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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 8th MEETING OF THE 2012 COUNCIL ON 10th OCTOBER 2012 AT THE CHAMBER OF COMMERCE & VISITORS CENTRE SECOND FLOOR BOARD ROOM, WEST BAY, GRAND CAYMAN, CAYMAN ISLANDS.

ATTENDING:

- Mr. David Kirkaldy, President and Chairman
- Mr. Chris Duggan, President-Elect (*arrived at 4:30 p.m.*)
- Mr. Johann Moxam, Vice President
- Mr. Lendon Jackson, Secretary
- Mr. Shayne Howe, 3rd Year Councilor
- Mr. Barry Bodden, 3rd Year Councilor
- Mr. Kyle Broadhurst, 2nd Year Councilor
- Mr. Wil Pineau, CCE, Chief Executive Officer

1. Call to order

President David Kirkaldy called the meeting to order at 3:35 p.m. He confirmed the required quorum of five Council members for the meeting. CEO Wil Pineau recorded the minutes.

2. Apologies

- Mr. James O'Neill, Immediate Past President
- Mr. Wayne Cowan, Treasurer
- Mr. Alan Brady, 1st year Councilor
- Mr. Rory Mohammed, 1st Year Councilor
- Mrs. Natalie Urquhart, 1st Year Councilor

3. Review/Approval of draft minutes of 12th September 2012 meeting

The draft minutes were distributed to the Council prior to the meeting for review. A motion to accept the draft minutes without amendment was moved by Secretary Len, seconded by Councilor Shayne and accepted unanimously. The President and Secretary will sign the approved minutes which are to be posted to the members' only section of the Chamber website.

4. Action items arising from Minutes

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

The CEO contacted ASUIA to confirm that they have obtained the required license from the Health Insurance Commission. A final decision is expected at the next meeting.

ACTION ITEM: CEO is to follow up for the final time with ASUIA.

b. Employment Guide for Chamber members



Councilor Alan reviewed and developed content based on the submissions provided by Appleby. There are two sections of the booklet that remain to be drafted. In the meantime, the CEO will solicit bids from member firms in the publishing industry to seek assistance with designing the publication.

ACTION ITEM: Councilor Alan will complete the drafting of the booklet and the CEO is to contact member design firms to confirm their willingness to assist with the project.

c. Council membership referrals

Each Council member is reminded to submit five potential membership leads in an effort to increase membership.

ACTION ITEM: Each Council member agreed to submit the names of at least five future members.

d. Show Me the Money website

The website is now completed and an effort is being made to encourage businesses and organizations to post scholarship listings. The Cayman Islands Students Association has been contacted to seek their assistance.

e. Small Business Committee report

Secretary Len provided the Council with an update the work of the committee. He had submitted draft recommendations from the committee's report to Mr. Ryan Rajkumarsingh, Head of Business Licensing and Enforcement in the Department of Commerce and Investment for his initial comment. He also approached the DCI to conduct training about the Trade and Business Licencing process to the Junior Achievers and to issue a sample T&B licence to each of 13 JA companies established this year. President David, Councilor Kyle, CEO Wil and Len had met to review the proposed changes to the Trade and Business Licencing Law and to review and agree on proposed incentives to assist small businesses. This information is included in the CEO Report.

ACTION ITEM: CEO is to complete the list of recommendations for the Trade and Business Licencing Bill from the meeting and distribute to the Council for final review.

f. Data Protection Bill 2012

Representatives from the Working Group for the Data Protection Bill addressed the Chamber membership at the BE INFORMED session and presentation on 26th September at the Chamber's conference room in Governors Square. More than 75 persons attended and there was extensive media coverage. Deadline for submitting comments on the Bill is 2nd November.

ACTION ITEM: Councilor Kyle will review the Bill and will contact the Chamber representative on the Working Committee and the C.I. Law Society to determine if



there are any recommended changes or concerns that can be submitted before the 2nd November deadline.

