

Chamber Administrative Report

9th April – 5th May 2016

DASHBOARD

(as at 5th May 2016)

- **Membership renewals:** 493 (459 corporate, 34 associate) – 84.41% retention rate – CI\$277,827
- **New members for reporting period:** 6 (6 corporate, 0 associate)
- **Total membership:** 519 (480 corporate, 39 associate) - \$291,101
- **Total account balances:** CI\$622,683 or US\$759,369 (as of May 4, 2016)

New Members (9th April – 5th May 2016)

Company Name	Type	Beneficial Owner
Savage Consulting	Corporate	Trina Savage
Abernethy & Associates	Corporate	Greg Abernethy
Cayman Islands Dispute Resolution	Corporate	Alistair Walters
ITS Cayman Ltd.	Corporate	Martin Wilson, Michael Hypolite, Amanda Wilson
George Carvalho Beauty Salon	Corporate	George Carvalho, Carlos Bolton
Magical Events	Corporate	Maxine Gibson

As of May 4 there have been 493 member renewals (459 Corporate, 34 Associate - \$277,827) and 26 new members. Total membership now stands at 519 Members (480 Corporate, 39 Associate) with total membership income of \$291,101 inclusive of upgrades and joining fees. This is a 84.41% 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 (235) sent week of February 22 via mail.
- 60 day personal calls for late investments begun April 1.
- 90 day email notices distributed April 22.
- 90 day mailed notices sent April 29.
- 132 late members for a total of \$50,055.
- 14 Membership/Sales meetings held: Digicel (Brian Walsh), CEL, Abernethy and Associates, Appleby, TIS, George Carvalho, Lee's Office Supply, Digicel (Jennifer Ebanks), Premier Wines, Genesis Construction, AON, Cayman Land and Sea Cooperative, Tony's Toys and Island Tattoo

FINANCIAL POSITION (as at 4th May 2016 compared to 4th May 2015)

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	As of May 4 2016 (CI dollars)	As of May 4 2015 (CI dollars)	As of May 4 2016 (US dollars)	As of May 4 2015 (US dollars)
BOB CI CHQ (02 101 032821)	\$ 320,441.10	\$ 222,656.35	\$ 390,781.83	\$ 271,532.13
BOB CI FIXED (02 301 032821)	\$ 70,177.10	\$ 67,124.55	\$ 85,581.83	\$ 81,859.21
BOB CI SAV (02 201 032821)	\$ 3,719.99	\$ 3,719.90	\$ 4,536.57	\$ 4,536.46
BOB US CHQ(01 101 032821)	\$ 32,784.87	\$ 26,778.19	\$ 39,981.55	\$ 32,656.33
BOB US FIXED (01 301 032821)	\$ 188,025.36	\$ 187,966.15	\$ 229,299.22	\$ 229,227.01
BOB US SAV(01 201 032821)	\$ 7,534.56	\$ 7,534.37	\$ 9,188.49	\$ 9,188.26
CNB (012 33250)	\$ -	\$ 3,044.97	\$ -	\$ 3,713.38
	<u>\$ 622,682.98</u>	<u>\$ 518,824.48</u>	<u>\$ 759,369.49</u>	<u>\$ 632,712.78</u>

- All chequing accounts reconciled as at the end of March 2016.
- Accounts Receivables are \$2,100 for Training, \$600 for website/publications, \$915.31 for Events and \$487.50 for Programmes. All outstanding amounts have been followed up on.

FINANCIAL REPORT (as at 8th April 2016 as compared to 8th April 2015)

