

BOARD OF DIRECTORS MEETING
Port Authority of the Cayman Islands
45A Harbour Drive
17th May, 2017
Meeting No. 409 - a (continuation)

A meeting of the Port Authority of the Cayman Islands Board of Directors was held on Wednesday, 17th May, 2017 at the Port Administration Building, 45A Harbour Drive, Grand Cayman, Cayman Islands.

1. Welcome and Call to Order

Chairman Errol Bush welcomed attendees and called the meeting to order at 10:30am.

2. Attendance and Apologies

Members Present

Mr. Errol Bush, MBE – Chairman
Mr. Gerald Kirkconnell – Deputy Chairman
Mr. Arek Joseph, OBE
Mr. Woodward DaCosta
Mr. Charles Clifford – (HM Customs)
Mr. Ashton Bodden, JP
Mr. Robert Foster
Ms. Jacqueline Scott
Mr. Michael Nixon (Ministry of Finance) (via teleconference)

Apologies for Absence(s):

Mr. Stran Bodden (Ministry of Ministry of DAT&T)

Other Attendees

Mr. Clement Reid – Port Director
Ms. Robynette Hera – Recording Secretary
Mr. James Parsons – Deputy Port Director - Finance
Mr. Willem Jacobs – Acting Deputy Director – Cargo Operations
Mr. David Ritch, Ritch & Conolly
Mr. Angus Charlton, Ritch & Conolly

3. Quorum

IT WAS RESOLVED that in accordance with Section 3 (5) of the Port Authority Law (1999 Revision), a quorum of five Members was present and that the business would proceed.

4. New Business


- a) Resolution for changing the payment terms to Konecranes for procurement of 2 RTGs – The Board further discussed the terms with David Ritch and Angus Charlton from Ritch and Conolly. The Chairman gave permission for the Deputy Chairman and Mr. Dacosta, along with himself to meet with the RBC Royal Bank (Cayman) Limited management team on 18th May, 2017 to discuss the proposed loan facility agreement and terms thereof.

5. Any Other Business

- a)

6. Adjournment and Date of Next Meeting

There being no further business the meeting was adjourned at 12:01pm. The next meeting is scheduled for 19th May, 2017.



Mr. Errol L. Bush – Chairman



Ms. Robynette Hera – Recording Secretary