



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.

MINUTES OF THE 2nd MEETING OF THE 2012 COUNCIL ON 8th FEBRUARY 2012 AT THE CHAMBER OF COMMERCE & VISITORS CENTRE BOARD ROOM, WEST BAY, GRAND CAYMAN, CAYMAN ISLANDS.

ATTENDING:

- Mr. David Kirkaldy, President and Chairman
- Mr. Chris Duggan, President-Elect
- Mr. Johann Moxam, Vice President
- Mr. Lendon Jackson, Secretary
- Mr. Barry Bodden, 3rd Year Councilor
- Mr. Shayne Howe, 3rd Year Councilor
- Mr. Kyle Broadhurst, 2nd Year Councilor
- Mr. Alan Brady, 1st Year Councilor
- Mrs. Natalie Urquhart, 1st Year Councilor
- Mr. Rory Mohammed, 1st Year Councilor
- Mr. Wil Pineau, CCE, Chief Executive Officer

1. Call to order

President David Kirkaldy called the meeting to order at 3:30 p.m. He confirmed the required quorum of 5 council members for the meeting. Chamber CEO Wil Pineau recorded the minutes.

2. Apologies

- Mr. James O'Neill, Immediate Past President (off island)
- Mr. Wayne Cowan, Treasurer (off island)

3. Review/Approval of draft minutes from the 11th January 2012 Council meeting

The draft minutes were distributed prior to the meeting for review. A motion to accept the draft minutes without amendment was moved by Mr. Moxam, seconded by Mrs. Urquhart and approved unanimously. The President and Secretary will sign the approved minutes which are to be posted to the members section of the Chamber website.

4. Action items arising from the Minutes

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



The committee, which includes IPP Jim and Treasurer Wayne, is expected to receive a proposal in February as promised at the last meeting in November. This option will be evaluated by the committee and compared against the other proposals and a final recommendation will be submitted to the Council for consideration.

ACTION ITEM: Health insurance committee to meet in February to review proposal.

b. Future of Cayman economic development initiative

The Steering Committee met on 2nd February. The committee reviewed a four page progress report. New co-chairs for the public and private sector vacancies were discussed. Approaches will be made this month. The Forum is scheduled for 2nd November and the format was discussed. The Committee agreed to focus on two of the drivers: Infrastructure and Talent and to include a display section to promote public and private sector initiatives either approved or under discussion to stimulate economic development.

ACTION ITEM: Councilor Shayne and CEO Wil will confirm new co-chairs. Steering Committee will begin planning for the Future of Cayman Forum in November 2012. Driver Groups will begin monthly meetings.

c. Review of Trade and Business Licensing Law

The CEO distributed the existing Trade and Business Licensing Law to all Councilors requesting each to review the law and regulations and to submit five to 10 points of concern that could be shared with Councilor Kyle to report to the review committee. Two responses were received and forwarded to Councilor Kyle. He said the committee has not met since the last Council meeting and he plans to contact them to receive an update. The most recent news is the appointment of Mr. Mario Ebanks as the new director of Labour and Pensions.

ACTION ITEM: Councilor Kyle will provide an update at the next Council meeting.

d. Cayman Brac Council trip

The CEO contacted the Sister Islands Tourism Association (SITA) to confirm a date for the Chamber Council to meet with the SITA Board. SITA asked us to offer some proposed dates. The Leadership Cayman class of 2012 will be travelling to the Brac for the Sister Island retreat from 15-16th March. The Council felt that it would be best to travel to the Brac in either April or May.

ACTION ITEM: The CEO will contact SITA to confirm possible dates in April or May.



e. Term limit review committee

IPP Jim provided a written update on the progress with the work of the committee. He said three committees were established to address legal issues, statistics and public feedback and have been directed to submit their draft reports, recommendations and appendices by the 20th February. IPP Jim served on the public feedback committee. The committee has received more than 1,000 responses from the public and the business community. The committee will now prepare a report of its findings which will be presented to Government by the end of March.

ACTION ITEM: IPP Jim will provide the Council with an update on the progress of the committee at the next meeting.

f. Gender Equality Law members information

The CEO contacted the Ministry to confirm an information session to take place on Monday, 27th February at 3 p.m. The Ministry will provide the membership with information about the new law and its impact on the workplace. All members will be invited to attend and to send the persons who are responsible for their human resources management.

ACTION ITEM: Promote the event to ensure that there is a good membership involvement.

g. Minimum Wage legislation

The CEO wrote to the Ministry on 17th January for an update on whether they plan to initiate the working group. Mr. Vaughan Carter confirmed that there has been no further progress. He plans to discuss the matter with the Minister and will provide an update.

h. Informational material on the UK Bribery Act 2010

The Governor's Office has confirmed that they will be bringing in a guest speaker to deliver a presentation on the UK Bribery Act. The Chamber will work along with the Governor's Office to organize the presentation for the Chamber membership and the wider community but this would not occur until after April so the Council supported organizing an information session as part of the BE INFORMED session to take place on 28th March.



ACTION ITEM: Arrange local speaker to outline the UK Bribery Act and the local implications for the BE INFORMED session on 28th March.

i. Committee structure

SMALL BUSINESS COMMITTEE: Secretary Len distributed an email to small business members (10 and under employees) seeking volunteers to serve on a Small Business Committee. More than 10 members expressed an interest and the first meeting will be scheduled this month. Terms of reference have been drafted and confirmed by the President.

COUNCIL OF ASSOCIATIONS: President-Elect Chris will confirm the date for the first meeting of 2012 this month. The Council's contact list has been updated to reflect recent changes in membership.

