

# Chamber Administrative Report

17<sup>th</sup> October – 13<sup>th</sup> November 2015

## DASHBOARD

(as at 13<sup>th</sup> November 2015)

- **Membership renewals:** 569 (526 corporate, 43 associate) – 89.73% retention rate – CI\$304,363
- **New members for reporting period:** 5 (5 corporate, 0 associate)
- **Total membership:** (581 corporate, 48 associate) - \$313,988
- **Total account balances:** CI\$452,495 or US\$551,823
- **Upcoming events:**
  - 19<sup>th</sup> November – Free Micro and Small Business Workshop – Marketing Strategies for Small Businesses
  - 20<sup>th</sup> November – Business After Hours – Cayman Automotive Sales and Leasing
  - 2<sup>nd</sup> December – Luncheon with the Leader of the Opposition
  - 4<sup>th</sup> December – Chamber Golf Classic, North South Golf Club
  - 10<sup>th</sup> December – Business After Hours – Diamonds International

## New Members (17<sup>th</sup> October – 13<sup>th</sup> November 2015)

Company Name	Type	Beneficial Owners
Cay-Corn Pops	Corporate	Derrick Thomas
Parrott Social Media Solutions	Corporate	Paul Watler
Sinclairs Group	Corporate	N/A
Dinner Martin Attorneys	Corporate	David Dinner, Randall Martin
Signsolutions	Corporate	Michael Day, Jay Mehta

As of November 13 there have been 569 member renewals (526 Corporate, 43 Associate - \$304,363) and 60 new members. Total membership now stands at 629 Members (581 Corporate, 48 Associate) with total membership income of \$315,463 inclusive of upgrades and joining fees. This is an 89.73% retention rate. 2016 Membership billing scheduled for the 1<sup>st</sup> week of December – **No membership dues increase recommended for 2016.**

## FINANCIAL POSITION (as at 13<sup>th</sup> November 2015 compared to 13<sup>th</sup> November 2014)

	As of Nov 13 2015 (CI dollars)	As of Nov 13 2014 (CI dollars)	As of Nov 13 2015 (US dollars)	As of Nov 13 2014 (US dollars)
BOB CI CHQ (02 101 032821)	\$ 173,791.27	\$ 23,211.06	\$ 211,940.57	\$ 28,306.17
BOB CI FIXED (02 301 032821)	\$ 67,137.94	\$ 67,086.07	\$ 81,875.54	\$ 81,812.28
BOB CI SAV (02 201 032821)	\$ 3,719.99	\$ 3,694.72	\$ 4,536.57	\$ 4,505.76
BOB US CHQ(01 101 032821)	\$ 9,240.93	\$ 38,472.25	\$ 11,269.43	\$ 46,917.38
BOB US FIXED (01 301 032821)	\$ 188,025.36	\$ 187,834.64	\$ 229,299.22	\$ 229,066.63
BOB US SAV(01 201 032821)	\$ 7,534.56	\$ 7,533.99	\$ 9,188.49	\$ 9,187.79

**Chamber Administrative Report**  
**CNB (012 33250)**

**17<sup>th</sup> October – 13<sup>th</sup> November 2015**

\$	3,044.97	\$	3,044.90	\$	3,713.38	\$	3,713.29
\$	452,495.02	\$	330,877.63	\$	551,823.20	\$	403,509.30

- All chequing accounts reconciled as at the end of September 2015.
- Accounts Receivables are \$3,600 for Programmes, \$2,200 for Training, \$1,400 for website and \$10,345.93 for Events. All outstanding amounts have been followed up on.

