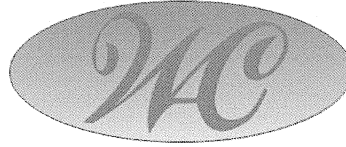


CONFIDENTIAL



Water Authority of the Cayman Islands

Minutes of 222nd Meeting held on 14th of December 2011

Members Present:

Chairman:	Mr J L Hurlston
Members:	Mr J Banks Mr T Hydes Mrs P McGaw-Lumsden Ms A Owens Mr W Scott Mrs I Simms Mr M Smith Mr O Watler
Secretary:	Dr G Frederick-van Genderen
Apologies:	Ms R Sharma Mr C McLaughlin
Guests:	Ms Cydonie Mothersill, KyStar Athletics Ms Samantha Whittaker

Call to Order

The Chairman welcomed members and called the meeting to order at 1:45pm after ascertaining that there was a quorum and acknowledging apologies from Ms R Sharma and the absence of Mr C McLaughlin. The Chairman then opened the meeting with prayer after which he called for a minute of silence in memory of Mr Derek Wight, past Chairman of the Water Authority.

Minutes of the 221st Meeting held on 16th of November 2011

The Chairman asked for confirmation of the Minutes of the 221st Meeting held on 16 November 2011.

Mr J Banks moved the motion to accept the Minutes, Mr O Watler seconded the motion and the motion passed unanimously.

Declaration of Conflicts of Interest

Mrs P McGaw-Lumsden advised that she had to declare a conflict of interest in reference to Item (h) under "Donation Requests" on the Meeting agenda.

Matters Arising

a) Divestment of Water Authority Wastewater Assets – Update.

The Chairman reported that as agreed at the last Board meeting, the Water Authority Board Chairman wrote to the Minister of District Administration, Works, Lands & Agriculture (DAWLA) on 17 November 2011 advising her of the resolution passed by the Water Authority Board at its 221st meeting held on 16 November 2011 that it *"recommends that if Government wishes to continue with the divestment of the wastewater assets that the entire process should be restarted with the establishment of a proper business case and a detailed cost-benefit analysis before proceeding further. This view is supported by the CTC which referred in their letter to "conducting a cost benefit analysis to determine if government is getting the best possible pricing for its customers and value for money in the sale of the wastewater infrastructure"*.

Additionally in the letter the Water Authority Board sought direction on how to proceed, particularly as the Authority needs to advise the two remaining companies of the status of this project.

The Chairman reported that to date no direction has been received, but a meeting with the Honourable Minister was scheduled for 19 December 2011.

b) Public Piped Water Utility Lease Project - Update.

The Chairman reported that on 28 November 2011 the Authority provided draft financial statements to KPMG. As this is a unique engagement, KPMG will need to draw on international resources to ensure that the financial statements are in compliance with IFRS. The audit work is primarily complete and it is now a matter of finalizing the financial statements. The Authority and KPMG have been in communication and will be meeting on 15 December 2011 to discuss some of the allocations and the first draft of the financial statements.

Mr T Hydes joined the meeting at this point. The Chairman reported that on 28 November 2011 the Authority was in communication with Mr Tully Cornick from KPMG regarding the Strategic Option Analysis (SOA) Report. Mr Cornick confirmed that the report had been started with drafting of the

background information. The main part of the SOA is dependent on the finalisation of the divisional financial statements and this part of the analysis will commence upon their receipt.

The Chairman reported that the joint team of KPMG and the Authority estimate that draft financial statements for the water and statutory divisions will be completed by 20 December 2011 and ready for Board approval at the January 2012 meeting. The SOA will officially commence mid-December 2011 and the first draft of the report should be ready for the Board to review at the February meeting.

c) **Randyke Gardens - Emergency Repair of Wastewater Treatment Systems - Update.**

The Chairman reported that further to the last Board meeting, a Notice of Violation (NOV) was served on Randyke Gardens on 17 November 2011. The NOV was hand delivered to each apartment and sent via registered mail to each owner on record. As agreed with the Ministry and other Government entities the NOV required the Strata to stop the discharge of untreated sewage onto the ground and to repair all systems by 30 November. On 23 November 2011 the Strata Chairman wrote to the Secretary to ask for an extension of the deadline. He explained in his email that the NOV prompted a meeting of owners and tenants and they wanted to address the situation, they however did not have enough time and funds to comply with the notice in short order. They had done a clean-up and were in the process of restoring electrical power to the systems and did have power to 2 of the 4 systems. The Secretary agreed to extend the deadline to 15 December 2011.

