

MARITIME AUTHORITY OF THE CAYMAN ISLANDS (MACI)

Minutes of Board of Directors' Meeting

Held on 18 January 2018 at 3:00 p.m.
Queensgate Bank, Harbour Place
North Church Street, George Town, Grand Cayman

Members Present:

Philip Barnes, Chairman
Sherice Arman, Deputy Chairman
Clement Reid, Director
Robb Maass, Director
Gene DaCosta, Director
John Mackenzie, Director

Ex – Officio Attendees:

Joel Walton, CEO
Lorna Washington, Secretary

Apologies:

Andreas Ove Ugland, Director

Invited:

Greg Evans, Executive Director, Global Safety & Compliance
Kenrick Ebanks, Executive Director, Global Commercial Services
Osbert Francis, Director Operations
Glenda Dilbert Davis – Director Human Resources & Admin
Peter Vettas – Survey, Greece

1. CALL TO ORDER

The Meeting was called to order at 3:02 p.m.

2. APOLOGIES

Andreas Ove Ugland, Director.

3. QUORUM

IT WAS RESOLVED that in accordance with Schedule I, Section 7 (9) of the Maritime Authority Law (2013 Revision), a quorum of a simple majority of the Members was present and that business would proceed.

4. REVIEW AND APPROVAL OF PREVIOUS MINUTES

IT WAS NOTED that the Minutes of the Meeting held on 13 December 2017, was approved by the Board; moved by Mr. Clement Reid and seconded by Mr. Robb Maass.

5. UPDATES FROM PREVIOUS MINUTES

- a. **MACI Policy On Health Care in-Retirement Benefit** – Mr. Francis gave the presentation. The CEO gave the background information. This item was noted by the Board.
- b. **Distribution of MACI Corporate Document 2018-2020**. This item was deferred. At the staff retreat new initiatives were recommended that will be incorporated into the Corporate Document. The Board agreed.
- c. **Publication of 2018 Notice of Fees and Charges** – Mr. Ebanks gave the presentation. He stated the effective date is 12 March 2018.

6. NEW BUSINESS

- a. **Cayman Registry Performance, January-December, 2017** – This item is dealt with under 6d.
- b. **Potential Business Development, Events, Special Projects, Training, HR and Official Meetings Programme, December 1, 2017 – June 30, 2018** – The CEO gave the presentation. This item was noted by the Board.
- c. **MACI Management Accounts (un-audited), July 2016- November 2017** – This item is dealt with under 6d.
- d. **Annual Report of Performance Against the Corporate Document, 2017-2019** – The CEO, Messrs Ebanks, Evans & Francis gave the presentation. This item was noted by the Board.
- e. **Tender of Insurance Agreement to Provide Health Care For MACI Employees** – Mrs. Dilbert-Davis gave the presentation. Derek Bogle & Associates Insurance Ltd. was contacted seeking a quote from them to undertake a comprehensive analysis of the health insurance proposals received from the seven insurance providers. The company confirmed interest to compile the analysis at no cost. They also requested that if satisfied with the review, consideration be given for them to act as MACI's health insurance broker, which will also be at no cost,

The proposals will be submitted 18 January 2018, along with a request for confirmation on the estimated completion date.

7. OTHER BUSINESS

- a. **Invited guest:** The CEO introduced Mr. Peter Vettas. He is a surveyor based in Greece.
- b. **Proposal of Health Insurance Fees.** The CEO advised the Board that a proposal to adjust staff's health insurance fee. The employee will contribute less. The Board will be presented with the figures after the financials. The Board noted this item.

8. DATE OF NEXT MEETING

- a. 21 February 2018

9. ADJOURNMENT OF MEETING

The Meeting adjourned at 4:35 p.m.



Philip Barnes
Chairman

18 Jan. 2018
Date