



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 July 2012

Chairperson: Mr. David Kirkaldy

7th Meeting of the 2012 Council

Chamber conference room, Governors Square, West Bay, Grand Cayman

1. Call to order

2. Apologies

Mr. Chris Duggan, President-Elect
Mr. James O'Neill, Immediate Past President
Mr. Alan Brady, 1st Year Councillor

3. Review/Approval of draft minutes from the 13th June 2012 Council meeting

4. Action items arising from the Minutes

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

Council accepted the proposal from ASUIA on condition that the required licenses from the Health Insurance Commission are submitted to the Chamber by the 13th September 2012. President David has written to the company informing them of the Council's decision.

b. Employment Guide for Chamber members

Councillor Alan has met with Mr. Nic Joseph, Partner at Appleby, to review the arrangements for the development of a Chamber Employment Guide that can be used by members to better understand the various pieces of employment legislation. Mr. Joseph previously confirmed that he had developed such a guide for the firm and this document can be adapted to meet the needs of the Chamber. The document will be co-branding with the Chamber and Appleby will be recognised for producing the document. Councillor Alan said the document will address pension, labour and health insurance information. He is still under negotiations on the partnership and should have this wrapped up before the next Council meeting. Mr. Mario Ebanks is unable to attend today's meeting of the Council to share details about the structure of the new department. He is prepared to attend the September meeting.

c. Council membership referrals

The CEO distributed an electronic version of the membership directory to the Council and requested each Councillor to submit the names five businesses that are not included in the membership from their industry sector. To date, no referrals have been submitted.

d. One Person One Vote campaign



Web advertising has been placed on Cayman News Service to promote the Chamber's support for One Person One Vote and is posted from 6th June until 18th July. A full page ad has been inserted in CHAMBER Magazine which was released in the Compass today (11th July) one week before the referendum vote. President David and CEO Wil spoke on the Talk Today programme on Thursday, 20th June and Rooster FM on Tuesday, 3rd July. Email information encouraging registered voters within the Chamber membership to vote yes for the referendum has also been released weekly.

e. Chamber appointments to Government boards and advisory groups

A list was completed and distributed to the Council.

5. CEO Report (8th June – 6th July 2012)

The report was distributed to the Council prior to the meeting for review and will be attached to the minutes.

6. New Business

a. *Showmethemoney.ky* website presentation

The CEO will provide the Council with an update on the progress with introducing the new scholarship, training and education website and the benefits for students and businesses.

b. Small Business Committee report

Secretary Len, who serves as Chairman of the Chamber Small Business Committee, will present the committee's main recommendations.

c. Impact of duty increase on shell fish from 12 to 17%

Mr. Dax Foster from Progressive Distributors Ltd. wrote to the Chamber to advise that the duty rate for shellfish, namely lobster and shrimp, has increased from 12 to 17% which represents a 41% increase. He said Lobster and Shrimp are core items in the food service industry locally and worldwide. It is important to our local consumers and our tourist and visitors. He believed the decision to increase duty will have a major negative impact on local restaurants, hotels, supermarkets and their customers and suppliers. Lobster will simply be too expensive for the average consumer to buy and consume which could result in the following:

- Some restaurants removing Lobster from their menus due to an already high food cost now going even higher!
- The price of shrimp on menus will rise sharply which will lower demand
- A potential increase in poaching of Lobster from local waters to fill the void created by inflating the already high cost of importation
- Detract from the high standard experience that our locals and tourist enjoy when dining out



He also said to protect our local lobster inventory and waters, we should reduce the current duty and not increase it! This would increase supply and demand for the product locally and improve the dining experience for everyone in the Islands by making it affordable to buy, sell, cook and eat Lobster! It should be noted that Lobster is managed and regulated by worldwide quotas to preserve the species. In a nut shell, If we start attacking Lobster and Shrimp with even higher Duty rates, we are seriously hitting the tourism product as well as the local consumer! He asked if the Chamber could help to bring awareness to this new duty increase as it will negatively affect us all.

7. Any other business

8. Next meeting: Wednesday, 12th September 2012, Chamber conference room, Governors Square, 3:30 p.m.

9. Adjournment