**FINANCIAL REPORT** (as at 13<sup>th</sup> November 2015 compared to 13<sup>th</sup> November 2014)

Programme/Service	2015	2014	2015 Income - As of November 13	2014 Income - As of November 13	2015 Expense - As of November 13	2014 Expense - As of November 13	2015 Budget TBD	% of Budget attained
New Members	60	58	\$ 9,624.53	\$ 10,691.27	\$ -		\$ 8,000.00	120.31%
Renewals	569	592	\$ 304,363.01	\$ 312,327.80	\$ -		\$ 308,663.00	98.61%
Website- Caymanchamber.ky			\$ 12,275.00	\$ 1,250.00	\$ 4,530.59	\$ 4,218.67	\$ 17,000.00	72.21%
<b>EVENTS</b>								
Career Expo			\$ 25,500.00	\$ 23,345.07	\$ 10,901.47	\$ 11,079.65	\$ 21,000.00	121.43%
Earth Day			\$ 39,500.00	\$ 39,000.00	\$ 19,588.34	\$ 13,976.77	\$ 38,000.00	103.95%
Christmas Clean-Up			\$ 1,500.00	\$ 4,500.00	\$ -	\$ -	\$ 8,000.00	18.75%
Golf Classic			\$ 30,600.00	\$ 15,600.00	\$ -	\$ -	\$ 50,000.00	61.20%
CayShop			\$ 29,559.69	\$ 44,550.00	\$ 16,928.88	\$ 5,423.49	\$ 58,000.00	50.96%
Business After Hours			\$ 3,000.00	\$ 8,000.00	\$ 557.67	\$ 100.00	\$ 10,000.00	30.00%
Legislative Luncheon			\$ 29,175.00	\$ 33,530.00	\$ 16,455.31	\$ 16,699.82	\$ 18,000.00	162.08%
<b>PROGRAMMES</b>								
Leadership Cayman			\$ 64,746.45	\$ 60,186.08	\$ 35,897.83	\$ 36,849.90	\$ 75,471.00	85.79%
Mentoring Cayman			\$ 9,025.00	\$ 600.00	\$ 6,919.41	\$ -	\$ 9,025.00	100.00%
Training Courses			\$ 70,757.54	\$ 70,803.54	\$ 43,506.54	\$ 37,102.27	\$ 75,000.00	94.34%
<b>ADMINISTRATIVE</b>								
Calendar Advertising			\$ 2,400.00	\$ 4,800.00	\$ -	\$ -	\$ 14,400.00	16.67%
e-Blast Advertising			\$ 7,100.00	\$ 3,725.00	\$ -	\$ -	\$ 1,800.00	394.44%
Rental Income			\$ 46,214.98	\$ 44,280.60	\$ -	\$ -	\$ 54,839.00	84.27%
			\$ 685,341.20	\$ 677,189.36	\$ 155,286.04	\$ 125,450.57	\$ 767,198.00	89.33%

**PROGRAMMES****Professional Development & Training Centre**

- Five training courses conducted from 17<sup>th</sup> October – 13<sup>th</sup> November 2015
- Basic Grammar & Writing Skills 2 – 19<sup>th</sup> October with 6 persons
- The Importance of Frontline Employees – 20<sup>th</sup> October with 8 persons
- Basic Accounting Made Easier – 3 & 4 November with 8 persons
- KB: The Secret – What Great Leaders Know – and Do – 12 November with 10 persons
- Managing Difficult Situations 1 – November 13 with 16 persons
- Total participants = 48

**Leadership Cayman (LC)**

- All Orientation sessions have taken place with a total of 28 attendees
- Received 30 applications
- Control applications have been sent to members of the PC for grading.
- RFP for Orientation Dinner has been sent.
- Confirmed Deloitte as a sponsor for the Financial Services seminar

**Mentoring Cayman**

- Mentors
  - Received 38 Mentor Applications from public and private sector
  - HR Directors are being contacted to seek mentors
  - Schools principals have been asked to provide student information about their interested career paths in order to recruit mentors who will match the students' needs.
- Mentees
  - Public and private sector school principals have submitted the names of 40 students.
    - Wesleyan confirmed that they will not be participating this year.
- Opening Reception will take place in December
- Mentor training will take place on 20<sup>th</sup> and 27<sup>th</sup> November at the Chamber office in Governors Square

**SME WORKSHOPS**

- The first workshop took place on 21<sup>st</sup> October from 5:30 p.m. until 7:30 p.m. at the Chamber's offices in Governors Square. The topic is "Strategies for Effective Debt Collection" and will be presented by Attorney Kerrie Cox, an associate with Diamond Law Associates. 51 persons attended.
- The second workshop "Marketing on a Budget" is scheduled for 19<sup>th</sup> November. Netclues, a Chamber member, will present.

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### **Fraud Prevention Workshops**

- The Chamber partnered with the Royal Cayman Islands Police Service and the Cayman Islands Monetary Authority to host four fraud prevention seminars on 3<sup>rd</sup> and 4<sup>th</sup> November at the Chamber offices in Governors Square. It is the fifth time that these workshops have been held. The half day workshops addressed identify theft/scams, cybercrime, credit & debit card fraud and US counterfeit notes “Know your Money” was delivered by three United States Secret Service agents; two representative from De La Rue ~ Cayman Islands Banknotes Printers, Know Your Money - The Security within Cayman Islands Bank notes, and two representatives from RCIPS Financial Crime Unit, discussed the role and responsibilities of the RCIPS Financial Crime Unit. The workshops have been kindly sponsored by Butterfield Bank, Fidelity Bank and Cayman National.

