



**CIAA BOARD of Directors Meeting**

**Minutes**  
Board of Directors Meeting

**CONFIDENTIAL**

**Date:** 31<sup>st</sup> July 2014  
**Time:** 12:30pm

**Place:**  
Owen Roberts International Airport  
George Town, Grand Cayman

**Participants:**

Chairman: Mr. Kirkland Nixon  
Deputy Chairman: Mr. Thom Guyton  
Director: Mr. Stran Bodden  
Director: Ms. Vanessa Banks  
Director: Mr. John Meghoo  
Director: Mr. Bruce Smith

CEO: Mr. Albert Anderson

**Apologies:**

Director: Mr. Nathaniel Tibbetts  
Director: Mr. Joel Jefferson

Discussions and Required Actions		
<p><b>1. Call to Order / Welcome</b></p> <p>A quorum being present, the meeting was called to order at 12:45pm.</p> <p>The Chairman extended a warm welcome to the Directors.</p>		
<p><b>2. Confirmation of Minutes / Matters Arising</b></p> <p>The minutes of the meeting of 26<sup>th</sup> June 2014 were reviewed and confirmed.</p> <p><u>Matters Arising from June 2014 Minutes</u></p>		
<ul style="list-style-type: none"> <li>• <b>Cayman Airways Hangar Area</b> – Some cleanup completed. CEO to follow up re remaining items stored there by Cayman Airways.</li> <li>• <b>Farmers Market</b> – Remaining containers to be removed.</li> </ul>	<p>CEO</p> <p>CEO</p> <p>CEO</p> <p>CEO</p>	<p>28 August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>25<sup>th</sup> Sept. 2014</p> <p>25<sup>th</sup> Sept. 2014</p>

S. 21(A)

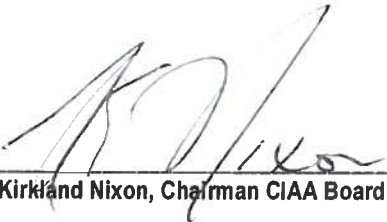
S. 21(B)

<ul style="list-style-type: none"> <li>• <b>Airport Development</b> – The "As-Built" drawings project is on track for completion mid-August.</li> <li>• <b>Board Policy and Procedures Manual</b> – In progress. CEO plans to develop an Orientation Manual for board members but is lacking secretarial support at the moment.</li> <li>• <b>Board Compensation</b> – Director Stran Bodden will provide feedback from a Government study that is currently on-going and the CEO will research other private directorships.</li> <li>• <b>Internal Authorisation Levels</b> – CEO and CFO to submit a proposal to the Audit Committee.</li> <li>• <b>Internal Audit Report</b> – CEO to provide the Board with an action plan to address the issues raised in the Internal Audit report and recommend a temporary resource plan if such be required.</li> <li>• <b>Finance</b> - Director Joel Jefferson to email to CEO the details of a meeting between the Financial Secretary, CIAA, CAL and the Ministry.</li> <li>• <b>Finance</b> - CFO to meet with Audit Committee to resolve CAL/Government payment issues.</li> <li>• <b>Finance</b> - The board instructed that a discussion is to be had with Cayman Airways to confirm that all CAL charges to CIAA (e.g. for travel) is to be offset against outstanding receivables.</li> <li>• <b>Finance</b> - CEO to ensure CAL is paying all fees to CIAA related to airlines that they handle.</li> <li>•</li> <li>• <b>Commercial Concession Leases</b> – CEO to advise concessionaires that the concession model going forward will be based on a percentage of revenue with a minimum annual guarantee.</li> <li>• <b>Commercial Concession Leases</b> – Director Stran Bodden to discuss with Minister DATT and seek approval for this concession model.</li> </ul>	<p>CEO</p> <p>CEO</p> <p>Stran Bodden CEO</p> <p>CEO</p> <p>CEO</p> <p>Joel Jefferson</p> <p>CEO</p> <p>CEO</p> <p>CEO</p> <p>CEO</p> <p>CEO</p> <p>CEO</p> <p>CEO</p> <p>CEO</p> <p>Stran Bodden</p>	<p>28<sup>th</sup> August 2014</p> <p>25<sup>th</sup> Sept. 2014</p> <p>25<sup>th</sup> Sept. 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p> <p>28<sup>th</sup> August 2014</p>
<p><b>3. Discussion with Premier and Minister of Finance</b></p> <p>Hon. Alden McLaughlin, Premier and Hon. Marco Archer, Minister of Finance visited and discussed with the board:</p> <ol style="list-style-type: none"> <li>a) Their continued support for the board following the events in June at Finance Committee and the subsequent public discussion.</li> <li>b) The airport development plan and interim plans.</li> <li>c) Planned changes to the concession revenue model at ORIA.</li> </ol>		
<p><b>4. Financial Report</b></p> <p>CFO Sheila Thomas presented the June YTD management accounts report to the Board. This is attached as Appendix A. Year-end financials are due to be completed end of August.</p> <p>The Board members requested that financial reports are sent to them a week prior to the board meeting so that they can prepare questions beforehand.</p>	<p><b>Actioned By</b></p>	<p><b>Due Date</b></p>
<p><b>5. CEO Report</b></p> <p>The CEO presented his report (attached as Appendix B). As part of this presentation, the following was discussed:</p> <ul style="list-style-type: none"> <li>• The CEO advised the board that he was looking into an enclosed tented</li> </ul>	<p><b>Actioned By</b></p> <p>CEO</p>	<p><b>Due Date</b></p> <p>25<sup>th</sup> Sept. 2014</p>

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<p>facility as a temporary extension to the departure lounge to try to ease the congestion issue. He advised the board that the cost is likely to be in the region of US\$240,000. Once all costs were in he would seek final approval from the board for this out-of-budget expenditure.</p>	<p>CEO</p>	<p>28<sup>th</sup> August 2014</p>
<p><b>6. Strategic Plan</b></p> <p>The CEO advised the Board that the strategic planning workshops to build the detailed action plans around the strategy were ongoing and the final output target completion is end of September.</p>	<p><b>Actioned By</b></p> <p>CEO</p>	<p><b>Due Date</b></p> <p>25<sup>th</sup> Sept. 2014</p>
<p><b>7. New Business</b></p> <p>All new business was deferred due to the lateness of the hour.</p>	<p><b>Actioned By</b></p>	<p><b>Due Date</b></p>
<p><b>8. Closing of Meeting</b></p> <p>There being no further business, the Chairman thanked the Board and closed the meeting at 5:30pm.</p>		



Mr. Kirkland Nixon, Chairman CIIA Board