Programme/Service	2015	2016	2016 Income - As of May 4	2015 Income - As of May 4	2016 Expense - As of May 4	2015 Expense - As of May 4	2016 Budget	% of Budget attained
New Members	20	26	\$ 11,613.75	\$ 5,850.03	\$ -		\$ 8,000.00	145.17%
Renewals	478	493	\$ 277,827.24	\$ 243,390.28	\$ -		\$ 308,663.00	90.01%
Website-Caymanchamber.ky			\$ 7,175.00	\$ 7,050.00	\$ 2,003.71	\$ 1,933.91	\$ 17,000.00	42.21%
EVENTS								
Career Expo			\$ 25,050.00	\$ 21,500.00	\$ 9,010.81	\$ 9,735.20	\$ 21,000.00	119.29%
Earth Day			\$ 37,500.00	\$ 25,500.00	\$ 22,827.43	\$ 14,987.34	\$ 38,000.00	98.68%
Christmas Clean-Up			\$ 500.00	\$ 1,500.00	\$ -	\$ -	\$ 8,000.00	6.25%
Golf Classic			\$ 41,552.20	\$ -	\$ 13,246.48	\$ -	\$ 50,000.00	83.10%
CayShop			\$ -	\$ -	\$ -	\$ -	\$ 35,500.00	0.00%
Business After Hours			\$ 2,000.00	\$ 1,000.00	\$ -	\$ -	\$ 10,000.00	20.00%
Legislative Luncheon			\$ -	\$ -	\$ -	\$ -	\$ 18,000.00	0.00%
PROGRAMMES								
Leadership Cayman			\$ 54,055.50	\$ 59,670.20	\$ 20,551.06	\$ 24,608.74	\$ 75,471.00	71.62%
Mentoring Cayman			\$ 3,500.00	\$ 9,025.00	\$ 3,624.07	\$ 4,305.00	\$ 9,025.00	38.78%

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Training Courses	\$	38,250.00	\$	32,250.00	\$	17,612.17	\$	14,750.00	\$	75,000.00	51.00%
SME Workshops	\$	12,025.00	\$	-	\$	373.55	\$	-	\$	12,025.00	100.00%
ADMINISTRATIVE											
Calendar Advertising	\$	-	\$	-	\$	-	\$	-	\$	14,400.00	0.00%
e-Blast Advertising	\$	5,675.00	\$	1,500.00	\$	-	\$	-	\$	1,800.00	315.28%
Rental Income	\$	22,635.00	\$	21,529.98	\$	-	\$	-	\$	54,839.00	41.28%
Salary Survey Sales	\$	15,950.00	\$	100.00	\$	26,119.29	\$	-	\$	25,000.00	63.80%

PROGRAMMES

PROFESSIONAL DEVELOPMENT & TRAINING CENTRE

- Courses held 11 April – 4 May 2016
 - Communicating Effectively: 11 & 12 April with 8 persons
 - Immigration Work Permits (BVP's, TWP's & RERC's): 21st April with 18 persons
 - Time Management & Productivity: 26th April with 15 persons
 - Intellectual Property Basics: Copyright, Trademarks & Patents: 28th April with 12 persons
 - Basic Grammar & Writing Skills Part 1: 3rd May with 11 persons
 - Total participants = 64
- Upcoming courses:
 - Employment: Termination of Employment – 5 May – 7 persons
 - Basic Grammar & Writing Part 2 – 10 May - 7 persons
 - Immigration: Caymanian Status & Naturalization – 12 May – 2 persons
 - Superior Business Writing – 17 May – 4 persons
 - Challenging Conversation Skills – 24 May – SOLD OUT with 15 persons

SME WORKSHOPS

- Conducted one SME Workshop: Unlock your retail potential with Savage Consulting on April 28th. Speakers included Trina Savage, Samantha Widmer and Alexander Tabacoff - 53 persons
- Upcoming Workshops
 - Tips for developing and running a website – 12 May – 13 persons
 - Identifying Occupational Fraud Risk – 26 May – 5 persons

BE INFORMED SESSION

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- Upcoming: ESO Business Survey Workshop – 13 May – 14 persons
- Ready to Work.ky initiative – Wednesday, 25th May

LEADERSHIP CAYMAN (LC)

- Cayman Islands Government seminar conducted on April 13th at the Government Administration Building. Speakers included Hon. Premier Alden McLaughlin, Deputy Governor Hon. Franz Manderson, George Town MLA, Mr. Roy McTaggart and Cabinet Secretary Mr. Samuel Rose
- Human Services & Health Care seminar conducted on April 27th at Health City Cayman Islands. Seminar sponsor was Cayman First Insurance. Speakers included Mr. Shomari Scott – Health City Cayman Islands, Ms. Rhonda Goff – Cayman First Insurance and Dr. Elizabeth McLaughlin – Chief Medical Officer and Head of A&E, HSA
- Confirmed barter agreement with CAL for flights to Cayman Brac for Sister Islands Seminar on May 5 & 6 for a savings of almost \$3,000
- Stayover & Cruise Tourism seminar set for May 25
- Class Project scheduled for May 28 – sponsored by Greenlight RE – Cayman Islands Crisis Centre is recipient

MENTORING CAYMAN

- Mentoring Cruise was held on Monday, May 2. Marine Land Tours supplied vessel, Kirk Market catered the event. Approximately 75 mentors and mentees attended
- Next workplace visit – June 1
- Governor's Reception scheduled for June 7

EVENTS

CHAMBER GOLF CLASSIC – 8th April

- The rescheduled 2015 Golf Classic was held at the North Sound Golf Club on Friday, 8th April. Sold out with 96 players. Event was a success. Awaiting final bills.