The Chairman reported that on 12 December 2011 Water Authority staff carried out a site inspection and contacted the Strata Chair on 13 December 2011. Some clean-up had been done around the wastewater treatment systems and some fill had been brought onto the site. One of the 4 systems may be in working order as it has electricity and no significant sewage overflows were noticed. The other 3 systems do not work properly, one has electricity, but it appears that pumps are not working as the pre-tanks are overflowing. The other 2 systems are not working and untreated wastewater is being discharged onto the ground. The interventions from the Strata were partially successful but also partially counterproductive. Fill has helped to create access to the Water Authority's meter boxes, and the areas around some of the systems were cleared. However, heavy equipment damaged one of the wells and one of the manholes of the pre-tanks. In addition it was noticed that trenches were excavated to drain the untreated wastewater from the pre-tanks into the adjacent swamp. Of concern is that the owner of the property directly east of Randyke Gardens has submitted plans to the Planning Department for affordable housing on that property and the discharge of untreated wastewater onto this property is therefore an issue that needs immediate

attention. Explicit photos of the current state of the property were circulated to members.

The Chairman reported that the Strata Chair was contacted on 13 December 2011 for an update. He explained that it was hard to address the situation but the Strata has done a number of things and they were obtaining quotes for repairs. The committee was to meet on the evening of 13 December 2011. The Strata Chair was advised to provide a report to the Authority, so that the Board could consider how to follow up on the Notice of Violation. Members discussed the situation and expressed concern that there is no long lasting solution. It is inevitable that the situation will recur if all the owners do not ensure that there is a properly functioning Strata. Members said to await the report from the Strata Chair and take action as necessary.

d) Miscellaneous Updates.

a) In-House Pipelaying Crews - The Chairman reported that one of the in-house pipelaying crews continued the installation of a 200mm pipeline in the new road to the Blue Iguana Reserve. Although progress to date has been less than expected (due to the amount and hardness of rock encountered), by 14 December 2011 approximately 1,260 feet of pipe had been installed (of a total of around 2,600 feet). Unfortunately the trencher experienced mechanical problems and requires some repairs. No further work will be carried out until January 2012, when the crew members return from their Christmas break.

The other crew completed the pipelaying in Admiral's Landing, off Shamrock Road and the new pipeline was commissioned on 25 November 2011. As the roads in Admiral's Landing are private roads, the road reinstatement can be carried out by private paving contractors. The contract to reinstate the affected areas was awarded to Advanced Road Construction and Paving, who submitted the most competitive bid. It is anticipated that this reinstatement will be completed before Christmas.

On 28 November 2012 the New Works pipelaying crews started dismantling the existing 1.25 million US gallon capacity fibreglass tank (Reservoir #1) at the Red Gate Water Works Site to create the necessary space for a new 1.8 million US gallon capacity glass-fused-to-steel bolted-steel storage tank.

b) Water Supply Division - The Chairman reported that on 28 November 2011 all customers had been connected to the new 4-inch pipe in Hinds Way, off Walker's Road as this project has been completed. The trench has been temporarily reinstated using tar spray and chip. On 13 December 2011 the Authority received the cost estimate from the National Roads Authority (NRA) for the final road reinstatement.

In early 2007 the NRA was instructed to resurface all roads in the central business district. As the existing pipeline in Shedden Road was prone to leaks and needed to be replaced with a larger diameter pipe, the Water

Authority started upgrading the pipeline in this road, but did not complete the section between Dr. Roy's Drive and Harbour Drive as the NRA paved this section of road before the Water Authority could complete their work.

Since mid-2007 the Water Authority had experienced 23 leaks on this section of Shedden Road. These leaks not only cause disruption to our customers and the motoring public, they also result in significant additional cost due to emergency call-outs, repairs and lost water.

The previous Cabinet stipulated that in order to maintain the pavement in this area no new trench work would be allowed for a period of 10 years (i.e., up to July 2017), but the present Cabinet has agreed to lift the moratorium for new trench work by July 2012.

The Chairman reported that the Authority was in the process of requesting permission from the Ministry to commence the pipeline upgrade work in mid-January 2012, rather than July 2012, so that all work can be completed before the start of the next rainy/hurricane season. As this work will be carried out at night only, regular traffic should not be affected too much. If allowed, the Shedden Road upgrade will be the highest priority for January 2012. However if the permission is not forthcoming, Operations will commence work on replacing the pipeline in Hospital Road.