## **EVENTS**

### **LUNCHEON WITH LEADER OF THE OPPOSITION**

- A membership luncheon with the Leader of the Opposition W. McKeever Bush, OBE, JP has been reserved for Wednesday, 2<sup>nd</sup> December from noon until 2 p.m. at the Westin. Lunch tickets cost \$75 per person or \$750 for a table of 10.

### **CAYSHOP**

- The Arts and Recreation Centre at Camana Bay was reserved for 29<sup>th</sup> – 31<sup>st</sup> October.
- Advertising contracts signed to promote the event with DMS, Hurley’s Entertainment (TV and Radio) and Radio Cayman
- Crosstalk interview took place on September 18<sup>th</sup> and Radio Cayman interview took place on 14<sup>th</sup> October
- Silver Thatch \$1650.00 - CUC, Turtle Farm, TSCL, Fidelity, Flow and HAS (two).
- Black Coral Double \$1800.00 - Logic and Island Electronics.
- Black Coral \$1000.00 - Island Builders, RE/MAX, Link International, OnetradeX, Elian, Capital Realty, Wine & Glass, IRG and LED Lights.
- Silver Thatch \$900.00 - Ted Green, Kelly Rose, CompuCay, Rocay, Caycorn Pops, RoCay, Netclues and DCI.
- 27 exhibitors in total
- Exhibitor surveys have been released to determine what changes will be required for 2016.

### **CHAMBER GOLF CLASSIC**

- Due to poor weather and playing conditions, the tournament was rescheduled for Friday, 4<sup>th</sup> December at the North Sound Golf Club.
- 3 Platinum Sponsors: RE/MAX, Kirk Freeport Ltd., & Island Heritage Insurance Company
- 5 Gold Sponsors: Rubis, Broadhurst, Davenport Development, Home Gas, Digicel, Baptist Health, Walkers
- 3 Hole-In-One Sponsors: Campbells, G.T. Automotive & Kirk Freeport
- A million dollar hole will be sponsored by Campbells
- Kirk Freeport will be providing major brand prizes
- 1 Bar Sponsor: Cayman Distributors
- G.T. Automotive’s Hole-In One prize is confirmed as a 2016 Kia Sorento SUV 7 seater
- RE/MAX has provided the Golf bags for the tournament

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- Cayman Distributors will be providing Rum Cakes for all the players and donating prizes for the top 3 teams

### CAREERS, EDUCATION AND TRAINING EXPO

- UCCI hall has been reserved for February 26<sup>th</sup>.
- Last year's exhibitors are being contacted to reconfirm interest.

### CHAMBER CHRISTMAS CLEANUP

- T-shirts and their sizes has been counted that were left over from the Earth Day cleanup.
- 200 garbage bags are available for distribution.
- Companies who have requested information will be contacted.
- Shirts
- Gloves
- Garbage bags
- An email will be sent informing of the Christmas clean up on Saturday, 5<sup>th</sup> December.

### BUSINESS AFTER HOURS

- Cayman Automotive will host the next BAH on Friday, 20<sup>th</sup> November at 5:30 at Grand Harbour.

## COMMUNICATIONS

### 5<sup>th</sup> Chamber Salary and Benefits Survey

- KRyS Global has completed the draft report which is now under final review and should be ready for release by the end of the month.

### Chamber Desktop Calendar 2016

- The following members have confirmed space on the calendar for 2016: Davenport Development, Kirk Market, Cayman Immigration Consultant Services, Harbour House Marine, Subway, Island Heritage Insurance Company, RoCay, Bodden & Bodden, Tony's Toys, Burger King and Animal House.

