - Basic Grammar 1 (Nov. 4th) 11 participants
 - Managing Your Boss' Office (Nov. 18th) 11 participants
 - Operations Management (Nov. 19th) 6 participants
 - Basic Grammar 2 (Dec. 4th) 10 participants
 - Superior Business Writing (Jan. 16th) 6 participants
 - The Importance of Frontline Employees (Jan. 20th) 5 participants
 - Creating a Service Mentality (Jan. 21st) 3 participants
 - Basics of Budgeting (Jan. 27 & 28) 7 participants
 - Time Management (Jan. 30th) 10 participants
- Total of 78 persons took part in training courses from November 1, 2014 – February 4, 2015
- 2015 training calendar has been developed for the first six months
- New facilitators include; Greg Smith (Developing High Performance Teams) and Xenia Goddard (Ken Blanchard training materials)

LEADERSHIP CAYMAN (LC)

- 38 applications for 2015 class received.

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- 25 Leadership Cayman participants
- Held Orientation Dinner at Grand Old House (January 7th, 2015)
- Opening Retreat at The Reef Resort (January 30 – 31, 2015)
- First seminar (Media) to take place next Wednesday, Feb. 11

MENTORING CAYMAN

- Opening reception was held on Thursday, 20th November at Triple C School auditorium
- 44 Mentors confirmed (27 women; 17 men). (seeking 6 additional mentors)
- Mentor training was held on 10th and 17th October.
- Mentor/student matchups have been completed.
- Three workplace visited have taken place.

EVENTS

CHAMBER CHRISTMAS CLEAN-UP

- Held on Saturday, 29th November.
- Department of Environmental Health donated garbage bags and gloves. Chamber member Junk donated recyclable bags.
- Public sector organised their own clean-up teams.
- 10 sponsors confirmed to date: Rotary Central, Consolidated Water, Sackville Bank, Power Flower, Dart, Davenport Development, Kensington Management, CITCO, CNB and Carey Olsen.

ANNUAL GENERAL MEETING

- Held on 14th January 2015
- More than 30 member businesses attended.
- Chamber Champion awards presented.
- Volunteer of the Year Award presented to Councillor Steve McIntosh
- Elections held for 2015 Council. Councillors elected included: Paul Pearson (PE), Kyle Broadhurst (VP), Colin Reid (Secretary), Wayne Cowan (Treasurer), Gary Ruddy, Christopher Kirkconnell and Bo Miller (Councillors, 1st year)

COMMUNICATIONS

All Chamber sponsorship, membership and promotional materials are being updated to reflect 50th anniversary. Updated designs are being completed by the Chamber Communications Partner, FSH Design.

5th Chamber Salary and Benefits Survey

- Final online survey links are being tested. Survey will be issued to membership and interested businesses this month.

www.caymanchamber.ky website design upgrade

- Uploading of content and pictures continue. Site is to be launched in March, the start of the Chamber's 50th anniversary.

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	2015	% change from 2014
January	8,335	9,814	17.74%	8,299	-15.44%	8,672	4.49%	7,970	-8.10%	7,093	-11.00%	7,952	12.11%
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%	6,483	7.23%		
October	8,824	7,300	-17.27%	8,690	19.04%	7,406	-14.78%	6,320	-14.66%	6,647	5.17%		
November	7,792	7,764	-0.36%	8,599	10.75%	7,044	-18.08%	6,864	-2.56%	7,006	2.06%		
December	7,824	6,638	-15.16%	6,409	-3.45%	6,829	6.55%	6,330	-7.31%	6,997	10.54%		
TOTAL BY YEAR	98,367	95,604	-2.81%	91,279	-4.52%	93,197	2.10%	76,297	-18.13%	81,458	6.76%		

CHAMBER APPOINTED REPRESENTATIVE REPORTS

Chamber Pension Plan –Eduardo Silva and Rod Waddell (submitted by Randall Fisher)

