

## DASHBOARD

- **Membership renewals:** 207 (192 corporate, 15 associate) – 34.51% retention rate – CI\$113,595 (as of 20<sup>th</sup> January)
- **New members for reporting period:** 1 (1 corporate, 0 associate)
- **Total membership:** (193 corporate, 15 associate) - \$113,778
- **Total account balances:** CI\$567,628.56 or US\$692,229.95 (as of January 20, 2016)
- **Upcoming events:**
  - 22<sup>nd</sup> January – Membership information session at the Chamber office in Governors Square
  - 27<sup>th</sup> January – Annual General Meeting at the Chamber office in Governors Square
  - 28<sup>th</sup> January – SME Workshop at the Chamber office in Governors Square
  - 29<sup>th</sup> and 30<sup>th</sup> January – Leadership Cayman opening retreat in East End
  - 9<sup>th</sup> February – Ministry of Agriculture – Membership preview for Agricultural Show
  - 19<sup>th</sup> and 20<sup>th</sup> February – Chamber Council and Staff Retreat – Wyndham Resort in East End
  - 24<sup>th</sup> February – Mentoring Cayman luncheon
  - 26<sup>th</sup> February – Careers, Education and Training Expo at UCCI Auditorium
  - 16<sup>th</sup> April – Earth Day Roadside Cleanup

## New Members (1<sup>st</sup> - 20<sup>th</sup> January 2016)

Company Name	Type	Beneficial Owners
Computer Training	Corporate	George Samuels

As of January 20 there have been 207 member renewals (192 Corporate, 15 Associate - \$113,595) and 1 new member. Total membership now stands at 208 Members (193 Corporate, 15 Associate) with total membership income of \$113,778 inclusive of upgrades and joining fees. This is a 34.51% retention rate.

- 2016 Membership billing sent 17 December 2015. 627 billed for total of \$329,150.00. Invoices sent both electronically and via regular mail.
- 30 day late notices to be sent first week of February

## FINANCIAL POSITION (as at 20<sup>th</sup> January 2016 compared to 20<sup>th</sup> January 2015)

	As of Jan. 20 2016 (CI dollars)	As of Jan. 20 2015 (CI dollars)	As of Jan. 20 2016 (US dollars)	As of Jan. 20 2015 (US dollars)
BOB CI CHQ (02 101 032821)	284,275.01	67,943.44	\$ 346,676.84	\$ 82,857.85
BOB CI FIXED (02 301 032821)	67,137.94	67,109.49	\$ 81,875.54	\$ 81,840.84
BOB CI SAV (02 201 032821)	3,719.99	3,719.90	\$ 4,536.57	\$ 4,536.46
BOB US CHQ(01 101 032821)	13,890.73	13,734.28	\$ 16,939.91	\$ 16,749.12

# Chamber Administrative Report

14<sup>th</sup> November 2015 – 20<sup>th</sup> January 2016

BOB US FIXED (01 301 032821)	188,025.36	187,883.94	\$	229,299.22	\$	229,126.76
BOB US SAV(01 201 032821)	7,534.56	7,534.37	\$	9,188.49	\$	9,188.26
CNB (012 33250)	\$ 3,044.97	\$ 3,044.90	\$	3,713.38	\$	3,713.29

\$ 567,628.56	\$ 350,970.32	\$ 692,229.95	\$ 428,012.59
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- All chequing accounts reconciled as at the end of November 2015.