## CHAMBER APPOINTED REPRESENTATIVE REPORTS

### *Chamber Pension Plan –Eduardo Silva and Rhonda Anderson (submitted by Randall Fisher)*

- The audited financial statements are now on the website. The Expense Ratio for year end 30 June 2015 was 1.23%, down from 1.41%. It should also be noted that the performance for the year for each of the funds was as follows:
  - -Income Fund 1.26%
  - -2015 Fund 1.42%

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- -2025 Fund 2.32%
- -2035 Fund 2.99%
- -2045 Fund 3.21%
- We are aware that Fidelity Pension Plan performance for the same period to 30 June 2015 was a -1.3%. Waiting on Silver Thatch data.
- The fiduciary review being done by KPMG should be in draft format by the week of 16<sup>th</sup> November. Numerous interviews have taken place with various levels of stakeholders.
- The Chairperson's term (for Eduardo Silva) expired 13 October 2015 and Paul Schreiner will be chairperson for the next meeting on 16<sup>th</sup> November. Paul was the chairperson-elect and a new chairperson-elect will be decided at that meeting.
- The trust deed amendments are currently being reviewed. The DOO has been on vacation for the last two weeks when the amendments were sent over by Appleby.
- A letter from the Acting Superintendent of Pensions has indicated that the investment in Vanguard continues to be an unauthorized investment and that the matter needs to be resolved. It is anticipated that the trustees will likely divide the current investment of approximately 17% of the Plan's assets into 4 funds of less than 5% each. The matter will be discussed on 16<sup>th</sup> November.
- The trustees are reviewing, in consultation with Mercer, the various Glide Paths for the Lifecycle Funds to determine if they are too conservative or not. Any amendments will be made when the 2015 Fund merges with the Income Fund as at 31 December NAV.
- Presentations continue to be made to various organizations. The latest ones involved organizations that wanted to give their employees an alternative to Silver Thatch and one that wanted to move from BritCay. The marketing subcommittee has met with Fountainhead and will advise the trustees of their discussions.

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

- 12 Companies involved in the Company Programme 2015-16: Initial Student Number – 329 Students applied and confirmed in Company Programme  
Current Student Number to Date – 318 Students currently participating in Company Programme
- Sourcing volunteers for the Class programmes starting October 19<sup>th</sup>, 2015 for the following schools:
  - St. Ignatius Catholic School
  - John Gray High School
- Weekly visits to the Company Programme meetings in the evenings.
- The Company Programme is running smoothly. Production has begun on the products for the Company Programme and the students appear to be enthusiastic and motivated within their group settings.
- Built File for Company Programme having collected almost all parental Consent Forms and Advisor Volunteer Forms and Registration Forms.
- Set up trip to Cayman Brac for Officer Training, departing November 14<sup>th</sup>, returning same day.
- Officer Training a success at St. Ignatius Catholic School, Saturday 7<sup>th</sup> November, 2015.
- Rearranged Storage Unit at Mini Warehouse Storage, to make a list of JA possessions/merchandise.
- Currently making plans for COY and Summit in Montego Bay, Jamaica for December 3<sup>rd</sup>- 8<sup>th</sup>, 2015.
- Collected information for Dart Company of the Year- elected students to travel to Jamaica for the COY meeting.
- Connected with companies and introduced myself to students and company advisors week of October 5<sup>th</sup>-October 16 and at the company evening meetings

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- Fundraising committee now formed and need to meet in the next week or two to get things rolling. Karen Felderhof is a member of the Fundraising Committee along with Teresa Owens-Foster, Kristina Buckeridge and Ravee Kapoor.
- Orders for Caymanopoly dropped off and checks collected
- Set up and attended Junior Achievement Board Meeting for November 4<sup>th</sup>, 2015.

### *Vendors Policy Committee: - President Barry Bodden*

- The committee meetings remain on hold at this time until further notice.

### *Public Authorities and Government Companies Review Team – IPP Johann Moxam*

- The draft legislation was distributed to the public authorities and government companies for consultation. Feedback was received from the Cayman Turtle Farm, C.I. Monetary Authority, Electrical Regulatory Authority, Port Authority, ICTA, National Gallery, Cayman Islands Stock Exchange, Civil Aviation Authority, UCCI and Water Authority. There were several issues of concern raised from independence, pay control, policies, disclosure of interests, fees for board members, conflicts of interest, bureaucracy, common pay scales, contract terms, appointments etc.

### *Project Future Steering Committee (PFSC) – CEO Wil Pineau, CCE*

- No meetings held during this period. The Premier and Deputy Governor released the programme brief during this period confirming the 51 projects that will be taken forward and the others that have been rejected by the Cabinet.

### *Port Authority – Gerry Kirkconnell*

### **Port Authority Board Meeting held on the 21<sup>st</sup> October 2015**

The Minutes of Meeting number 384 (23<sup>rd</sup> September 2015) were confirmed.

