

Draft Minutes of 31th Annual General Meeting
Monday 26th January, 2015
Co-Hosted by TELESUR, Suriname
Torarica Hotel, Paramaribo Suriname

The 31th Annual General Meeting commenced at 9.28 am

In Attendance were:

Directors

Mr. Dirk Currie	-	Chairman, TELESUR, Suriname
Mrs. Helma Etnel	-	(Ag.) Vice Chairman – Telem Group, St. Maarten
Mr. Davidson Charles	-	Treasurer, C&W Antigua & Barbuda
Mr. Julian Wilkins	-	Director – Digicel Trinidad & Tobago
Mr. Charles Carter	-	Director – TSTT, Trinidad & Tobago
Ms. Opal Neil	-	Director – Columbus Communications
Mr. E Jay Saunders	-	Director – Digicel, Turks & Caicos Islands
Mr. Rafael Marin	-	Director – Belize Telemedia Ltd, Belize
Ms. Regenie Fräser	-	Secretary General – CANTO

Full Members Present

There were seventeen (17) members present:

1. Bahamas Telecommunications Company, Bahamas
2. Belize Telemedia Ltd.
3. C&W, Barbados
4. C&W, Antigua & Barbuda
5. C&W, Jamaica
6. Columbus Communications
7. Digicel, Jamaica
8. Digicel, Trinidad & Tobago
9. Digicel, Turks & Caicos
10. ETECSA, Cuba
11. GT&T, Guyana
12. SETAR, Aruba
13. TELEM, St. Maarten
14. TELESUR, Suriname
15. TSTT, Trinidad & Tobago
16. UTS, Curacao
17. UNIQA, Suriname

Members Represented by Proxy Holders

There were nineteen (19) members represented by proxy:

- 1) C&W Anguilla
- 2) C&W, Dominica
- 3) C&W, Grenada
- 4) C&W, St. Kitts & Nevis
- 5) C&W, St. Lucia
- 6) C&W, St. Vincent
- 7) Cable Bahamas, Bahamas
- 8) Digicel, Aruba
- 9) Digicel, Bermuda
- 10) Digicel, Bonaire
- 11) Digicel, Anguilla
- 12) Digicel, BVI
- 13) Digicel, Cayman Islands
- 14) Digicel, Dominica
- 15) Digicel, Haiti
- 16) Digicel, St. Kitts & Nevis
- 17) Digicel, St. Vincent
- 18) APUA, Antigua
- 19) Limitless Communications, Bahamas

Call to Order & Welcome

The Chairman welcomed all present to the 31st Annual General Meeting on behalf of the Board of Directors and the Secretariat.

The Chairman reported that the Notice of the 30th Annual General Meeting was circulated on 15th December, 2014 and proposed such as being read by all members in attendance. Members in attendance were reminded that only Full Members were entitled to vote and hold office in the Association. Any member in arrears for more than six months was not financial and the directors may order the name to be struck off the list of members whereupon that member shall cease to be a member of the Company. The Secretariat has informed the members whose subscription payments were not up to date and the Chairman advised that these members will be entitled to vote as the Board of Directors have not struck any organizations off the list of membership.

He noted that several Directors were present at the AGM meeting and introduced each to the membership.

Introduction of Directors

Directors at the Head Table: Mr. Dirk Currie, Chairman (TELESUR); Mrs. Helma Etnel Ag. Vice Chair (Telem Group); Mr. Davidson Charles, Treasurer (C&W Antigua & Barbuda) and Ms. Regenie Fräser, Secretary General of CANTO.

Present at the Meeting: Mr. Charles Carter, Director, (TSTT) Mr. Julian Wilkins, Director (Digicel T&T); Mr. Rafael Marin Director (BTL); Ms. Opal Neil Director (Columbus Communications); Mr. E Jay Saunders, Director (Digicel Turks & Caicos).

For the record, he mentioned the elected Vice Chair Karen Bevans left the member company BTL and thus stepped down from the position. The position was then filled as mandated by the regulations, and Mrs. Etnel has been acting as Vice Chair. He also noted that Rafael Marin of BTL has replaced Karen Bevans and as such is one of the Directors of CANTO.

He further informed the membership that Director Lawrence McNaughton has left C&W Grenada and is replaced by Mr. Tim Heffernan, who was not present at the AGM but sent his regrets.

Meeting Quorum

In accordance to the by-laws a quorum was established for the commencement of the meeting. The Secretary General announced at the present time there were fourteen (14) full members present and fifteen (15) full members were represented by proxy amounting to a total of twenty nine (29) members representing 74% of the membership. The meeting attracted more members after quorum was established.

AGENDA

The Chairman advised that there will be a slight change to the agenda. He asked that the Financial Advisory Committee Report, included in ITEM 3, be moved to be read after the Presentation of Audited Financial Statements for the year ended 2013/2014.

ITEM 1: Confirmation of Minutes

The Chairman advised all that they would have received the minutes of the 30th Annual General Meeting and as such it is taken as being read. The minutes were displayed on the screens and the Chairman scrolled through the pages numbered 1 – 16. He then asked if there were any suggested changes to the text. With there being none, he moved a motion to confirm the minutes of the 30th AGM. On a motion moved by Digicel, Trinidad & Tobago and seconded by UTS, Curacao the minutes were approved as presented.

