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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 nearly 700 businesses and associations from every major industry sector.

MINUTES OF THE 7th MEETING OF THE 2014 COUNCIL ON 10th JULY 2014, CHAMBER OF COMMERCE CONFERENCE ROOM, GOVERNORS SQUARE, WEST BAY, GRAND CAYMAN, CAYMAN ISLANDS.

ATTENDING:

- Mr. Johann Moxam, President and Chairman
- Mr. Barry Bodden, President-Elect
- Mr. Colin Reid, Vice President
- Mr. Wayne Cowan, Treasurer
- Mrs. Natalie Urquhart, Secretary
- Mr. Paul Byles, 1st Year Councilor
- Mrs. Lucy Tibbetts, 1st Year, Councilor
- Mrs. Katie O'Neill, 2nd Year, Councilor
- Mr. Wil Pineau, CCE, Chief Executive Officer

1. Call to order and welcome

President Moxam chaired the meeting, welcomed fellow Councilors and called proceedings to order at 3:15 p.m. He confirmed the required quorum of five Councilors as mandated by the Chamber's Memorandum and Articles of Association. CEO Wil Pineau, CCE, recorded the minutes.

2. Apologies

- Mr. Chris Duggan, Immediate Past President
- Mr. Steve McIntosh, 1st Year Councilor
- Mr. Paul Pearson, 2nd Year Councilor
- Mr. Roger Ponce, 2nd Year Councilor, (*submitted resignation in email on 20th May 2014*)

3. Review/Approval of draft minutes from the 10th June 2014 Council meeting

Draft minutes were distributed to the Council prior to the meeting for review. A motion to accept the draft without amendment was moved by Vice President Reid, seconded by Councilor O'Neill and approved unanimously.

4. Action items arising from the Minutes

- a. **Council referrals for membership** (five referrals per Council member for the year)
President Moxam reminded Council members to continue their efforts to attract new members into the organisation. Councilor O'Neill referred the Cayman Islands Marketing Association (associate) –joined. Treasurer Cowan referred Back to Health (Dr. Jennifer Royer Thompson) and Tara Godfrey, personal trainer, tarafood@msn.com – to follow up. It was also recommended that a membership campaign be developed for the Cayshop Expo in October.

ACTION ITEMS: Council members will continue to refer potential members to the CEO for



follow-up. CEO will develop a membership recruitment campaign for the Cayshop Expo in October.

b. Employees' Handbook for Chamber members

Mr. Alan Brady has drafted the content and will share with the CEO to confirm next steps and to review material developed to date.

ACTION ITEM: CEO will request the copy of the employees' handbook content.

c. Draft membership survey – national issues and government performance

The CEO distributed a draft survey for review by the Council following the June Council meeting. Following several revisions, the survey was distributed to the membership on 23rd June. As of 9th July, more than 200 persons have completed the survey. The CEO presented the preliminary results. The Council recommended two further reminders for the national issues and government performance survey before the survey is closed. President Moxam thanked the Council for their support with the development of the survey. Following some discussion about the preliminary results, the Council recommended that key messages from the survey should be included in the address for the Legislative Luncheon which is tentatively scheduled for September (*subject to the schedule of the Legislative Assembly*). One key message is that Government immigration/labour policy is causing an export of jobs (outsourcing) which is depleting the number of middle income jobs that are available for Caymanians and legal residents. Councilor Byles recommended the development of a position paper on outsourcing and recruitment following a membership survey and some focus sessions. The Council supported this approach.

ACTION ITEMS: CEO is to release two final reminders for the national issues and government performance survey. Councilor Byles is to work with the CEO to develop an outsourcing membership survey which will be used to develop a position paper that will be included in the address at the Legislative Luncheon. Councilor Byles and the CEO will also organise some focus groups with the membership on the matter.

d. Development Agency discussion paper

The date for a meeting with interested stakeholders to discuss the proposal has yet to be arranged but this paper will be discussed during the Chamber's Strategic Planning session.

e. Visit of Anne Knowles, Senior Specialist, Employers Affairs, International Labour Office in the Caribbean (rescheduled to week of 21st July 2014)



The CEO informed the Council that the strategic planning session is scheduled for Saturday, 26th July at the Chamber office in Governors Square from 9 a.m. until 2 p.m. Mrs. Knowles will be meeting with the Minister for Employment, Education and Gender Affairs, the Minimum Wage Advisory Committee and the local media. She will be delivered a presentation at the Chamber's BE INFORMED session on Wednesday, 23rd July entitled: "Minimum Wage Practices in the Region: Lessons to be learned". Mrs. Knowles will also be delivering a free two day workshop on 24 and 25th July entitled "Entrepreneurial Skills: Start and Improve your Business." The ILO has granted funding for the workshop for US\$4,903 which will cover the majority of expenses for the workshop which is open to Chamber members and others interested in the community. Seating is limited to 40 persons.