- c) *Wastewater Division* - The Chairman reported that on 07 November 2011 a letter was received from CUC (dated 04 August 2011) advising that due to a mistake with the billing multiplier, an amount of \$487,283.78 is now outstanding on the account for the Grand Cayman Wastewater Treatment Plant. It appeared that the Authority was only charged for 4/5 of the actual kWhs used for the period December 2004 through May 2011 (when the mistake was first discovered).

The Water Authority will soon respond to this claim. Although it has been confirmed that a mistake was made with the billing multiplier (which was verified on site by the Electrical Engineer Carlos Vargas), the Water Authority does not think it is equitable to be held fully responsible for a mistake made by CUC and which was undiscovered for 7 years. The Authority will write to CUC indicating a willingness to pay the amount for the fiscal period 2010/2011 but that the remaining amount should be absorbed by CUC. The Chairman indicated that he would provide the Secretary with some guidance as he had a similar issue at one of the properties his company manages.

- d) *Red Gate Administration Building-AC Replacement* - The Chairman reported that the deadline for returned tenders for the Replacement of the existing Air-Conditioning System of the Authority's Administration Building (excluding the Water Authority Laboratory) is 16 December 2011. A total of 4 contractors expressed interest and obtained the tender documents.
- e) *Red Gate Administration Building - Attempted Burglary* - The Chairman reported that on the night of 12 December 2011 at around 10pm there was

an attempt to gain entry to the Admin building via a window. The two burglars were interrupted by the security guard and they ran away. However, they managed to severely damage one of the windows facing the customer parking lot. The police came to the scene that night but it appears there is not any evidence to point to the culprits. Although the two burglars could be seen in the recordings of the rear parking lot cameras, they could not be identified as they were dressed in black and appeared to have their face covered. The Authority has been looking at expanding the current security camera network and therefore will be reviewing where additional cameras would be needed. Members asked that the Authority ensure that the cameras are of a very good quality to capture sharp and clear images.

- f) *Red Gate Water Works - Erection of New Bolted Steel Tank* - The Chairman reported that on 22 November 2011 the Central Tenders Committee approved and supported the Water Authority Board's recommendation to award the contract for the supply and erection of one 1.8 million US gallon capacity glass-fused-to-steel bolted-steel storage tank, to be constructed at the Red Gate Water Works Site to Florida Aquastore for US\$1,079,000. On 23 November 2011 Florida Aquastore was informed accordingly and was provided with one copy of the signed contract documents.

On 05 December 2011, an accident occurred on site: At about 3:00pm the foreman Mr Elias Forero climbed up the side of the reservoir to help "free" a stuck beam. The horizontal beams he stepped on had already been unbolted, and one of the beams slipped, causing Mr Forero to fall and to cut his arm on the corner of a nearby beam. The inside of his left arm was badly cut just below the elbow, and he received several stitches at the hospital and was unable to work for one week, and he will be on light duties for another two weeks.

Following the accident a safety session was conducted and staff were instructed to only use properly secured scaffolding and ladders to reach higher elevations, and that once demolition has commenced no employee should climb on or use any part of the existing reservoir structure for support or otherwise. The Department of Employment Services contacted the Authority for a report and were satisfied with the Authority's actions and response. Staff were also reminded on the protocol for calling emergency services as in this instance one ambulance and four police cars showed up at the Red Gate main office.

- g) *FOI updates* - The Chairman reported that three new requests had been received as of 09 December 2011 as seen in the FOI report provided to members. Two of the questions relate to personnel information and one of the questions is regarding the proposed landfill in Bodden Town.
- h) *Sterlin Estates - Failing Wastewater System* - The Chairman reports that further to the information provided at the last Board meeting, a Notice of Violation was served on Sterlin Estates, located at Coemer Drive (14E520)

on 22 November 2011. The Notice required to immediately stop the discharge of untreated sewage onto the ground and to provide a proposal for a new treatment system in 2 weeks. The NOV was initially sent to the Strata Chair only, he confirmed that the overflow had been addressed, but the response was ambiguous in respect of providing a proposal for replacement of the system. The Strata Chair suggested that he was no longer responsible as some of the properties were being transferred to new owners. It was therefore decided to hand deliver the NOV to all units and to send it by registered mail to all owners on record. On 06 December 2011, one day before the expiration of the deadline for the Strata to provide the Authority with a proposal for a new wastewater treatment system, the Strata Chair wrote the Authority asking for an extension to 10 January 2012 as the AGM of the Strata would be held on 22 December and a new executive would be elected. The Authority responded that it agreed to extend the deadline for providing the proposal to 15 December 2011 instead, provided that the Strata Chair would provide written confirmation that the failing treatment system would be discussed at the AGM. It was noted that at this stage a proposal would not be binding yet, but that it was important for the Strata to plan for a replacement, should the current system be beyond repair. Members expressed concern regarding the failure of Strata to maintain their wastewater systems.

