

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)
Mr. Derrin Burlington

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.	

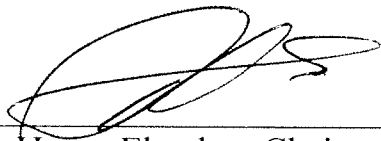
1		Welcome and Call to Order	
2		Apologies and absences	
3		Matter Arising	
		<ul style="list-style-type: none"> • N/A 	
4		Corrections and Approval of Minutes	
		<ul style="list-style-type: none"> • A motion to accept the minutes of the 334th meeting was passed 	
5		Derrin Burlington to Address Board of Directors	
		<ul style="list-style-type: none"> • Mr. Burlington addressed the Board of Directors and recited what is contained in his initial report. • However, he is now seeking compensation from the Port Authority citing current financial losses and future losses due to not being able to sell fuel on the Port Authority's property • He said that if he does not receive a response in 5 or 7 days he will be suing the Port Authority and its officers • The Chairman thanked him and said that we will respond to him shortly. Mr Burlington left the meeting at this stage • Maples said that on the preface of the evidence they have seen and heard that Mr. Burlington does not have a valid case as the Port Authority does have the right to sell fuel or determine who may be permitted on its property • It was agreed that Port Authority would again 	

		<p>remind staff of the policies regarding general access to the dock and specifically about the sale of fuel at the port</p> <ul style="list-style-type: none"> • It was further agreed that Mr. Carlon Powery and Maples will interview Mr. Roylee Moore since Mr. Burlington has stated that he was the person that specifically gave him permission to come to the port. This interview will take place next week • On a Motion moved by Rudy Garvin and seconded by Mr. Curley Evans it was Resolved <i>“that Maples will write to Mr. Burlington explaining that the Board of Directors through them will respond to him in detail by Jaunary 12, 2012”</i> and that is was further Resolved <i>“that Mr. Carlon Powery and Maples will interviewing Mr. Roylee Moore”</i> The motion passed • The Board of Directors with the assistance of Maples with then determine if and what further action will be taken 	
6		Operational Reports	
		<ul style="list-style-type: none"> • Operational Reports were tabled and it was agreed that these will be discussed at the next meeting • KPMG’s document on the Port Authority’s financial position was tabled and will be discussed at the next meeting 	
7		Update on Renewal of Leases at RWCT - Maples	
		<ul style="list-style-type: none"> • Only minor changes were made to the original lease documents which now reflect Port Authority’s ability to determine in the event of commencement of the cruise port project development. • Some leases have now been sent to the tenants for their approval before final signing. 	

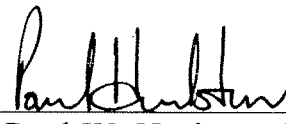
		<ul style="list-style-type: none"> • Any outstanding leases will be dealt with shortly 	
8		<p>Briefing on Settlement Negotiations with GLF – Maples and Settlement Agreement Resolution</p>	
		<ul style="list-style-type: none"> • A settlement has been reached between CIG, Port Authority and GLF. • The FOI Commissioner has, ruled that documents of the Board of Directors requested by GLF has to be released by the Port Authority. However, the Port Authority has 45 days from the date of the ruling to comply, however, this will be a mute matter if settlement is paid before December 31, 2011 • Maples explained that because of time constraints the Port Director was requested to sign the settlement agreement before this was formally approved by the Board of Directors; therefore retroactive approval of the Board of Directors is now required. • A motion was moved by Mr. Rudy Garvin and seconded by Ashton Bodden • It was resolved that: <ul style="list-style-type: none"> ○ <i>It was and is in the PACI's commercial interests that PACI should approve and enter into the Settlement Agreement;</i> ○ <i>The Settlement Agreement, dated 2 December 2011, and PACI's prior entry into the same be approved, confirmed, ratified and adopted in all respects with the signature of the Port Director, Paul W. Hurlston, on the Settlement Agreement being due evidence for all purposes of the PACI's approval and the final terms thereof;</i> ○ <i>The Settlement Agreement be valid, conclusive, binding on the enforceable against PACI and;</i> 	

		<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"> • A letter will be sent to the association and a draft of from Maples, forms a part of these minutes 	

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. Next meeting is scheduled for January 12, 2012</p>	



John Henry Ebanks - Chairman



Paul W. Hurlston (Secretary)