5. **CEO Report (8th September – 8th October 2012)**

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

6. **Presentation: Proposed Tourism Attraction in George Town** – Pilar Bush and Erika Walton, Atwater Consulting

President David welcomed Ms. Bush and Ms Walton to the meeting. He invited them to share the details of the proposed land based tourism attraction in George Town with the Council. They presented a power point presentation showing details about a proposed attraction for central George Town to be constructed on the second floor of Margarettaville. The new attraction is a 200 foot tower with a balloon basket feature at the top that can accommodate up to 24 people. There will be an elevator that will take visitors to the top and there will be an area where visitors can see Grand Cayman from a 360 degree perspective. It will be the tallest structure in the Cayman Islands and will be clearly visible from any ship in the harbour or by plane. Atwater believes the tower will become a big attraction for the cruise industry because it will be affordable (\$20-\$25 per person per visit), will keep visitors in town which will encourage shopping and dining and will diversify the tourism product. Ms. Bush said Atwater has met with the Ministry of Tourism, Cayman Islands Tourism Association, Department of Tourism, Civil Aviation Authority and Central Planning Authority and there have been no major concerns identified. The Council asked for further information about the manufacturer's specifications for safety (can the structure withstand hurricane force winds), will it be used for communication devices, will it interfere with radar coverage once the radar facility is installed and are there any concerns regarding the fallout from fireworks displays in George Town. Ms. Bush assured the Council that her client will address all matters identified to ensure the land based attraction meets the highest standards. She said the other organizations have given their qualified support for the project such to receipt of the required permits. Meetings are also planned with the adjacent property owners. President David thanked Ms. Bush and Ms. Walton for the presentation.

ACTION ITEM: The Council agreed to provide qualified support for the project and will communicate this position in a letter to Ms. Bush.

7. **Review/Approval of draft Audited Financials for 2011**

Draft audited financials prepared by Honourary Audit Firm, PKF, were distributed to the Council prior to the meeting for review. The CEO provided an overview of the financials explaining the trends that impacted the income and expense categories in 2011. Programme income declined as a result of deciding not to hold the Golden Apple Awards in 2011. There was also no trade mission to Panama that year. Expenses declined as well as a result in several of the areas including operations and salaries. There was an increase in rental expenses due to the move to Governors Square location in 2010 (increase in office space from 2,500 to 4,000



square feet). The Council also agreed that it would be a good idea to renegotiate the existing lease since it is set to expire in August 2013. They also believe it would be prudent to evaluate what lease space is available in George Town to compare rates and options. A motion to accept the draft audited financial statements was moved by VP Johann, seconded by Councilor Barry and approved unanimously.

8. New Business

- a. Draft Membership Development Plan** – presented by VP Johann, Chair of the Membership Committee

The draft membership development plan prepared by VP Johann and Councilor Natalie was distributed prior to the meeting for general review. VP Johann asked the CEO to review the highlights of the plan. The Council accepted the plan as proposed by the committee.

9. Any other business

- a. Outstanding issues**

Councilor Shayne asked the Council to be prepared to recap the requests and concerns of the membership that were identified at last year's AGM and to be prepared to provide an update. Some of the issues identified were: credit card charges, bank fees, daylight savings time and the issue of Sunday Trading.

- b. Small Business incentives**

Councilor Shayne expressed his reservation that the Small Business Committee's proposal for a 10% duty reduction for small and micro businesses employing up to 10 persons on imports up to \$750,000 may not work for all industry sectors, particularly smaller contractors.

- c. Upcoming events**

The CEO informed the Council that there are two unscheduled events that are being planned. The first one is a presentation to discuss the airport renovation/redevelopment plans on 18th October and the second is a special BE INFORMED presentation of the new proposed Marine Parks by the Department of the Environment on Friday, 2nd November.

- d. Vote of thanks**

The President informed the Council that he planned to hold a social at his home to show his appreciation for the Council and staff for the year. He thanked everyone for their support and service to the membership. He specifically thanked the CEO for his efforts and hard work during the year. The CEO also thanked the Council members for their volunteer service and commitment to the work of the Chamber.



10. Next meeting: Annual General Meeting, Wednesday, 21st November 2012, Chamber conference room, Governors Square, 3:00 p.m.

11. Adjournment

The meeting adjourned at 4:45 p.m.

Approved by:

David Kirkaldy
President & Chairman

Lendon Jackson
Secretary