- i) *Fountain Courts - Failing Wastewater System* - The Chairman reported that another development has issues with poor management of their wastewater systems. Fountain Courts, a condo development off Walkers Road on Block 15B, Parcel 331, consisting of 16 apartments and 6 duplexes was developed in 1998-1999. This development is served by 2 wastewater treatment systems (Walden SBR, each 4,500 gpd capacity). In April 2011 the Authority was alerted that one of the systems was discharging raw sewage onto the ground, a NOV was served and the immediate overflow of wastewater onto the ground was addressed. The overflow of untreated sewage from the system re-occurred recently and as a result the Authority served a NOV on 05 December 2011. The NOV required to address the overflow and to ensure that the system is properly serviced on a regular basis. It should be noted that if sewage overflows continue, the Authority may require the Strata to replace the failing system.
- j) *Well Drillers Workshop* - The Chairman reported that on 13 December 2011 the Water Resources Department held a workshop with the 3 companies that drill wells in Grand Cayman (Watler and Hislop, Professional Well Drilling and Industrial Services and Equipment). The Water Authority Law requires that all well drillers are licensed by the Authority and that they drill wells in compliance with the requirements of the Authority. The Law further requires for the submission of "returns" (records) of the wells that are installed. In 2007 the first workshop with well drillers was held to emphasize that the Authority requires that effluent disposal wells are properly grouted and that the companies need

to submit their records on a monthly basis. This workshop reiterated these requirements and provided a refinement to the exchange of data and records between well drillers and the Authority.

The Lands and Survey Land Information System (LIS) used by the Authority provide a very powerful and useful database. This information is used by the Authority to provide site specific minimum well casing length and well depth requirements for effluent disposal wells to the well drillers. Electronic communication is an improvement of the approach that relied on a set of maps used by the drilling companies; the new approach provides the flexibility to add site specific requirements for effluent disposal wells around the deeper quarry excavations that are allowed now by the Planning Department and the Water Authority. Well drillers are required to provide records of all wells (effluent wells, stormwater wells, abstraction wells etc.) that they install to the Authority, so that the Authority can build up a comprehensive record in its ARCGIS system.

The workshop went well; it also provided a good opportunity for the well drilling companies to communicate their views and concerns to the Authority and the issues brought up will be addressed by the Authority.

- k) *Masters Court Case* - The Chairman advised that the Chief Magistrate submitted her judgment on Mr Masters' appeal against the Water Authority. She denied his claims. She did not assign any costs however these are limited to \$2,000 in Summary Court. A copy of the judgment was provided to Board members. Members expressed their thanks that this matter was over and that the judgment was in the Authority's favour.
- l) *Annual Report 2010/11* - The Chairman reported that after receiving the Board's approval for the 2010/11 annual report, a copy was forwarded to the Ministry for their review and feedback. The report was sent over on 09 December 2011, to date no feedback has been received. Once the Honourable Minister signs off on the report it can be prepared for presentation to the LA.
- m) *Update on Negotiations of Cayman Water Company Licence (CWC)* - The Chairman reported that a meeting was arranged for 11 November 2011 with Mr T Hydes, Ms Vicki Ellis and Mr T Zanten to discuss and to formulate a draft response to Cayman Water Company for the Honourable Minister, but this meeting did not actually take place.

The License extension will expire in January 2012 and to date no proposals have been received from CWC regarding their rate of return expectations (as requested in the last official meeting in February 2011).

A meeting has been scheduled with the Honourable Minister on 19 December 2011 to discuss this matter.

Current Business

a) Management Accounts October 2011 & November 2011.

October 2011

The Chairman reported that the Finance Department had prepared the summary financial statements for the period ending 31 October 2011. The 2011/2012 budget did not include any revenue or expenses for the Wastewater division. As the budgeted figures were approved by the Board, no adjustments were made to the budgeted figures and hence the net income of the period is significantly above budgeted figures.

