



MARITIME AUTHORITY OF THE CAYMAN ISLANDS (MACI or the Authority)

Minutes of Board of Directors' Meeting

Held on 28 April 2021 at 3:00 p.m.
Boardroom, Maples and Calder, Uglund House
George Town, Grand Cayman

Members Present:

Sherice Arman, Chairman
Ian Wight, Deputy Chairman
Joel Walton, CEO
Robb Maass, Director (by zoom)
Gene DaCosta, Director
John MacKenzie, Director
Charles Clifford, Director (by zoom)
Stefano Rosina, Director (by zoom)

Ex – Officio Attendees:

Shaunna-Lee Noble, Secretary

Invited:

Kenrick Ebanks, Global Director, Commercial Service
Philip Barnes

1. CALL TO ORDER

The Meeting was called to order at 3:10 p.m.

2. APOLOGIES

Ian Wight, Director

3. QUORUM

IT WAS RESOLVED that notice of the meeting had been sent to all of the members of the board of MACI (Members) and 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 RESOLVED that the Minutes of the Meeting held on 24 February 2021, subject to the suggested changes were approved.

5. UPDATES FROM PREVIOUS MINUTES

- a. **COVID 19 Operations** – The COVID 19 operations are unchanged. Currently the authority remains on a month-to-month lease with their current location.
- b. **2020 COLA** – Noted COLA was approved and will be paid in May 2021, retroactively.

6. NEW BUSINESS

- a. **Potential Business Development, Events, Special Projects, Training, HR and Official Meetings Programme, January 2021 – December 31, 2021** – Noted and nothing currently happening overseas prior to Monaco. (September 2021) or the Ft. Lauderdale boat show. MACI is focusing more on local events.

- b. **Cayman Registry Performance, March 2021** – Noted that the Registry is in a good position and doing well.
 - i. **Post-Retirement Benefits** – A sub-committee will convene to review the benefits. The committee will consist of Ian Wight, Gene DaCosta, John McKenzie and Tanya Mortimer.
- c. **Annual Report and audited financial Statements for the period ended December 31, 2020** -
Deadline to file the audited financials with the office of the Auditor General is 30 April 2021. It is noted that MACI will miss the filing deadline due to a delay with Mercer report. There are no penalties for the late filing.
It is proposed that the Finance and Audit Committee will meeting on 14 May 2021 or 21 May 2021 for the final review of the financials.
- d. **Report on risk** – A proposal was received from KPMG to do the assessment on risk. MACI will seek additional proposals. A significant lockdown in Europe could present a potential risk to movement to vessels by the surveyors.

7. OTHER BUSINESS

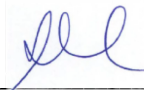
None

DATE OF NEXT MEETING

21 May 2021 3:00 p.m.

9. ADJOURNMENT OF MEETING

The Meeting adjourned at 5:00 p.m.



Sherice Arman
Chairman

6 July 2021

Date