EARTH DAY ROADSIDE CLEAN-UP – 16th April

- 1,644 volunteers
- Family Fun day at Public Beach was a success
- Thank you letters to all corporate sponsors and survey link sent May 3

SPEED NETWORKING

- 15 members attended the session held on April 22.

BUSINESS AFTER HOURS

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- CUC – May 10 – 155 people registered
- Tony's Toys – June 16
- National Building Society – July 14 (tentative)

GOLDEN APPLE AWARDS FOR EXCELLENCE IN TEACHING

- Potential date now either September or October 2016. Potential venue: Marriott Resort. Vicki Legge has agreed to chair a Committee to assist in organising the event.

COMMUNICATIONS

5th CHAMBER SALARY & BENEFITS SURVEY

- 68 surveys have been purchased to date for a total of \$15,950. Email blasts go out regularly to encourage purchase. Goal: 100 surveys sold.
- Monthly radio appearances schedule confirmed:
 - Tuesday, 10th May @ 2:00 – 2:30 - Talk Today
 - Tuesday, 24th May @ 8:30 am – 9:00 am - Business Buzz
 - Tuesday, 14th June @ 2:00 – 2:30 – Talk Today
 - Tuesday, 21st June @ 8:10 – 9:00 am – Business Buzz
- COSME, CaribConnect website being developed

OPERATIONS

- Mr. Ross Taylor began employment as Communications Assistant on Monday, 11 April.
- New “Smart” UPS installed which will automatically power down servers in the event of a power outage.
- Committee invitation letters have been distributed and a list of volunteers has been prepared.

MEETINGS

11th April – National Hazzard Cayman Islands cluster meeting –Economic Continuity

12th April – Business Buzz on Radio Cayman

13th April – Chamber Council meeting – Invited Guests: Deputy Premier Hon. Moses Kirkconnell, Chief Officer Stran Bodden and Chamber Port Authority Representative Gerry Kirkconnell

14th April – Chamber branding meeting with Fountainhead Business Development

15th April – Cayman Turtle Farm Strategic Planning meeting at the Marriott

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16th April – Chamber Earth Day Roadside Cleanup and Family Fun Day at Public Beach

18th April – Airport Advertising, Deputy Governor and Alan Jones to discuss Planning Department reform, Cayman Turtle Farm Strategic Planning retreat – presentation of results

19th April – COSME consultant meeting with Huib Poot, economic survey for SMEs, Business Growth committee meeting with Secretary Colin, VP Paul and Steve McIntosh

20th April – Meeting with President Paul, Cayman Turtle Farm Board meeting

21st April – Conference call with COSME Consultant – Intellectual Property and Subcultures Meeting for National Cultural and Heritage Policy strategic plan development

25th April – President Paul and CEO meet with Cynthia Hew to confirm Council appointment to replace Vicki Hew

2-6th May – COSME Stakeholder and Steering Committee Forum in St. Maarten. The CEO attended the Steering and Stakeholder Committee Forum of the COSME initiative (Boosting Caribbean OCT Enterprises) in St. Maarten from 2nd – 6th May 2016. All expenses paid by the programme. COSME is the 10th European Union Development Fund for the Overseas Countries and Territories in the Caribbean Region and a programme implemented by the Deputy Regional Authorising Officer, Ministry of Finance, Government of the British Virgin Islands and supported by GOPA consultants. The Forum attracted representatives from each of the British, French and Dutch OCTs. The consultants provided an update on the various projects in each of the OCTs that are underway including:

- A regulatory study framework for SMEs;
- A SME Policy study;
- Development of a virtual incubation website;
- A diversification strategy;
- A SME census
- Direct Assistance Grants
- ICT budget allocations
- Intellectual property
- Regional visibility and branding programme

During this reporting period, consultants visited the Cayman Islands to address the regulatory framework and the SME policy. Visits are being planned to address the Intellectual Property. A SME census will be carried out in May and into June. A mission trip is being planned in September to investigate successful incubator programmes in the Netherlands and the next Forum will take place in October.