Based on estimates for the first four months of the 2011/2012 financial period Operating Revenue continued to be flat from last year, showing a slight increase over the same four month period in 2010/2011 (increase of 4.4%).

Operating Expenses were considerably higher than last year (9.1% above prior years). This increase is due primarily to the higher energy costs associated with water purchases over prior year.

Administrative Expenses were nearly the same as last year (0.4% increase). With no major projects or expenses this was reasonable. The KPMG project will add significant administrative expenses to the Statement of Comprehensive Income and the Authority expects these to be reflected in the November, December and January statements.

Overall earnings for first 4-month period in 2011/2012 were estimated at \$950,000 which was slightly lower than prior years by \$180,000.

November 2011

The Chairman reported that the Finance Department had prepared the summary financial statements for the period ending 30 November 2011. Consistent with prior years, the Authority plans to use 30 November 2011 figures for the 2012/2013 budget which needs to be submitted in late January 2012. The revised 2011/2012 figures will include the Wastewater division and the budget position will be more reflective of the actual Authority consolidated position.

Based on estimates for the first five months of the 2011/2012 financial period Operating Revenue increased slightly over last year, showing a modest increase of 3.6% over the same five-month period in 2010/2011. Rainy season is over and the Authority expects future monthly revenue to reflect this.

Operating Expenses were higher than last year by 8.8%. This increase is due primarily to the higher energy costs in water purchases and electricity costs as

a result of the CUC recalculation of electricity costs at the Wastewater Treatment Works.

Administrative Expenses were slightly higher than last year by about 4.3%. This increase was expected as the Authority paid the first KPMG invoice of \$92,000. As the KPMG projects continue the Authority expects that the administrative expenses will continue to rise above prior year figures.

Overall earnings for first 5-month period in 2011/12 were estimated at \$971,000 which is lower than prior years by \$333,000. The Authority continues to be in a strong financial position and will continue to closely monitor operational and administrative expenses in light of the current economic situation, low budgeted revenue figures, pending Wastewater Assets sale and KPMG consultancy engagements.

b) National Energy Policy.

The Chairman reported as indicated at the meeting in October 2011, the Authority was represented by Ms Catherine Crabb, Senior Development Control Technologist and Mr Hendrik-Jan van Genderen, Water Resources Engineer on the Electricity, Renewable Energy, Water and Wastewater (EREWW) Subcommittee of the National Energy Policy Committee. Under Government's initiative to develop a National Energy Policy, the EREWW subcommittee was tasked to provide specific policy recommendations in the area of electricity, renewable energy, water and wastewater for the Cayman Islands. The policy horizon is 2032. This subcommittee was chaired by the ERA and had broad representation from relevant stakeholders such as CUC, Cayman Brac Power and Light Company, Cayman Water Company, Water Authority, Department of the Environment, Department of Environmental Health, Cayman Contractors Association and companies active in the renewable energy sector. Meetings have been held frequently for the last 12 months with the final meeting taking place on 29 November 2011.

The Chairman reported that the Subcommittee completed a comprehensive report that includes specific policy recommendations and benchmarks for consideration by the committee that will establish the National Energy Policy. In respect of water and wastewater a number of specific policy recommendations were made and recommendations for the use of specific benchmarks relevant to the water and wastewater industry.

The Chairman summarised the specific policy recommendations for the water and wastewater sector as follows:

- Review and amend water rates to discourage high and non-essential consumption patterns

- Protect and use naturally occurring supplies of fresh water (groundwater and rainwater harvesting)
- Encourage water conservation
- Encourage water utilities to use renewable energy
- Reduce saline groundwater infiltration into the central wastewater treatment and collection system so that effluent is suitable for reuse
- Control waste that renders wastewater treatment products unsuitable for beneficial reuse
- Develop the framework to regulate beneficial reuse of wastewater treatment products such as effluent and biosolids
- Develop island-wide wastewater management plans

The Chairman summarised the specific benchmarks and performance standards for the water and wastewater sector as follows:

- Use of Water Sense® to address efficient water use of fixtures
- Improved energy efficiency for desalination
- Use of the Infrastructure Leak Index (ILI) for water distribution system efficiency
- Benchmarking of energy use of the central wastewater collection and treatment system and onsite treatment systems

A copy of the report was provided to members. Members discussed various aspects of the report and the laudable goal of the Government to develop a National Energy Policy for the Cayman Islands. After the discussion, members agreed to adopt the report as it relates to the water and wastewater industry.