## FINANCIAL REPORT (as at 20<sup>th</sup> January 2016 compared to 20<sup>th</sup> January 2015)

Programme/Service	2015	2016	2016 Income - As of January 20	2015 Income - As of January 20	2016 Expense - As of January 20	2015 Expense - As of January 20	2016 Budget TBD	% of Budget attained
New Members	0	1	\$ 183.75	\$ -	\$ -		\$ 8,000.00	2.30%
Renewals	160	207	\$ 113,594.74	\$ 35,907.05	\$ -		\$ 308,663.00	36.80%
Website- Caymanchamber.ky			\$ 900.00	\$ -	\$ -	\$ 867.03	\$ 17,000.00	5.29%
<b>EVENTS</b>								
Career Expo			\$ 7,400.00	\$ 550.00	\$ -	\$ -	\$ 21,000.00	35.24%
Earth Day			\$ 1,000.00	\$ -	\$ -	\$ -	\$ 38,000.00	2.63%
Christmas Clean-Up			\$ -	\$ -	\$ -	\$ -	\$ 8,000.00	0.00%
Golf Classic			\$ -	\$ -	\$ 774.10	\$ -	\$ 50,000.00	0.00%
CayShop			\$ -	\$ -	\$ -	\$ -	\$ 35,500.00	0.00%
Business After Hours			\$ -	\$ -	\$ -	\$ -	\$ 10,000.00	0.00%
Legislative Luncheon			\$ -	\$ -	\$ -	\$ -	\$ 18,000.00	0.00%
<b>PROGRAMMES</b>								
Leadership Cayman			\$ 39,118.00	\$ 33,094.00	\$ 1,598.00	\$ 4,183.11	\$ 75,471.00	51.83%
Mentoring Cayman			\$ 1,500.00	\$ -	\$ 1,500.00	\$ 705.00	\$ 9,025.00	16.62%
Training Courses			\$ -	\$ 900.00	\$ -	\$ 600.00	\$ 75,000.00	0.00%
<b>ADMINISTRATIVE</b>								
Calendar Advertising			\$ -	\$ -	\$ -	\$ -	\$ 14,400.00	0.00%
e-Blast Advertising			\$ 2,625.00	\$ 300.00	\$ -	\$ -	\$ 1,800.00	145.83%
Rental Income			\$ 3,645.00	\$ 3,980.00	\$ -	\$ -	\$ 54,839.00	6.65%
			\$ 169,966.49	\$ 74,731.05	\$ 3,872.10	\$ 6,355.14	\$ 744,698.00	22.82%

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

- Five training courses conducted from 14<sup>th</sup> November 2015 – 20<sup>th</sup> January 2016
- Managing Difficult Situations Part 2
- Moving into Management
- Human Resources Essentials
- Managing Performance
- Time Management
- Total participants = 39
- Course schedule for 2016 has been completed for January – June
- New courses have been introduced in partnership with law firm, HSM Chambers
  - All courses deal with the legal aspects of immigration, employment and labour
- Added new courses in the Ken Blanchard series
  - Listening Skills & Building Trust

**Leadership Cayman (LC)**

- Applications were processed; 25 persons were selected
- Orientation dinner took place at Eduardo's Restaurant on January 6<sup>th</sup>
- Opening Retreat has been organised for 29-30<sup>th</sup> January at the Wyndham Resort in East End
- Sponsorships confirmed to date include Deloitte, Cayman National, Cayman First and Endless Energy

**Mentoring Cayman**

- 41 mentor/student matches have been established
- Opening Reception to introduce mentors to their students and their parents took place on 24<sup>th</sup> November at the Triple C School Auditorium. President Barry Bodden and Youth Ministry Chief Officer Dorine Whittaker delivered the welcome remarks.
- Mentor training was conducted by facilitator Julie McLaughlin on 20<sup>th</sup> and 27<sup>th</sup> November at the Chamber office in Governors Square
- Two workplace visits took place on 9<sup>th</sup> December and 19<sup>th</sup> January

**SME workshops**

- The second workshop "Marketing on a Budget" took place on 19<sup>th</sup> November. Netclues, a Chamber member, will present. 47 persons attended.
- The third workshop "Financing Options for SMEs" took place on 9<sup>th</sup> December. Tracey Ebanks from the Cayman Islands Development Bank and a representative from Butterfield presented. 31 persons attended.
- The fourth workshop is scheduled for Thursday, 28<sup>th</sup> January. Ricky Liu and Kevin Haywood from Kryss Global will present on the topic "Social Media Tips for SMEs."

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- The fifth workshop is scheduled for Thursday, 25<sup>th</sup> February. James Andrews from Integra Realty Resources Caribbean will present on the topic “Enhancing the value of your SME”.

### EVENTS

#### Chamber Christmas Cleanup

- The event took place on Saturday, 5<sup>th</sup> December.
- 16 volunteer cleanup teams
- T-shirts from the Earth Day cleanup and cleanup supplies were distributed.
- Over 100 garbage bags were generated from the cleanup
- Areas cleaned up included:
  - 7 Different Areas in George Town
  - 1 Area in North Side (Cemetery Beach)
  - 5 Areas in West Bay
  - 1 in South Sound
  - 1 Red Bay/ Prospect

#### Chamber Golf Classic

- Due to poor weather and playing conditions, the tournament was rescheduled for the second time to **Friday, 8<sup>th</sup> April 2016** at the North Sound Golf Club. The usual golf tournament is scheduled for Friday, 4<sup>th</sup> November.

