



**MINUTES OF CAYMAN ISLANDS AIRPORTS AUTHORITY (CIAA) BOARD MEETING
HELD AT THE BOARDROOM, ORIA, ON 31 MARCH 2022**

BOARD MEMBERS

Present:

Chairman: Mr. Johann Moxam
Deputy Chairman: Mrs. Marva Reid
Director: Mr. Jonathan Edie
Director: Mr. Roy Grant
Director: Mr. Nathaniel Tibbetts
Director: Ms. Jacqueline Haynes
Director: Mr. Charles Clifford

Apologies:

Director: Mr. Alfred Thompson, Jr.
Director: Mr. Stran Bodden

Others Present

CEO/Secretary: Mr. Albert Anderson
Recording Secretary: Mrs. Carlene Logan

1. WELCOME & OPENING REMARKS

1.1. The Chairman called the meeting to order at 1:15 p.m. and welcomed everyone.

2. APPROVAL OF LAST MINUTES

2.1. The Minutes of 24 February 2022 were approved.

3. MATTERS ARISING FROM THE ABOVE MINUTES

3.1.

3.2.

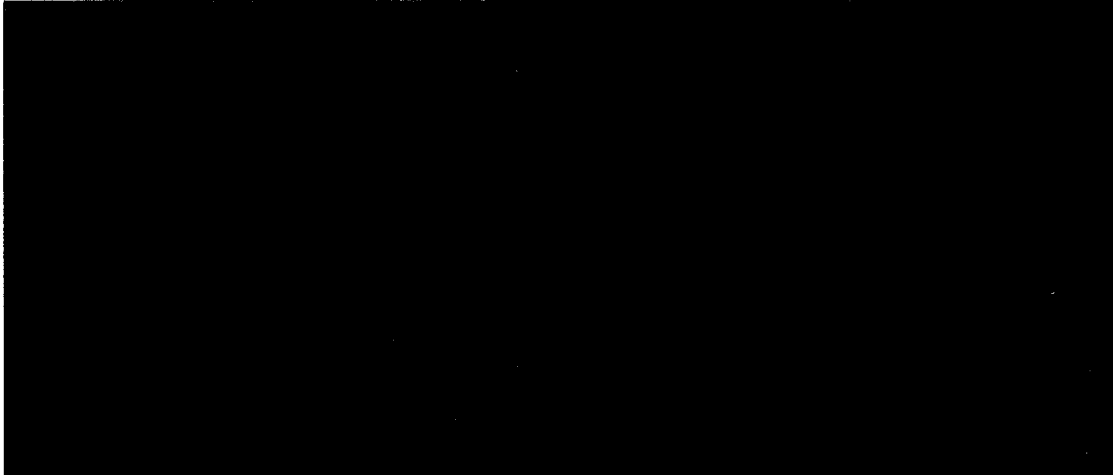


S11(2)(c)

4. OPERATIONAL UPDATE – CEO, Mr. Albert Anderson



S11(2)(c)



S11(2)(c)

- Recruitment continues – 10 recent hires have been made, 18 are pending and are at various stages of recruitment. Annual reviews are in progress for all employees, development of performance agreements for 2022 in line with the Strategic Objectives, quarterly reviews will provide the focus to meet the strategic goals.

5. FINANCIAL REPORT - CFO

Year on Year

Revenue increased by 310% when compared to February 2021.

- Passenger movements increased by \$794,527 or 445%
- Passenger Facility Charges also increased, by \$305,514 or 1059%
- Aircraft movements revenue up by \$250,864 or 309%
- In comparison to 2019, total revenue is down by \$5,058,949 or 72%

Expenses also increased, by \$417,089 or 10% when compared to February 2021.

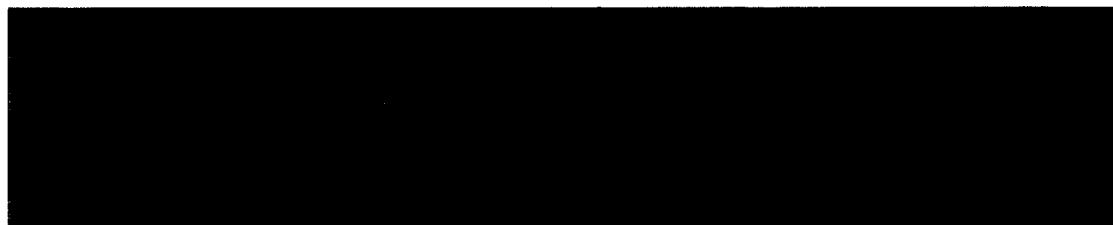
- Audit & Oversight expenses increased by \$166,667
- Repairs & Maintenance increased by \$87,810 or 159%
- Utilities increased by \$46,757 or 23%
- Contracted services increased by \$126,758 or 20%
- In comparison to 2019, total expenses are down by \$75,401 or 2%

The deficit as at February 2022 was \$2.9M versus \$3.7M last year (Feb 2021).

Compared to budget, we are ahead of budget by \$2.9M or 75% for the month of February 2022.

The Board requested the CFO writes to the Office of the Auditor General (OAG) seeking an update on the attention of the CIAA audits by the OAG.

6. AOB



S23(3)

- [REDACTED]

S11(2)(c)

- [REDACTED]

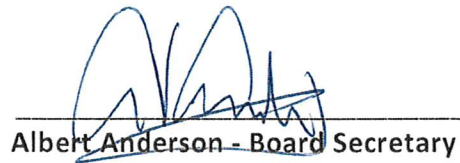
S21(1)(b)

7. ADJOURNMENT

There being no further business, the meeting adjourned at 3:30 p.m.



Johann Moxam – Board Chairman



Albert Anderson - Board Secretary