



PO Box 1358, Harbour Drive, Grand Cayman, KY1-1108, Cayman Islands
(345) 949 2055, Fax (345) 949 5820

Minutes of the 386th Meeting of the Board of Directors of the Port Authority of the Cayman Islands held at the Port Authority office on 45 Harbour Drive, George Town, Grand Cayman at 1315 hours on Thursday October 29th, 2015.

- **Member Present:**

Mr. Errol Bush, MBE – Chairman
Mr. Gerald Kirkconnell – Deputy Chairman
Mr. Ashton Bodden, JP
Ms. Jacqueline Scott
Mr. Woodward DaCosta
Mr. Michael Nixon – (Ministry of Finance)
Mr. Robert Foster
Mr. Randy Whittaker – (Customs)
Mr. Clement Reid – Secretary

- **Attending Meeting:**

Mr. James Parsons – PACI
Mr. Donovan Hutchinson – PACI

- **Notice and Quorum:**

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

- 1. Welcome and call to order:**

The Chairman welcomed Members.

- 2. Apologies for Absence(s):**

Mr. Arek Joseph, OBE
Mr. Stran Bodden, JP – (Ministry of DATT)

- 3. Declaration of Conflict of Interest:**

None Noted.



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4. Port Director's Employment Contract:

The employment contract for new Port Director was signed by the Chairman and witnessed by Mr. Gerry Kirkconnell and Mr. Michael Nixon.

Mr. Clement Reid expressed gratitude to the Board for having confidence in his abilities to lead the PACI through its transformational period.

The Chairman informed the Members that the Port Director has accrued 16 days' vacation for 2015 and he will take them in the first 3 months of his new contract.

5. Actuarial Valuation Report: Post-Retirement Healthcare Benefits

Mr. James Parsons and Mr. Donovan Hutchinson updated the Members of the findings from the recently commissioned report by Mercer on Post-Retirement Healthcare Benefits. The report was commissioned on October 13, 2015 and the final version was received on October 28, 2015.

Members Agreed to defer the report pending a meeting that is being arranged through the Deputy Premier with the Minister of Finance to formulate a plan on addressing this issue.

6. Other Business:

None Noted

Adjournment:

There being no further business the meeting was adjourned at 1520 hours until the next regular meeting.

Errol Bush - Chairman

Clement Reid – Secretary