#### Careers, Education and Training Expo

- UCCI hall has been reserved for February 26<sup>th</sup>.
- The event is sold out. 8 major sponsors and 27 supporting sponsors.
- Minister Hon. Tara Rivers will be invited to delivery opening comments.

#### Business After Hours

- Cayman Automotive hosted a Business After Hours to celebrate their anniversary on Friday, 20<sup>th</sup> November at 5:30 at Grand Harbour. 49 persons attended.
- Diamonds International welcomed members and guests for a Christmas sales on Thursday, 10<sup>th</sup> December at their Harbour front location. 200 persons registered.
- Ministry of Agriculture will host a Members’ Preview event for this year’s Agricultural Show on Tuesday, 9<sup>th</sup> February. Special deals will be available for plants and other items.

## **Chamber Administrative Report**

### **Golden Apple Awards for Excellence in Teaching**

**14<sup>th</sup> November 2015 – 20<sup>th</sup> January 2016**

- Venue Selected – Marriott Grand Cayman Seven Mile Beach Resort
- Event scheduled for Saturday, 28<sup>th</sup> May
- Sponsors Secured
  - Partner in Education – Dart
  - Lifetime Achievement Award – Maples and Calder
- Ministry of Education written to confirm partnership
- Committee Members being sought

### **Luncheon with the Opposition Leader**

- The Executive Committee has agreed to reschedule the membership luncheon with the Leader of the Opposition W. McKeever Bush, OBE, JP for the first quarter of 2016.

## **COMMUNICATIONS**

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

- KRYG Global completed the report in December. The report is now being sold to members and the business community.

### **Chamber Desktop Calendar 2016**

- Calendar was printed in December and is being released with membership renewals. The following members sponsored the calendar this year: 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 KPMG completed the Fiduciary Performance and Operational Integrity Review requested by the Superintendent of Pensions. Delivered to the Superintendent on 11 January 2016 and await her comments.
- The new Superintendent of Pension is Amy Wolliston. See Cayman News 06/01/2016 and the new Director of Labour and Pensions is Bennard Ebanks (see Cayman News 05/01/2016).
- The trustees are in communication with the Superintendent regarding the Plan's investment in Vanguard Investment Series PLC – Global Stock Index Fund, to obtain clarification of any proposed amendments to the Investment Regulations, as well as to understand how other Plans are holding similar type investments but not getting the “press” that the Chamber Plan is getting.
- Proposed Amendments to the Trust Deed were received this week from Appleby and are being reviewed by the DOO.

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- The Chamber 2015 Fund will merge with the Income Fund and a new Chamber 2055 Fund will launch, both will be effective as at the December 31 NAV.
- The term of appointment of the Chamber of Commerce representative, Eduardo Silva, expires on 1 May 2016.
- The proposed date for the 2016 AGM is 25 May 2016.
- All trustees have been asked to complete the Notice of Interests form/declaration as well as to confirm they are in compliance with the CFA Code of Conduct for Members of a Pension Scheme Governing Body. All but one have completed same so far.
- New marketing brand is being worked on and is expected to be rolled out by the time of the AGM.

### *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
- JA Coordinator was

### *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*

- No further update to report.

### *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 16<sup>th</sup> December 2016**

The Minutes of Meeting number 387 (November 2015) were confirmed.

#### **Port Director's Monthly Report:-**

- **Operations Report: -** The month of November saw 21 cargo ships trading and making 42 port calls. There was a 40.0% and 27.3% change respectively when compared to the same period last year. Cargo tonnage increased by 39.7% and as a result the tons of cargo handled per hour increased by 34.3% compared to the same period last year.

