



CAYMAN PORT

BOARD OF DIRECTORS MEETING Port Authority of the Cayman Islands 45A Harbour Drive 28th February 2019 Meeting No. 444

A meeting of the Port Authority of the Cayman Islands Board of Directors was held on Thursday, 28th February 2019 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 1:12pm.

2. Attendance and Apologies

Members Present

Mr. Errol Bush – Chairman
Mr. Perry Powell (Ministry of Tourism – for Mr. Stran Bodden)
Mr. Michael Nixon (Ministry of Finance) arrived at 1:31pm
Mr. Charles Clifford – (HM Customs)
Mr. Arek Joseph, OBE – Deputy Chairman
Mr. Richard Parchment
Mr. Ken Thompson
Mrs. Jacqueline Scott-Rankine
Mr. Robert Foster arrived at 1:26pm
Mr. Ashton Bodden, JP
Mr. Joseph Woods – Acting Port Director

Apologies for Absence(s):

Mr. Stran Bodden (Ministry of Tourism)

Other Attendees

Nil.



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3. Quorum

IT WAS RESOLVED that in accordance with Section 17 (1) (g) of the Public Authorities Law 2017, a quorum of the simple majority of the Members who are entitled to vote were present and that the business would proceed.

4. Review and Approval of Minutes

Minutes 442 were reviewed and accepted. It was moved by Mr. Richard Parchment and seconded by Mrs. Jacqueline Scott-Rankine that Minutes 442 be approved. All members unanimously voted to approve.

Minutes 443 were reviewed and accepted. It was moved by Mr. Ashton Bodden and seconded by Mrs. Jacqueline Scott-Rankine that Minutes 443 be approved. All members unanimously voted to approve.

5. Matters Arising from Previous Minutes

442 6 (b) The Chairman enquired when the present Security Contract was up for renewal and was informed by the Acting Port Director that it was up around the middle of 2019. The process to commence the tendering of it had already begun with Roylee Moore and Keisha Yates addressing.

442 6 (d) The Chairman enquired if there had been any further correspondence in relation to this item and was informed by the Acting Port Director that there had been none.

There were no matters arising from Minutes 443.

6. New Business

a) Island Restaurants

The Board was informed by the Acting Port Director that PACI's attorney had served on Island Restaurant's attorney, a Notice to Vacate Royal Watler Terminal premises on March 1, 2019.

b) Having received a request for advertising on PACI's premises, the Acting Port Director sought the guidance of the Board.

The Board unanimously voted to not allow any further advertisement on PACI's property.



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- c) The Acting Port Director submitted a cost schedule for the preliminary works required to continue CDC Phase 2 development in 2020.

The Board unanimously voted to approve the fees to continue with the preliminary works required for CDC Phase 2 development, with the caveat that the actual fees should not exceed the estimates provided.

- d) The Acting Port Director requested the Board's authorization to rent to an existing tenant, one unit upstairs RWT for storage and another upstairs unit as a coffee shop.

The Board unanimously approved the request.

- e) The Acting Port Director requested the Board's authorization to rent one unit upstairs RWT as a coffee shop.

The Board unanimously approved the request.

- f) The Acting Port Director requested a resolution of the Board to update PACI's accounts at Royal Bank of Canada (RBC) and to add the Acting CFO to the accounts.

The Board unanimously resolved to update PACI's accounts and add the Acting CFO to the Accounts.

7. Any Other Business

- a) **Water Meter Banks at Safehaven**

The Acting Port Director informed the Board that PACI was in the process of having the water meters installed and would then assign meters to Boat Owners, for which they would receive and pay, the bill for the water they consumed.

- b) **Spotts**

The Acting Port Director presented the quote obtained to carry out the architectural drawings for Spotts enhancement.

The Board considered the issue and requested that the Acting Port Director request a simple sketch, or architect's rendering of the proposed redevelopment of Spotts and do a business case for presentation to the Ministry that outlined the options, costs and viability of the redevelopment.

- c) **Audit Committee Meeting Update**

The Chairman advised the Board that following from an Audit Committee Meeting, it was recommended that the Board agree to put \$75,000 per month into a segregated account for the depreciation of assets. That would amount to about 50% of what was actually



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needed and would certainly go a long way to replacing infrastructure as needed over the long term. Members of the Board unanimously resolved to the creation of an Asset Depreciation Account.

Continuing with the update on the Audit Committee, Mrs. J. Scott-Rankine updated members on the current status of the new accounting software and the acquisition of two temp staff that assisted with getting year end financials ready by the end of February deadline for auditing. Mrs. J. Scott-Rankine also requested members approval of a resolution to allow the Acting CFO and the Deputy Director of Cargo Operations to be issued with PACI credit cards to facilitate the business of the Port. The Acting Port Director advised that the cards were necessary when paying for software licenses and making travel arrangements. However, the Acting Port Director advised that he did not wish to have a PACI credit card. **Members unanimously resolved for the Acting CFO and the Deputy Director of Cargo Operations to be issued with credit cards with PACI bankers, RBC for the purpose of conducting PACI business.**

d) Labour Tribunal Ruling

The Acting Port Director provided members with the details of a recent Labour Tribunal ruling. **Members of the Board unanimously resolved that the ruling be appealed and directed that the Acting Port Director advise PACI's attorney, Ritch & Conolly to file an appeal.**

The Chairman adjourned the meeting at 3:05pm. The date of the next scheduled meeting is March 28, 2019.

Mr. Errol Bush – Chairman

Mr. Joseph Woods – Recording Secretary