- The trustees continue to meet on every second Monday.
- New trustee appointed 4 December 2015. (William Gammerdinger)
- Actuarial Report provided by Mercer and forwarded to SOP.
- There was a meeting with the Superintendent of Pensions at his office on 8 January 2015. It was attended by 6 trustees, myself and two from the SOP. The SOP provided his Notes for Discussion and he mentioned that most of the items on the ORDER have been dealt with, with the exception of the Forensic Audit. It was agreed that the word “Forensic” may not be the correct word to use. A draft response has been circulated to some of the trustees for their comments. In addition a rough draft of a RFP for a Fiduciary Performance Audit has been started, which may be the only way to get around the point.
- There was a meeting with Mercer on 27th January 2015 at the second floor conference room. They presented a history of the investment strategies since the lifecycle funds were introduced and this was very valuable for the trustees. It also will answer some of the questions from the Notes of the SOP. Mercer is then to present a recommendation on the steps to follow going forward.
- The trust amendment was signed by all trustees and delivered to the SOP on 9th February 2015. The wording has been reviewed and agreed beforehand by the SOP so it is now to be “registered.”
- The Chamber of Commerce is to appoint the replacement for Rod Waddell by the end of February. Expected first meeting date for that person will be 2 March 2015.
- RFPs have been done for Audit Services (deadline 20 February 2015) and for Legal Services (deadline 27 February 2015). One trustee would like to see work started on a RFP for the administration side of things. However others would like to see the investment managers reviewed first. With Mercer’s assistance.
- A tentative date has been agreed for the AGM but there is a lot to be done beforehand; such as finalizing the Agenda and Notice, venue etc. The date is either May 26th or 27th.
- A couple of presentations have been made and some new business has been obtained. There is a new HR person at Cayman Airways and I gave her and a colleague a presentation last week. Schrodgers is closing and their employees (5) are needing to find another service provider. YMCA was signed up with two employees.

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

- A record 15 high school companies and one university level group at UCCI will be established this year
- 355 students are enrolled
- JA completed the first half of the programme in December with some wonderful products utilizing many recycled or upcycling concepts. All groups went on the Day Break Show in December to showcase their products.
- The start of 2015 brings about the Minister visits to all 16 companies, a sale date at Rotary Central is planned for Feb 10.

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- Large selling events also include the Agriculture Show Feb 18th from 7 am to 3 pm, the Red Sky at Night cultural event at the Harquail Theater grounds Feb 28th and final one at the end of the programme, the JA Trade Fair at the Governor's Residence March 28th which will be open to the public from 9:30 – 11:00 am
- The JA Oral Presentations will take place on March 21st at the Chamber of Commerce Offices from 10 a.m. to approx. 3 p.m.
- Annual awards banquet will take place May 16th at the Marriott.

Cayman Turtle Farm – CEO Wil Pineau, CCE

- The Board held three meetings during the reporting period: 19th November 2014, 17th December and 21st January 2015
 - Main highlights:
 - Income statement year to date vs. budget
 - 11% better than budget (as of November 2014)
 - Revenue is up by 31%
 - Retail sales at the store continue to increase
 - Onsite photography contract negotiated
 - Discussions with a major cruise line has resulted in restoration of an important CTF tour
 - HGTV/Caribbean Life film crew visited the park and will advise when the programme will be released
 - Board tour of the CTF was held in November
 - Draft RFP for waste water discharge treatment system has been submitted to Water Authority for review.
 - Cost of Living 4% payment will be applicable to CTF staff

Vendors Policy Committee: - President Barry Bodden

- Nothing further to report from the October 2014 submission.

Public Authorities and Government Companies Review Team – IPP Johann Moxam

- Presentations are being delivered to different groups to receive feedback on the draft bill.

Steering Committee – E&Y Project Future Implementation Steering Committee – CEO Wil Pineau, CCE

- The CEO attended two meetings on 4th December 2014 and 28th January 2015. All approved minutes from past meetings will be released once approved by the Chairman (Deputy Governor). I will distribute the approved minutes to the Council once received.

Port Authority – Gerry Kirkconnell

- To be submitted before the Council meeting.

Copyright Protection Framework for the Cayman Islands committee – Huw Moses

- Mr. Moses and Chief Officer Dax Basdeo will update the Council about the work of the committee at today's meeting.

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Data Protection legislation – Peter Broadhurst

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- No further update since the last report in November.

