



**MINUTES OF CAYMAN ISLANDS AIRPORTS AUTHORITY (CIAA) BOARD MEETING
HELD AT BOARDROOM, ORIA, ON 14 DECEMBER 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. Alfred Thompson, Jr.
Director:	Mr. Stran Bodden

Apologies:

Director:	Mr. Charles Clifford
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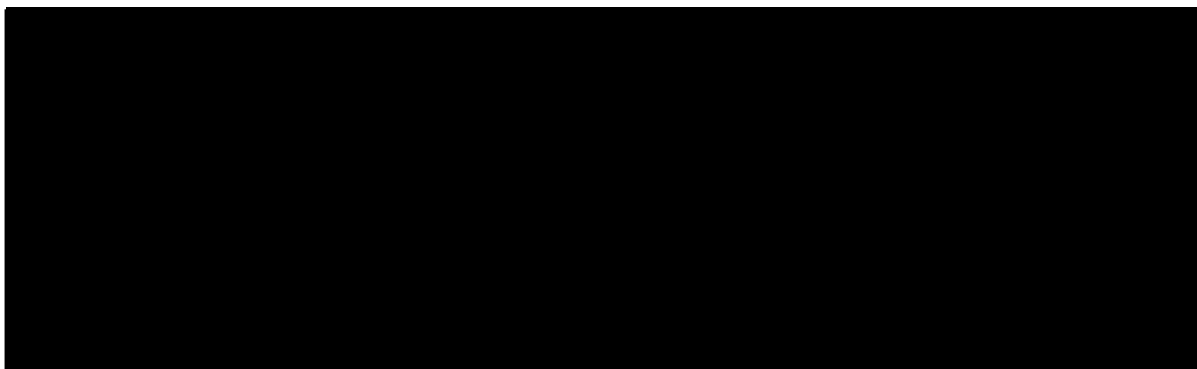
Others Present

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

1. WELCOME & OPENING REMARKS

1.1. The Chairman called the meeting to order at 12:52 p.m. and welcomed everyone.

2.

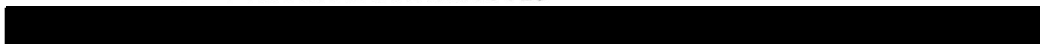


S23(1)

3. REVIEW & CONFIRMATION OF MINUTES

3.1. Minutes of 30 November were approved.

4. MATTERS ARISING FROM ABOVE MINUTES



S11(2)(c)

[REDACTED]

S21(1)(b)

5. **FINANCIAL REPORT – CHIEF FINANCIAL OFFICER (CFO), MRS. KAREN BAPTISTE** Total revenue YTD for the month ending November 2023 was \$33.4M compared to \$23.3M in November 2022. This is a 46% increase in aeronautical income and a 63% increase in non-aeronautical income.

Total Expenses of \$33.1M in November 2023 was up by 22% when compared to \$27.1M in November 2022.

- Staff costs have increased by \$2.4M or 17%
- Other operating costs up by 53% or \$3.4M
- Utilities up by \$184K or 11% year on year

November 2023 closed with a Net Operating Loss (after adjusting for PFC fees) of \$6.3M vs \$8.4M loss at the same time last year.

Total revenue YTD in November 2023 was \$33.4M compared to 2019 of \$37.7M. This is 89% of 2019 total revenue

Total expenses at the end of November 2023 were \$33.1M which is 20% above November 2019 expenses.

(Note: Passenger Facility Charges (PFC) are 84% of 2019 PFC)

2019 Audit Update – extensive testing is being done. This audit will now be carried over into 2024, with anticipated signing by end of Q1 2024.

[REDACTED]

S11(2)(c)

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

This presentation gave a comparative overview of Caribbean Airports – GA, FBOs and Hangar Development.

[REDACTED]

S11(2)(c)

7. **ANY OTHER BUSINESS**

[REDACTED]

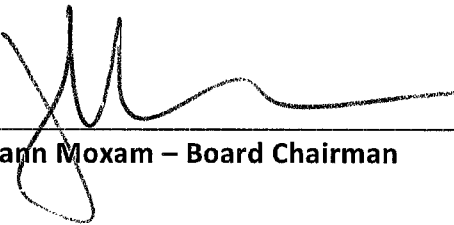
S11(2)(c)

8. NEXT MEETING

This will take place on Thursday, 25 January 2024, 12:30 p.m.

9. ADJOURNMENT

The meeting adjourned at 4:12 p.m.



Johann Moxam – Board Chairman

Albert Anderson - Board Secretary