

Good afternoon Chamber members and invited guests.

I would like to thank you all for attending this afternoon, and welcome to the 2016 Annual General Meeting.

Today is a day of transition for the Chamber of Commerce and its membership, as Kyle Broadhurst becomes our new President. It has been an honour and privilege to have served as Chamber President for the past year, and I have been proud to work with a dedicated and motivated Council, staff, and membership. Our efforts over the past 12 demonstrate how the Chamber of Commerce supports, promotes, and protects the local business sector and the Cayman Islands community.

Each of you have been provided with a copy of the AGM report, but I would like to review briefly what has been a very

successful year for the Chamber. Before we do so, however, we need to address the minutes from 2015.

The minutes from the 2015 Annual General Meeting were circulated prior to today's event. If everyone is happy with them, we would like to open the floor to have the minutes accepted. If we can have a mover and a seconder, please.

Now that they are out of the way, we can begin with the 2016 review.

We started the year with a strategic planning session in February, during which the Council and staff developed a brand new, 3-year strategy. During the rest of the year, we implemented some of our proposed strategies and they are successfully in motion. One of these strategies was to improve our standing with Government.

The Chamber's relationship with Government grew stronger over the course of 2016, and the Council established a quarterly meeting schedule with caucus. We also introduced focus groups, with the first set focussing on Immigration taking place in June.

We ran a second set in October focussing on the costs of doing business. During these focus groups, a diverse mix of Chamber members provided their opinions on the Immigration Department and business costs, and we compiled an in-depth report which was then presented to the membership and Government. These focus groups have been effective in finding out more about your issues and the Chamber will continue to run these in 2017.

We established three new committees – one of which focuses on Government Relations. As the Chair of this committee, I am pleased to announce that we have made positive progress. For example, we lobbied Government along with the Cayman Contractors Association for additional resources for the Planning Department and we were successful.

The combination of our focus group reports and the Government Relations Committee demonstrates our commitment to your opinions. Some of you had indicated that, in the past, you felt your voice has not been heard. I wished to change that, and I believe that we have. We hear you, and we are ensuring that the Government takes notice. I am proud to say that we have voiced your opinions wherever and whenever possible, and the Chamber will continue to do so in 2017.

Alongside the Government Relations Committee, two additional new committees were formed during 2016. Incoming President, Kyle Broadhurst, chairs the Community & Membership Development Committee, and he motivated members to organise events and actions which will be introduced this year.

He has organised 3 subcommittees, which tackle different aspects of life in the Cayman Islands. For example, one subcommittee is brainstorming ways to improve the safety and attractiveness of our roads, and they will begin work on mangrove restoration strategies later this year.

The final Committee ties in with another important campaign which was started last year. In 2016, the Marketing and Communications Committee began work on the Economic Growth Matters Initiative, and are developing marketing strategies to best distribute and promote the initiative. Along

with an animation company and several supporting sponsors, we have created 10 videos that will inform and educate the Cayman Islands citizens on how economic growth is vital to our future. We aired one video at the 2016 Legislative Luncheon, and the whole series will be released during 2017.

I congratulate all three committees for their progress thus far, and I wish them all the best for the future.

As I mentioned earlier, during my Presidency our relationship with Government grew stronger. Throughout 2016 we not only arranged a quarterly meeting schedule, but we also forged and established new solid partnerships with Departments and Ministries.

Our SME Workshops were such a success that the Ministry of Financial Services, Commerce & Environment agreed to renew

their contract with the Chamber, meaning that we can continue to support small-and-medium enterprises, as well as entrepreneurs, in our community.

The Mentoring Cayman Programme – in partnership with the Ministry of Community Affairs, Youth & Sports – matched a record number of 48 high-achieving students with prominent business leaders and Government officials,

We also worked alongside Government Departments on a range of projects, including Project Future.

At this time, we would like to recognise the Chamber Members who have been particularly engaged with the Chamber during the last 12 months, and who have shown us extra support. For this, I'd like to invite Chamber CEO, Wil Pineau, to join me.

**(Wil's Chamber Champions Speech)**

We would also like to take this opportunity of recognition to congratulate and thank some of our Council members for their service to the Chamber.

Councillors Chris Kirkconnell, Roz Griffiths and Gary Ruddy have all spent time on the Chamber Council, and their efforts have helped us to make the voices of our members heard within Government and the Cayman Islands community. Both Chris and Roz, if elected, will be continuing their involvement on the Council by elevating to new positions, and it is with a heavy heart that we say farewell to Gary, who is retiring from the Council this year. It has been a pleasure to work with all three of you, and I look forward to working alongside you in the future.

**(Hand out awards to Roz, Chris, and Gary)**

It is also with a heavy heart that we say farewell to Colin Reid, who is also stepping down from the Chamber Council. Colin has spent several years volunteering on the Chamber Council, and he most recently served as the Secretary. Colin's expertise has been vital to our projects and policies over the years, and we wish him the very best of luck for the future.

**(Hand out award to Colin)**

The Chamber Council, staff and I would like to thank all four of you for your dedicated service to the Chamber.

I now have the privilege of presenting the Volunteer of the Year Award. The Leadership Cayman programme has been one of our flagship programmes since its inception in 2009, and as such we place a lot of emphasis on it. Every year, 25 members of our business sector develop their leadership skills and

positively give back to the community. The programme would not be as effective and influential as it is without the hard-work and commitment of the programme's volunteers, especially the Class' Chair. Therefore, it is my honour to award the 2017 Class Chair, Faramarz Romer, with this year's Volunteer of the Year Award.

Faramarz Romer dedicated his spare time to support the programme and to ensure that the class projects have ran smoothly. For his efforts, the Chamber offers our wholehearted gratitude. The Chamber looks forward to working with him over the course of 2017, and I wish him the very best.

I would like to thank the Chamber Council, CEO, our staff (Kerry, Nicola, Nikita, Ross & Carolina) and membership for their support during my Presidency. I am proud to say that,

together, we achieved some great accomplishments.. I will continue to participate in Chamber events and programmes, and I wish you all the best of luck for the future.

I would now like to introduce Chamber Treasurer, Wayne Cowan, to the podium. Wayne has been an instrumental part of the Chamber Council with his continued service as Treasurer. It has been a delight to work alongside him, and I look forward to working with him again in the future. Wayne will now present his report and the audited financial statements for 2015 and an update on the 2016 accounts.