ACTION ITEMS: Councilors are asked to confirm attendance for the 26th July strategic planning session. The CEO will distribute a survey requesting each Councilor to submit their view on the strengths, weaknesses, opportunities and threats and the political, economic, social and technological environment that the Chamber operates in. The results of these responses will be collated and shared during the strategic planning session.

f. KPMG discussion

Councilor Byles and the CEO met with representatives from KPMG to discuss a possible partnership that focused on business sessions on local businesses which would be free to participants as well as hosting a Business After Hours in the future. KPMG has global service called KPMG Enterprise which focuses on regular operating business not normally financial services. The local office plans to promote that service in order to attract more local business clients. The partner in charge of this section, Dara Keogh, is willing to work with the Chamber on this initiative. The CEO and Councilor Byles attended a lunch meeting to develop and confirm the terms of a potential partnership. The CEO also shared information about the COSME, European Union funded initiative for small to medium sized businesses in the hope that a joint proposal could be developed.

ACTION ITEM: The CEO will meet with KPMG to discuss the development of a proposal for the COSME, EU grant for SMEs.

5. Administrative Report (7th June -4th July 2014)

The CEO distributed the report prior to the meeting for review. Vice President Reid asked for an update on the Pension Plan.



President Moxam said the newly elected Trustees are meeting regularly and are beginning to address the special order by the Superintendent. Mr. Reid recommended that the Council review the Trust Deed and to offer suggestions to the Trustees so that some of the issues just addressed including the election of trustees and the interaction between the Council and the Trustees are more clearly defined. The Council agreed to review the Trust Deed for the Chamber Pension Plan and to submit recommendations for review by the Council at the September meeting.

ACTION ITEMS: The CEO is to arrange a meeting with Vice President Reid to review the Trust Deed and to develop a list of recommended amendments for the Council's review at the September meeting.

6. Advocacy Agenda Progress Report (7th June – 4th July 2014)

The CEO distributed the report prior to the meeting for review with updates highlighted since the last meeting. The Council accepted the report without further comment or amendment.

7. New Business

a. Release of latest discussion draft (20th June) of the Trade and Business License Bill to the review committee

The CEO informed the Council that a new draft has been circulated to the review committee. He has been asked to serve on the committee and will circulate the latest draft. He noted that the committee members are recommending that the new draft include provisions for the Local Companies Control Law before it is submitted to Cabinet for review.

b. Outline Business Case for Airport Development in the Cayman Islands – 21st July public meeting

The CEO distributed an invitation for a public meeting presentation of the outline business case for airport development in the Cayman Islands on the 21st July. All Council members are invited to attend.

8. Any other business

a. Merchant/retailer issues

President Elect Bodden expressed concern about the cost of doing business for merchants who are involved in the retail sector. He recommended lower duty rates that would enable merchants to receive greater benefit over consumers who are able to purchase online and



overseas during trips. Individuals are allowed to travel off island and receive \$350 per trip. This situation retards the ability for local merchants to compete, particularly smaller businesses. The costs for operating a business makes it extremely difficult to compete under these conditions. Something needs to be done to address this disparity and to support the ability of licensed merchants to compete since these businesses create jobs and opportunities locally. He suggested imposing an annual duty free allowance for all travelers as is the case in order island communities and for merchants with a trade and business license to receive lower duty rates. The Council did not reach a consensus on the next step but agreed that more research needs to be conducted into the matter.

ACTION ITEM: The CEO will research the import duty practices of other regional islands to determine what they do to support the development of merchant and retail activities in their communities.

9. **Next meeting:** *Wednesday, 10th September 2014*, Chamber conference room, Governors Square, 3:00 p.m. Attorney Huw Moses will be the invited guests to discuss the draft Copy right and Intellectual Property legislation. Mr. Moses is the Chamber's representative on the drafting committee.

10. Adjournment

The meeting adjourned at 5:05 p.m.

DRAFT

