


PORT AUTHORITY

Minutes of the 335th Meeting of the Board of Directors of the Port Authority
held at 45A Harbour Drive at 1515 hours on Thursday, December 15, 2011.

Present:

Mr. John Henry Ebanks (Chairman)
Mr. Paul W. Hurlston (Secretary)
Mr. Michael Nixon
Mr. Carlon Powery MBE, JP
Mr. Anthony Akiwumi
Mr. Rudy Garvin
Mr. James A. Bodden MBE, JP
Mr. Ashton Bodden JP
Mr. Curley Evans

Attendees:

Mr. Mac Imrie (Maples)
Mr. Brett Basdeo (Maples)


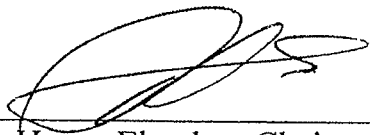
Apologies:

Mr. Leonard Dilbert

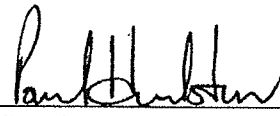
		NOTICE AND QUORUM	
		The Chairman noted that due notice of the Meeting had been given to all Members and that a quorum existed. Accordingly, the Meeting could proceed.	

		<ul style="list-style-type: none"> ○ <i>All prior actions taken by the Port Director for and on behalf of PACI, in connection with the Settlement Agreement and the foregoing resolutions, included but not limited to, the signing of the Settlement Agreement be confirmed, ratified and approved in all aspects.</i> • The motion passed 	
9		Government Indemnity and Directors Insurance	
		<ul style="list-style-type: none"> • Mr. Nixon informed that quotes are being sought for 10, 15, and 20 million dollars insurance coverage • Due to the pending GLF claim the insurance market has had many questions on this matter however, since a settlement has now been reached with GLF most these questions on a potential claim are no longer relevant: therefore the insurance market is expected to be more friendly on providing quotes • It was agreed that members will be asked in the near future to give approval for an immediate US\$5 million coverage which is readily available at around US\$3,700.00 per year and as a stop gap measure until higher coverage can be obtained • The CIG indemnification of Board of Directors is currently being worked on 	
10		Letter from RWCT Tenants Association.	
		<ul style="list-style-type: none"> • [REDACTED] 	

11		Update on Negotiations with CHEC	
		<ul style="list-style-type: none"> • The MOU has been extended to March 31, 2012 • A Frame Work Agreement (FWA) is being negotiated by KPMG, Maples the Chairman of the Port Authority and CHEC 	
11		Adjournment	
		<p>There being no further business the meeting was adjourned at 1715 hours.</p> <p>Next meeting is scheduled for January 12, 2012</p>	



John Henry Ebanks - Chairman



Paul W. Hurlston (Secretary)