



**MINUTES OF CAYMAN ISLANDS AIRPORTS AUTHORITY (CIAA) BOARD MEETING
HELD AT BOARDROOM, ORIA, ON 26 OCTOBER 2023**

BOARD MEMBERS

Present:

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

Apologies:

Director: Mr. Alfred Thompson, Jr.

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 12:55 p.m. and welcomed everyone.

2. PRESENTATION BY CHIEF SECURITY OFFICER

2.1. CSO, Mr. Chad Yates, introduced CEMOSA representatives to the Board, who were successful by RFP selection to design the security baggage layout. They gave a virtual presentation on the proposed approach and design.

3. REVIEW & CONFIRMATION OF MINUTES

3.1. Minutes of 28 September 2023 were approved.

4. MATTERS ARISING FROM ABOVE MINUTES



S11(2)(c)

4.3. CDS' request to conduct General Aviation Handling Services – CDS has been notified of the Board's decision of last meeting.

4.4. [REDACTED] S11(2)(c)

4.5. Terminal Fees – Once the approval response has been received, IATA will be notified with a proposed notice of 5 or 6 months to effect increase.

Director, Stran Boddan, left the meeting at 2:15 p.m.

Director, Roy Grant, left the meeting at 2:18 p.m.

5. FINANCIAL REPORT – CHIEF FINANCIAL OFFICER (CFO), MRS. KAREN BAPTISTE

September 2023 vs September 2022 - Total Revenue YTD for the month ending September 2023 was \$27M compared to \$18.2M in September 2022. This is a 43% increase in aeronautical income and a 77% increase in non-aeronautical income.

Total expenses of \$26.7M in September 2023, up by 23% when compared to \$21.8M in September 2022.

September 2023 closed with a Net Operating Loss (after adjusting for PFC fees) of \$5M vs \$7.2M loss at the same time last year.

Year on Year Comparative September 2023, 2022, 2019 – Total Revenue YTD in September 2023 was \$27M compared to 2019 of \$31.1M. This is 87% of 2019. Total Expenses at the end of September 2023 was just under \$26.9M which is 21% above September 2019 expenses.

September 2023 vs Budget YTD – Total Revenue YTD in September 2023 was \$27.1M – exceeding budget by 23% or by \$5M.

Total Expenses at the end of September 2023 was \$26.9M – exceeding budget by 10% or \$2.5M.

Just about all areas are exceeding budget, except for staff costs, under by 5% or \$740K.

[REDACTED] S11(2)(c)

Director, Mr. Stran Boddan, returned at 2:45 p.m.

6. PRESENTATION BY CHIEF COMMERCIAL OFFICER (CCO) – MRS. BIANCA MOORE-DOWNEY

The presentation included the following:

- update on the Concessions RFP
- [REDACTED] S11(2)(c)
- advertising revenue
- General Aviation fees
- new long-term and staff parking lot
- Cayman Airports Brand

S11(2)(c)

7. ANY OTHER BUSINESS

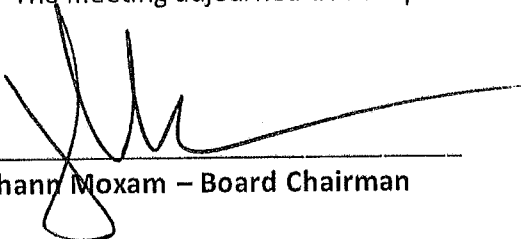
Deputy Chairman raised a concern to the CEO whereby Delta had recently been denied a slot change to differ by 6 minutes. An email response for the reason denied indicated the CIAA's Facilitation Management System is still running under the 'Covid model'. The CEO requested Deputy Chairman to forward the email to him for further investigation.

8. NEXT MEETING

This will take place on Thursday, 30 November, 12:30 p.m.

9. ADJOURNMENT

The meeting adjourned at 5:50 p.m.



Johann Moxam – Board Chairman



Albert Anderson - Board Secretary