Designated Non-Financial Business & Professions Working Group – *Councillor Paul Byles*

- The Designated Non-Financial Business & Professions working group (DNFBPs) is now in the next phase of finalising the survey to carry out a self-assessment of the Cayman Islands anti money laundering and counter financing of terrorism regime.
- As the Chamber representative I drafted the initial questionnaire which was further discussed and revised by the committee and this questionnaire has now been placed in a survey format which is currently being finalised.
- Once we start to interact with local businesses we should monitor any feedback as the potential concern particularly for the smaller businesses may be that the exercise is onerous and intrusive. Subject to this feedback I recommend that the Chamber should try to do what it can to: a) Ease the burden and b) Encourage its members to support the initiative.

CONFERENCES AND MEETINGS

Cayman Islands Healthcare Conference – 20th – 22nd November 2014: The CEO moderated the workshop session entitled “Adult Focused workshop – Developing a winning strategy to bridge the gap against chronic non-communicable diseases on Friday, 21st November at the Ritz Carlton Grand Cayman. More than 800 persons registered for the conference.

CAYFILM proposal: The CEO met with Tony Mark and Roberta Bostock on 27th November to discuss sponsorship options for this year’s CAYFILM festival. The sponsorship document was shared with Treasurer Wayne for consideration.

COSME update: The CEO participated in a conference call to discuss the application process for the EU funded programme for SMEs on 28th November. No further progress has resulted from the meeting.

Immigration Focus Group: The Chamber office arranged a focus group for the Ministry of Home Affairs on December 5th to identify and implement changes to the work permit application system to create an online and automated work permit application and processing system to help ensure that Caymanians are considered as the first option for relevant local jobs.

Chamber accommodations: The CEO met with IPP Chris and Mark Vandeveld from Dart Realty on 16th December to discuss the long term accommodation needs of the Chamber. Dart Realty plans to construct a new office complex at the entrance of Camana Bay and wanted to determine whether the Chamber would be interested in reserving space. They asked the CEO to provide an outline of the overall office needs. The vision would be to incorporate a space that served as a central home for several of the major industry associations in the Cayman Islands with the Chamber managing the space. The space would incorporate a visitors and investor centre and central secretarial core services for multiple associations. Dart asked the Chamber to provide a report of the anticipated office needs. They expressed a desire to work with the Chamber, particularly as the organisation enters its 50th year.

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Presentation to Anderson University MBA students: The CEO delivered a presentation about the Cayman Islands business scene to MBA students from Anderson University on 7th January 2015 in the Chamber conference room.

Presentation for My Rewards Loyalty programme: The CEO attended a meeting on 16th January with representatives from member company Higgins Technologies to discuss the development of a Chamber Rewards programme. Further review of the materials is required before reaching a final decision.

Meeting with Minister the Hon. Kurt Tibbetts: President Barry, the CEO and the Operations Manager met with representatives from the Ministry on 15th January to discuss the upcoming BAH at the Agricultural Grounds on 17th February. We agreed to seek prizes for the event and to assist with ticket sales for the Agricultural Show on the 18th. Minister Tibbetts also pledged to work with the Chamber to unveil the George Town Revitalisation plans when they are ready for public review.

Online training courses: The CEO and Operations Manager held discussions with an online training provider which would allow our members to receive discounted training courses. The new online training platform includes courses

Business Mentoring: The CEO met with Yuri Williams from KPMG on 21st January to review a proposal to establish a Business Mentoring programme.

Potential Partnership: The CEO met with Sinead Byrne, Senior Recruitment Consultant, and Andrew McCartney, Head of Investments, from RBC Wealth Management on 22nd January. RBC Wealth Management Dominion Securities Ltd are keen to identify a training partner to offer the Canadian Securities Course (CSC) to students and graduates in Cayman and they were interested in discussing the idea and sharing their vision with the Chamber of Commerce.

CEC Lunch meeting: President Barry and the CEO were invited to a lunch meeting with Hilary Cahill and Rachelle Peterson from Cayman Enterprise City on 2nd February. We discussed ways to increase collaboration through the use of our websites and referrals. They also reported that past referrals by the CEO have resulted in new business into the special economic zone.

Cayman Economic Outlook: President Barry, IPP Johann and the CEO received complimentary passes to attend the Fidelity Cayman Economic Outlook on 5th February. Councillors Steve McIntosh (moderator) and Paul Byles (panelist) participated on a panel discussion entitled: Is the Cayman model sustainable?