**Tower Site:** Progress on the tower building site continues, and it is hoped that everything will be in place by the end of the year, along with the revised layout for bus and taxi pick up/drop off procedures at the port. The final plan for the new procedures are to be presented at the next board meeting. Extracts from Acting Port Director's Monthly Report

### Undertakings

- All Job Descriptions were updated to reflect additional roles that are currently undertaken by staff and sent to Deloitte.
- Converted all interior and exterior lighting at the Billing Office on Portland Road to LED.
- Procured a 6' x 8' prefabricated building for Security Office at Cayman Brac, Creek Dock.

### Work In Progress

- The Old Tower Building Land Agreement has been signed by PACI and returned to Lands and Survey for execution of their signature.
- North Terminal roof – Review of two alternatives, refurbishment versus replacing the entire roof.

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- Redesign of the Port Web Site. Commencement of the testing phase is set to commence.
- IT Risk Assessment Audit.
- Auction of abandoned cargo. Tentative date is late November 2015. Advertisement placed in local media to be followed by Gazette.
- Publication of an Annual Report of the PACI as at September 30, 2014.
- Converting the two remaining light poles at the cargo dock that utilizes High Pressure Sodium (HPS) bulbs to LED. Replacing the 20' light pole on the northern end of the cargo dock with a 60' and LED light.
- Spotts Terminal upgrades are entering into phase II which will include a 3' high retaining wall, new chain-link boundary fence, new seating areas and refurbishment of the terminal building.
- Final phase of refurbishment to Cayman Brac Warehouse. Material delivered to site on 15<sup>th</sup> October, 2015.
- Joint project with Cardinal Cruise Lines, PACI and Caribbean Marine Services (CMS) to review the feasibility of fabricating and installing additional ramps for top deck loading of tenders.
- Rehabilitation of the cargo pier concrete deck and replacement of anodes on the sheet piles.
- Design and costing for the upgrades to the container yard at Cargo Distribution Centre (CDC)

### Other Business

- There were a total of 2 Ship to Ship transfers of Liquefied Propane Gas recorded between September 22<sup>nd</sup> and October 21<sup>st</sup>. The Government is currently preparing a Cabinet Paper to address this new industry as other companies have expressed an interest in starting similar services.
- Hydes Agencies Ltd submitted a letter requesting a reduction in the Port Tariff for transhipment of containers.
- The Board asked for information on what the actual Port cost is for moving containers, before giving any further consideration to this request.
- The Board confirmed the permanent appointment of Clement Reid as Port Director (previously acting) at the Board meeting on 29<sup>th</sup> October 2015.

### *Cayman Turtle Farm – Wil Pineau, CCE*

- The Board held a meeting on 30<sup>th</sup> October which the Chamber representative could not attend due to a lunch meeting called at short notice with Government. The main agenda items listed were: presentation of the audited financial accounts 2014/15, recruitment of a Chief Butcher, Veterinarian and Chief Marketing Officer, prisoners pre-release programme, procedures for staff loan advances, updated lease documents for Dolphin Discovery (Cayman) Ltd., update on a proposed multi-purpose building, presentation of the Department of Environment's Darwin project addressing the socio-economics of turtle meat consumption, development of on-beach turtle nest hatching detection system and deployment procedures in liaison with the DOE.

### *Copyright Protection Framework for the Cayman Islands committee – Huw Moses*

- A new draftsman has been assigned to deal with Copyright legislation. The remaining regulations and rules should be able to be finished before the end of the year. There are a number of issues that have been identified in the current Order for your advice. In discussing the commencement of the Order with Minister Panton, he would like to see this occur by the end of the year.

### *Data Protection legislation – Peter Broadhurst*

- Peter reported that the legislation is still in play and it may be put forward in upcoming months.

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### *E-Government Steering Committee – CEO Wil Pineau, CCE*

- No further meetings since the visit from the Estonia group.

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

- Nothing further to report from last month's submission.

### *National Technical and Vocational Advisory Council*

- The Ministry of Education, Employment and Gender Affairs invited the Chamber to nominate a representative to serve on the Council on 20<sup>th</sup> July. President Bodden nominated the Chamber CEO for this position. No meetings have been held.

<b>MEETINGS</b>
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- **COSME:** The CEO and Administrative Assistant Trisha Meyerhoff travelled to Aruba, to attend a training session on grant writing for the EU COSME programme from the 11-14<sup>th</sup> November. All travel and hotel expenses were covered by the COSME programme.