

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

Minutes of Board of Directors' Meeting

Held on 23 November 2021 at 3:00 p.m.
Boardroom, Maples and Calder, Ugland House
George Town, Grand Cayman

Members Present:

Sherice Arman, Chairman
Ian Wight, Deputy Chairman
Robb Maass, Director (by zoom)
John MacKenzie, Director
Stefano Rosina, Director (by zoom)
Charles Clifford, Director (by zoom)
Caroline Barton, Director

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

Joel Walton, CEO

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. WELCOME

The chairman introduced and welcomed the newest board member Caroline Barton.

5. REVIEW AND APPROVAL OF PREVIOUS MINUTES

IT WAS RESOLVED that the Minutes of the Meeting held on 24 August 2021, were approved.

6. UPDATES FROM PREVIOUS MINUTES

- a. With the increase of community transmission of COVID-19 the only team currently in the office is the client services team.
- b. Currently reviewing the possibility of having a rotation system of one in and one, similar to the system used in the UK.

7. NEW BUSINESS

- a. **Cayman Registry Performance, October 2021 –**
 - i. Noted that the Registry continues to hold a good position and registrations are the highest they have been in years. Approximately 40 vessels deleted for non-payment of fees.
- b. **Potential Business Development, Events, Special Projects, Training, HR and Official Meetings Programme, January 2021 – December 31, 2021 –**
 - i. Currently in the process of recruiting a Director of Business Development.

- ii. Preparing to re-launch shipping in Cayman and go back on the road in January 2022.
- iii. Business development tour planned for February 2022 with Ft. Lauderdale, South of France, Greece and Europe.
- iv. Electronic documents are now available and can be presented to the market.

c. Annual Report and audited financial Statements for the period ended December 31, 2020 –

- i. No changes to the final position, just to the presentation.
- ii. The 2020 audit is currently with the Office of the Auditor General for review.
- iii. The Mercer report position has improved and will be added to the 2021 financials.

d. Report on risk –

- i. The following IT projects have been completed:
 - 1. New Firewall, Maris upgrade, CRM Migration and Electronic COBRs
- ii. In progress IT projects:
 - 1. Employee portal, Discovery Analysis, IT policies, Pen Testing and Vulnerability Assessment.
- iii. Deloitte has been engaged to do the risk assessment and the work should start in January.

e. Staff and Benefits Review –

- i. The KPMG Staff Salary and Benefits review results are still with Management for review.

f. Triple I Code Audit -

- i. There were only 2 findings from the review and it went extremely well. The Chairman congratulated the MACI team for their hard work.

7. OTHER BUSINESS

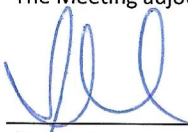
- a. Harbour Walk Lease discussed

DATE OF NEXT MEETING

15 December 2021
26 January 2022

9. ADJOURNMENT OF MEETING

The Meeting adjourned at 5:30 p.m.



Sherice Arman
Chairman

15/12/21

Date