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- **Security and Cruise Report:** - Cruise arrivals increased by 2% from 552,763 passengers for the first five months of the fiscal year 2015 to 563,957 passengers for the first five months of fiscal year 2016. The five month income from cruise passengers for the period July to November increased from \$1,359,792 in 2014 to \$ 1,387,334 in 2015. This is an improvement of \$27,542 or 2%. PACI's actual cruise passenger income was more than the budgeted by \$99k or 8%. Cruise passenger arrivals were also 8% better than projected.
- **Annual Financial Statements:** - The Port Authority's financial performance for the five months ended November 30, 2015 shows an improved result over 2014. The PACI recorded a profit of \$2.44M for the five month period in comparison with \$1.1M for the period July to November 2014, and the five month budgeted profit of \$658K. This is
- an improvement over 2014 of \$1.4M or 128%. This was mainly due to the result of increased cargo activity over the previous financial year. This is consistent with cargo income increase of 16% for the comparative period, with overall gross income increasing by 13%.
- **Cruise Berthing Project:-** PWC has been liaising with the Cruise lines concerning passenger volume commitments, and their final report should be available soon. A Senior Project Manager is to be recruited, and interviews will be taking place this month.
- **Tower Site :-** Work continuing to ready site for ground transportation, and also tenant parking.
- **Cargo Distribution Centre (CDC):** Quotes are being requested this month for urgent remediation work required in the container yard, due to damage from recent heavy rains. A 2015/2016 budget allocation has already been made to cover these costs. Work is also ongoing on the development of a Master Plan for the CDC facility.
- **HD Cargo Dock Refurbishment:** It is anticipated that a contract for this work will be awarded later this month, following the bidding process through Central Tenders Committee, and recommendations by APEC.
- **West Indian Marine:** They have now signed the rental/lease agreement following agreement to recommended changes.
- **Post Retirement Healthcare Benefits:** An Actuarial Valuation Report is currently under consideration, and the Deputy Premier and Minister of Finance will be involved in a planning meeting on this issue.

### Other Business:

- Discussion was held on **Florida Caribbean Cruise Association Agreement**, and the Port Regulations requiring PACI collection of **tariffs** for manifested passenger use of tenders. I was excused from these discussions, due to a possible perceived conflict of interest.
- Following a meeting between the **Royal Watler Tenants Association and PACI**, it was agreed that lease agreements would remain at one year duration, however, the lease would be amended to give Licensees first refusal on any new retail outlet space opportunities which become available as part of the cruise berthing facility project.

An additional net income of USD\$24,371.88 was generated for PACI following an **auction of abandoned cargo**. It was agreed that **HM Customs** be allowed access to **PACI's CCTV** on the dock and cruise terminals.

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

- Two meetings of the Board were held on 18<sup>th</sup> November and 16<sup>th</sup> December. Agenda items included: recruitment for a veterinarian, Chief Marketing Officer and Farm Manager; discussion about a prison work release programme, redevelopment of a multi-purpose building at the Farm, presentation of the results of the Department of Environment Darwin Project (Socio-economics of Turtle Meat Consumption) and the status of the action plan by the DOE; development of a on beach turtle nest hatching detection system and the deployment procedures in liaison with the DOE. Management accounts for September and October were presented. Dr. Walt Mustin, Chief Research Officer, informed the Board that shading had been erected over turtle tanks starting with the public display tanks. This resulted from an external recommendation and was confirmed through evaluation of the impact on shading by the scientific team on the turtles. They have also added additional feeding structures which are similar to what can be found in the wild. Several different structures have been installed inside the tanks to provide hiding spaces for the turtles. A back scratcher device is also being installed and will be tested. Dr. Mustin also confirmed that the CTF is one of the few places in the world that is, for practical purposes, free of the debilitating virus, Fibropapillomatosis. Turtle hatch rates in 2015 were 16.5% compared to 11.5% in 2014.

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

- In anticipation of a first-quarter 2016 implementation date, the Ministry of Financial Services and Commerce announced in late October that they would be releasing to industry an unofficial Consolidation of the United Kingdom Copyright, Designs and Patents Act 1988 and The Copyright (Cayman Islands) Order 2015. The Copyright (Cayman Islands) Order 2015, which extends the UK's 1988 Copyright Act to Cayman, was passed by the UK Privy Council on 19 March. In a press release at the time the Ministry said they will discuss with the UK Government minor amendments to Cayman's legislation, which will not substantively alter the existing version. The release of the consolidated legislation is to assist industry with developing or expanding their intellectual property business. Plans to implement the copyright legislation are still planned to go ahead in the first quarter of 2016. However, the last time the Committee met (to my knowledge) was before Christmas and I have heard nothing since. I will follow up and let you know if we have anything further to report.

### *Data Protection legislation – Peter Broadhurst*

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

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

- The committee met on 9<sup>th</sup> December and discussed Government's plans to address Cyber security and is reviewing a draft E-Government strategy. Chief Officers are being consulted and then the draft will be taken to Cabinet this month.

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

- Nothing to report.



## **Chamber Administrative Report**

**14<sup>th</sup> November 2015 – 20<sup>th</sup> January 2016**

### ***National Older Persons Steering Committee***

- The Chamber has been invited to serve on this group and is seeking a representative from the membership. The first meeting takes place on Wednesday, 27<sup>th</sup> January at 2 p.m.

### ***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.