

**BOARD OF DIRECTORS MEETING**  
**Port Authority of the Cayman Islands**  
**45A Harbour Drive**  
**February 3, 2016**  
**390**

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A meeting of the Port Authority of the Cayman Islands Board of Directors was held on Thursday, February 3, 2016 at the Port Administration Building, 45A Harbour Drive, Grand Cayman, Cayman Islands. Chairman Errol Bush called the meeting to order at 1:10 p.m. and welcomed attendees.

- **Board Member Attending:**

- Mr. Errol Bush, MBE – Chairman
- Mr. Gerald Kirkconnell
- Mr. Ashton Bodden, JP
- Ms. Jacqueline Scott
- Mr. Arek Joseph, OBE
- Mr. Woodward DaCosta
- Mr. Charles Clifford, JP – (Customs)
- Mr. Clement Reid – Secretary

- **Other Attendees:**

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

1. **Apologies for Absence(s):**

- Mr. Stran Bodden – (Ministry of DAT&T)
- Mr. Michael Nixon – (Ministry of Finance)
- Mr. Robert Foster

2. **Confirmation of minutes:**

Minutes for Meeting # 389 were deferred.

3. **Declaration of Conflict of Interest:**

None noted.

4. **Matters arising from Previous Minutes:**

None noted.

**5. 2016/17 Financial Budget:**

James Parsons presented the 2016/17 budget report with the following amendments:

1. A sinking fund to cover Defined Healthcare Benefits
2. Amortization of property insurance premium
3. Reduced CAPEX

Members unanimously approved the 2016/17 which reflected the changes requested in Meeting #389.

**6. Other Business:**

None noted

**Adjournment:**

There being no further business the meeting was adjourned at 2:00 pm until the next regular meeting.



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Errol Bush - Chairman



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Clement Reid – Secretary