MEMBERSHIP: Vice President Johann will meet with the CEO this month to develop a membership recruitment campaign and to recruit a committee that will assist with generating new member leads and recruitment.

j. Representation on Government/Chamber Boards/Committees

Port Authority: Councilor Rory has expressed an interest in putting his name forward as the Chamber's representative but asked to confirm if indemnification insurance was in place. The CEO contacted Port Authority Chairman Mr. John Henry Ebanks and he confirmed that this was a matter that was listed for action at an upcoming Port Authority meeting.

Junior Achievement: Secretary Len has accepted appointment as one of the three Chamber Directors on the JA Board. He replaces Past President Mr. James Tibbetts.

Chamber Pension Plan: Rod Waddell has agreed to represent the Chamber on the Pension Plan Board of Trustees. He replaces CEO Wil. Councilor Rory has also accepted a position as the representative for Hospitality and Tourism employers section.

5. CEO Report (7th January – 7th February 2012)

The report was distributed to the Council prior to the meeting for review. The Customs Tariff Bill 2011 prompted some discussion. The Memorandum of Objects and Reasons states that it repeals and replaces the Customs Tariff Law (2002) Revision. The current system used for



classifying exports and imports is not detailed enough to provide useful information to the Government of the Cayman Islands. For example, it is currently not known, to a reasonable degree of accuracy, what is the volume and value of specific items that are imported and exported to and from the Islands. No policy decision can therefore be taken by Government on the quantity of a specific item to be imported. In addition, Government is unable to calculate how much revenue will be raised or lost, if a policy decision is taken to increase or decrease Customs duties in specific areas. Moreover, the absence of a distinction between goods imported under concessions and those that carry a zero percent tariff makes it extremely difficult to obtain information on the cost, insurance and freight value and duty on concessions granted to businesses by the Government. In order to enable the Cayman Islands to keep abreast of the latest internationally accepted nomenclature of goods classification, the Bill seeks to introduce the use of the Harmonized Commodity Description and Coding System in the classification of exports and imports. The system was developed by the World Customs Organisation while the Standard International Trade Classification Revision 2 was drafted by the United Nations and is used in trade statistics. The Bill seeks to introduce the Harmonized System with a view to harmonizing the tariffs in the Cayman Islands with those of international trade in order to facilitate trade. The Council questioned whether this new system would be acceptable to small businesses in particular and sought to obtain further information in order to make an informed decision. The President asked Councilor Barry to evaluate the new bill and to report his findings at the next Council meeting in March.

ACTION ITEM: The CEO is to arrange a meeting with Councilor Barry and officials from the Customs Department so he can report his findings to the Council at the meeting in March.

6. New Business

a. Consultation request for proposed Third Parties Rights Bill

The President informed the Council that he received an email earlier in the day from Alasdair Robertson, Chair of the Financial Services Legislative Committee's subcommittee on Third Parties Rights requesting the Chamber to review the Third Parties Rights Bill to determine whether it is a matter that would receive the Chamber's support. The Bill allows persons who are not party to a contract ("third parties") to be able to enforce rights given to them in a contract between two or more persons (the "contractual parties"). He asked if from the Chamber's perspective the introduction of this law would be beneficial to the members of the Chamber and, if so, he was seeking the Chamber's support in recommending the introduction of the Bill to Cabinet. The Council agreed to ask Councilor Kyle to review the Bill and to offer his view.



ACTION ITEM: CEO will forward Councilor Kyle the email with information about the Third Parties Bill who will provide the Council with his opinion on whether the Bill should be supported by the Chamber and its members.

7. Any other business

a. National Gallery opening

President David expressed the Council's collective congratulations to Councilor Natalie for the grand opening of the National Gallery's new home. The new gallery will raise the level of the importance of promoting Caymanian artists and the islands' unique cultural treasures. Councilor Natalie said the Council is welcome to use the facility for a future meeting or other activities.

b. Chamber Policy Statements

Councilor Shayne asked for an update on the development of policy statements for the Chamber of Commerce. President David said there have been discussions about the development of the statements but due to the work load of the office the first drafts have not been prepared. He felt it would be best to set a goal of producing two papers for consideration by the Council at the next meeting. The Council agreed to develop policy statements on the Gender Equality Law and the Minimum Wage.

ACTION ITEM: Develop two policy position papers dealing with the Gender Equality Law and the Minimum Wage for the March Council meeting.

c. Port improvement projects

Councilor Shayne informed the Council that the Cayman Contractors Association (CCA) has been meeting regularly with George Town MLA Ellio Solomon to receive updates on the Government's negotiations with the China Harbour Engineering Company (CHEC) for a series of port improvement projects. It appears that the leadership and membership of the CCA has concerns about contracting CHEC and is drafting a letter to the Minister. A copy of the letter will be submitted to the Chamber and the Council of Associations seeking support. President David said the discussions between the Government and CHEC are confidential until a draft agreement is finalized so it is difficult to reach any conclusion without receiving the draft. One approach to consider would be to develop a checklist of the conditions under which the CCA and the Chamber would consider acceptable in any agreement that is proposed between Government and any contracting company to build the cruise



berthing facility or any other port improvement projects. The Council supported this approach and asked Councilor Shayne if he could meet with the CCA to confirm a list of conditions.

ACTION ITEM: Councilor Shayne to meet with the CCA to develop a list of conditions that would be acceptable for the industry sector for the construction of port improvement projects that are being proposed by Government.

8. Next meeting

Wednesday, 14th March 2012, Chamber conference room, upstairs conference room, Governors Square, 3:30 p.m.

9. Adjournment

The meeting adjourned at 5:20 p.m.

Approved by:

David Kirkaldy
President & Chairman

Lendon Jackson
Secretary