



Unit 4-107
Governors Square
23 Lime Tree Bay Ave.
West Bay Road
PO Box 1000
Grand Cayman KY1-1102
Cayman Islands

T 345 949 8090 F 345 949 0220
info@caymanchamber.ky
caymanchamber.ky
leadershipcayman.ky
chamberpension.ky
showmethemoney.ky

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 more than 700 businesses and associations from every major industry sector and have recently expanded our operations to include a Visitors Centre.

11th January 2012

Chairperson: Mr. David Kirkaldy

1st Meeting of the 2012 Council

Chamber conference room, Governor's Square, West Bay, Grand Cayman

1. Call to order/Introductions

2. Apologies

3. Review/Approval of draft minutes from the 12th October 2011 Council meeting

4. Action items arising from the Minutes

a. Request for proposal (RFP) for health insurance plan for Chamber members

The review committee met on 25th November 2011 and agreed to seek further information before sending their recommendation to the Council for consideration.

b. Memorandum and Articles of Association review

The membership approved the amendments to the Memorandum of Association at the Annual General Meeting on 30th November 2011.

c. Future of Cayman economic development initiative

A meeting is being organized in January 2012 with the Steering Committee to assess the progress achieved to date and to begin planning the Future of Cayman Forum in November 2012.

d. Review of Trade and Business Licensing Law

Councilor Kyle reports that the review committee has held several meetings late last year. The existing law and regulations were reviewed and areas in need of amendment were identified. A new draft law is to be circulated to the committee for review once it has been completed.

e. 2012-2015 Strategic Plan

The CEO is working on the final plan and will distribute it electronically once completed for review by the Executive Committee.

f. Cayman Brac Business Weekend

Due to a low level of interest from the membership the trip was cancelled.



g. Daylight Savings Time

The CEO has written to the Ministry in September 2011 to ask if a committee has been established to review the pros and cons of introducing Daylight Savings Time in the Cayman Islands. No response has been received to date. President Elect Chris Duggan has agreed to serve as the Chamber's representative once the committee is established.

h. Term limit review committee

IPP Jim serves on the review committee and will provide the Council with an update at today's meeting.

i. Review of relationship between the United Kingdom and the Overseas Territories

The Cayman Islands Review Committee established by the Premier completed its work on Friday, 18th November 2011 and presented to Cabinet on Tuesday, 22nd November and released to the public on 23rd November. CEO Wil represented the Chamber on the committee. The Chamber assisted with the development of a membership survey that was used to reflect the views of the membership and the wider community on this important subject.

j. Gender Equality Law members information

The CEO contacted the Ministry in September, December 2011 and January 2012 to confirm dates for a series of presentations so that the membership is informed about the new law. In the meantime, a home page banner link has been posted to the Chamber website directing members to information about the new law.

k. Minimum Wage legislation

The Labour Ministry has been contacted in September 2011 and January 2012 to confirm when they intend to draft legislation to amend the Labour Law to introduce a minimum wage. No further updates to report.

l. Informational material on the UK Bribery Act 2010

This matter was raised by President-Elect David at the Council of Associations meeting in early October and Cayman Finance volunteered to work along with its members to develop materials that can be distributed to the business community.

5. CEO Report (8th October 2011 – 6th January 2012)

6. New Business



- a. Resolution to amend signing authority on Chamber bank accounts
- b. Council Operations Manual review
- c. Committee structure for 2012
 - i. Future of Cayman Steering Committee and Driver Groups
 - ii. Council of Associations
 - iii. Small Business
 - iv. Membership
 - v. Finance
 - vi. Health Insurance
- d. Representation on Government/Chamber Boards/Committees
 - i. Port Authority
 - ii. Turtle Farm
 - iii. Special Economic Zone Authority
 - iv. National Investment Council
 - v. Government Review Steering Committee
 - vi. Daylight Savings Time
 - vii. Trade and Business Licencing Law Review
 - viii. Minimum Wage Review
 - ix. Junior Achievement
 - x. Chamber Pension Plan

7. Any other business

8. Next meeting: Wednesday, 8th February 2012, Annual General Meeting, Chamber conference room, Governor's Square, 3:30 p.m.

9. Adjournment