



MARITIME AUTHORITY OF THE CAYMAN ISLANDS (MACI)

Minutes of Board of Directors' Meeting

Held on 14 August 2019 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
Robb Maass, Director
Gene DaCosta, Director via conference call
John MacKenzie, Director

Ex – Officio Attendees:

Joel Walton, CEO
Lorna Washington, Secretary

Apologies:

Andreas Ove Ugland, Director

Invited:

Kenrick Ebanks, Global Director, Commercial Services

1. CALL TO ORDER

The Meeting was called to order at 3:03 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 26 June 2019, was approved by the Board after the following amendment:

be - changed "an settlement" to "a settlement".

Moved by Mr. John MacKenzie and seconded by Mr. Robb Maass.

5. UPDATES FROM PREVIOUS MINUTES:

a. MACI Policy on Health Care in-Retirement Benefit – Mr. Ebanks stated a preliminary report has been received from Ritch and Conolly, which includes specific questions and references various documents which are needed to complete the analysis. These are currently being addressed and once completed, Ritch and Conolly should be in a position to complete the report. This item was noted by the Board.

b. Annual Report and Audited Financial Statement, December 2018 – Mr. Ebanks stated the report and statement are with the Office of the Auditor General. This item was noted by the Board.

c. Required MACI Office move by August 1, 2019: Proposed Alternative Space – The CEO stated that Management feels RBC House, 4th floor is a conducive and practical location for its clients and staff. Highlighting a few reasons why RBC House

works best for MACI is that road access to and from the building is highly sufficient. Staff parking is also sufficient with only a short walking distance to the designated parking lot. While some fit out will be required in order to make the space fit for MACI's needs, the overall fit out should be at a minimum. On the downside this location will not become available until December 2019/January 2020.

Management is seeking the Board's approval to enter into discussions on the leasing of the space on the 4th floor of RBC House and to also engage the Government Legal Department to review the lease prior to entering into any agreement. This item was approved by the Board.

d. Extension of the Cayman Islands Government Anti-Fraud Policy - An email dated 16 July 2019, was sent to the Ministry advising that at the meeting of the Maritime Authority of the Cayman Islands (MACI) Board held on 26 June 2019, the Board accepted Government's proposal as outlined in the memorandum dated 30 January 2019.

6. NEW BUSINESS

a. Cayman Registry Performance, January-July 2019 – Mr. Ebanks gave the presentation. CEO stating the loss of vessels on the registry was due to ongoing tension in the Persian Gulf and Straits of Hormuz. This item was noted by the Board.

b. Potential Business Development, Events, Special Projects, Training, HR and Official Meetings Programme, January 2019 – December 31, 2019 – The CEO gave the presentation. This item was noted by the Board.

c. 2018 Revision to GT and UK Employee and Office Policies Handbook – This item was deferred.

d. MACI Management Accounts June 2019 – Mr. Ebanks gave the update. This item was noted by the Board.

e. 2020 & 2021 MACI Budget – Mr. Ebanks submitted to the Ministry for inclusion in the Government's Budget.

7. OTHER BUSINESS

a. Retiring Board Member – The CEO stated that Mr. Andreas Ugland gave his retirement from the Board in an email dated 14 August 2019. Mr. Philip Barnes has held office for 6 consecutive years, and cannot be reappointed in accordance with the Law. The CEO gave his sincere thanks for Mr. Barnes on the Board. Mr. Barnes expressed his appreciation.

b. Circulation of Signed Minutes: 29 April 2019

c. Proposed Purchase of SUV for MACI Official Business – Mr. Ebanks stated that MACI has over the years had to hire vehicles for various visiting staff with cost ranging in most recent years CUS\$4,400 to CUS\$5,800 per annum. In addition, staff often have to utilize their personal vehicles to carry out MACI's official business.

In its 2019 budget MACI did not include capital expenditure for the purchase of a vehicle, therefore approval of the Board would also be required to incur this additional capital expenditure.

Having researched the cost locally, Management has found that midsize SUV's range in cost from CUS\$19,400 to CUS\$32,278.

Management is hereby seeking the Board's approval to increase its capital expenditure in the 2019 financial year to purchase a midsize SUV for official MACI business with the range stated. The Board approved the purchase of the SUV for no more than CUS\$32,000 and include the additional capital in the 2019 budget. This item was moved by Ms. Sherice Arman and seconded by Mr. John MacKenzie.


d. Interim Office Space – The CEO stated that because of the Ministry's need for the current space, Management is proposing to move a portion of the office into an interim space with a 6-12 month lease with the option to renew, while waiting on the availability of RBC House. The interim space being looked at is Prestige Motor Building. It is already fitted but lacks an elevator. This item was noted by the Board.

8. DATE OF NEXT MEETING

a. Wednesday, 23 October 2019

9. **ADJOURNMENT OF MEETING**

The Meeting adjourned at 4:40 p.m.



Philip Barnes
Chairman

14 Aug 2019

Date