Donation Requests

The Chairman advised that the amount available for donations is \$15,400 (actually \$14,300 including the commitment to the Pines).

a) Ratification of Sponsorship of NORCECA/FIVB Continental cup, Olympic Qualifier.

Members ratified the decision to sponsor the NORCECA/FIVB Continental cup, Olympic Qualifier in the amount of \$500. The motion was moved by Mrs P McGaw-Lumsden, seconded by Mr J Banks and passed unanimously.

b) Ratification of Donation to Staff Appreciation Banquet, CI Health Services Faith Hospital.

Members ratified the decision to donate 5 gift certificates for 1000gal each of trucked water in Cayman Brac for prizes at the Staff Appreciation

Banquet, CI Health Services Faith Hospital. The motion was moved by Mrs P McGaw-Lumsden, seconded by Mr J Banks and passed unanimously.

c) Cayman Islands U19 Select Football Team - Las Vegas Mayor's Cup February 2012.

Members agreed to sponsor on team member's participation in the Cayman Islands U19 Select Football Team competing in the Las Vegas Mayor's Cup in February 2012 in the amount of CI\$1,332.05. The motion was moved by Ms A Owens, seconded by Mrs P McGaw-Lumsden and passed unanimously.

d) Grand Cayman Flag Football Association - Women's Select Flag Football Team National Championships in Florida.

Members agreed to sponsor the Grand Cayman Flag Football Association Women's Select Flag Football Team's participation in the National Championships in Florida in the amount of \$500. The motion was moved by Mrs P McGaw-Lumsden, seconded by Mrs I Simms and passed unanimously.

e) Cayman Islands Sailing Club - Optimist Race Cayman March 2012.

Members agreed to sponsor the Cayman Islands Sailing Club - Optimist Race Cayman scheduled for March 2012 in the amount of \$500. The motion was moved by Ms A Owens, seconded by Mr O Watler and passed unanimously.

f) Rotary Central Science Fair.

Members agreed to sponsor the Rotary Central Science Fair in the amount of \$500. The motion was moved by Ms A Owens, seconded by Mr T Hydes and passed unanimously.

g) Lions Club of Grand Cayman Christmas Donation.

Members decided not to give a monetary donation as they had already agreed to donate enough toys to fill one 55-gal drum.

h) KyStar Athletics - Cayman Inaugural Invitational Track Event May 2012.

Mrs P McGaw-Lumsden excused herself from the meeting at this point due to a potential conflict of interest. Upon the request of Mrs P McGaw-Lumsden, the Board had agreed to hear a presentation by representatives of KyStar Athletics regarding the significance of the above event. Commonwealth Gold medallist Ms Cydonie Mothersill represented KyStar Athletics and she was supported by Ms Samantha Whittaker of Fresh Image Public Relations. Both ladies were introduced, welcomed and invited to make their presentation.

Ms Mothersill confirmed that KyStar Athletics is a registered not-for-profit company owned by her husband Mr Ato Stephens and her. Through their company they are hoping to become part of a Caribbean track circuit for professional track events with renowned athletes. If successful, the Invitational Track meet would become an annual event providing the opportunity for local athletes to participate, interact and compete with

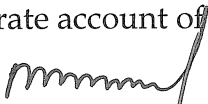
renowned track athletes. The programme includes relay races for primary school athletes.

Members asked questions about the commitment of renowned athletes to participate, the sponsorship, and the not-for-profit status of the company. Reassurance was provided by both ladies to the satisfaction of members. Ms Mothersill also advised that she had confirmation that Cabinet had approved sponsorship at the Title Sponsor level of \$200,000. Both ladies were thanked for their presentation and responses. They then left the meeting.

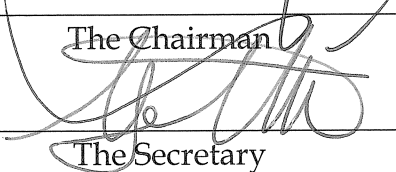
After a brief discussion members decided for the Water Authority to be a Bronze Level Sponsor of the KyStar Athletics - Cayman Inaugural Invitational Track Event May 2012 in the amount of CI\$9,000. The motion was moved by Mr T Hydes, seconded by Mrs I Simms and passed unanimously.

There being no other business the Chairman thanked members for their cooperation and adjourned the meeting at 3:10pm.

This is a true and accurate account of the proceedings.



The Chairman



The Secretary