The Chairman introduced ANTEL, Uruguay as a potential new member of CANTO, with his application for membership being processed. The representative of ANTEL was asked to stand as the Chairman asked members to welcome him.

ITEM 2: Matters Arising from the Minutes

The Chairman opened the floor to members for questions and matters arising. There being no questions or matters arising, this Agenda item was closed.

ITEM 3: Presentation of Committee Reports

a) Disaster Recovery Planning Committee

The Acting Committee Chair, Ms. Heather Wallen-Bryan reported that there were discussions regarding the DRP Policy wherein each organization will look at the impact of not only natural disasters but also health risks and its impacts on the work place. She also mentioned that the committee is working on Mutual Assistance Program Requirements, with three key points being:

- * Act in role as facilitator/mediator during disaster recovery/rehabilitation efforts
- * Escalate list of Disaster Representatives within each organization.
- * List of Suppliers of goods and services to be documented and shared with CANTO

Activities from the last 6 months

- Drafted Disaster Recovery Policy
- Reviewed and shared standard format on Earthquake Response Procedure
- Reviewed impact of Emerging Health Risks within the Caribbean
- Drafted requirements for a Disaster Mutual Assistance Program for member Organizations
- Partnership established with the Caribbean Disaster Emergency Management Association (CDEMA)

Activities for the next 6 months

- Seek approval of DRP Policy (Posted on CANTO Site for feedback)
- Commence development of DRP App
- Rebroadcast messages on early detection of disasters to member organizations
- Develop guidelines for the management of electronic wastes
- Recruit Disaster Management Specialists to committee
- Share best practices on managing common disasters among member organizations.

b) Marketing and Communications Committee

The Committee Chair, Mr Julian Wilkins introduced the core members of his team, both present and absent; and remarked that the committee continues to meet via monthly conference calls.

Activities from the last 6 months

- Monthly conference calls
- Successfully ran our first Marketing forum at the Conference;
- Assisted with the evaluation of the Marketing Forum from CANTO 2014 – lessons learnt for Miami 2015;
- Assisted with the development of new theme for AGM and Miami conference – **“Improving lives through Broadband Innovation”**;

- Assisted with the development of the AGM conference agenda – more interesting/interactive, AGM, Youth Forum,
- Website - Created new easy to access link for working committees – first to use CSR Committee – handset disposal – aimed at all stakeholders.

Activities for the next 6 months

- Assist with the development of the second Marketing forum for Miami 2015;
- Plan a ‘welcome session’ (aimed at first time attendees) for the Miami conference;
- Drive more traffic on to the CANTO website;
- Continue to improve the website for access by mobile handsets;
- Revenue opportunities being developed for Website via more advertising;
- Creative sponsorship opportunities
- Assist with the development of the agenda for the Conference and Trade Exhibition in Miami.

c) Human Resource Committee

Mr. Linus Rogers, Committee Chair reported that there were ten (10) persons present, which represented a drastic improvement in attendance as compared to the previous years. He advised that the members agreed that the HR Committee is important and should not be disbanded as previously suggested; and that the committee will focus on ways to bring HR to the forefront by making it more appealing to the members and establishing a core group of members.

He also listed some activities that were considered “imperative” to the HR Committee. These were:

- ✓ Establish and maintain a visible on-line presence;
- ✓ Review the positioning of HR activities among CANTO events;
- ✓ Coordinate work with that of other CANTO Committees to bring the HR implications to the table;
- ✓ Consider periodic Company and Employee recognition initiatives;
- ✓ Encourage Internships and information sharing amongst members;
- ✓ Continue offering Training programs;
- ✓ Compile metrics to show HR contribution to the Bottom Line

Activities from the last 6 months:

- Held Conference Calls and Face to Face Meetings
- Reviewed its Role & Responsibility
- Provided HR Support to the Secretariat
- Reached out to members

Activities for the next 6 months:

- Continue Monthly Conference Calls via Web;
- Hold annual “Face to Face” meetings;
- Assist with conducting and reporting on Stakeholder Satisfaction Survey;
- Report on Company, Executive and Employee of the Year Programs among CANTO Members;

- Maintain a Core set of members on the Committee;
- Host 9th HR Forum and Training Programs
- Assist with conducting Employee Satisfaction Survey;
- Develop at least two papers annually:
 - Culture Change;
 - VSEP vs. Retrenchment;
 - HR Impact of current Technology and or Regulations changes;
 - Managing a multi-national work force;

The Committee Chair closed his presentation by urging members present to appoint an employee of their organization to join and become an active member of the HR Committee.

Comment: The Chairman, Mr. Currie noted that as a way to minimize conference calling costs committees can utilize other avenues such as Google Hangouts for monthly calls.

d) Regulations & Emerging Technologies Committee

The Committee Chair, Mrs. Melesia Sutherland-Campbell asked the core members of the Committee to stand. She noted that in 2014 the Committee had five (5) meetings wherein six (6) main action items were presented. Out of the six items, the Committee has focused on four (4) being:

1. Policy on OTT, with recent developments and decisions in the region bringing this issue to the forefront
2. Transparency of Regulators Budget
3. Broadband Incentive Program with CARICOM Single ICT Space
4. Preparation for the World Radio Conference Summit, which is spectrum specific. It is the intent of the Committee to lobby regional Governments and Regulators to sit at the table and vote.

Activities from the last 6 months:

- Finalization of Paper on ‘Transparency of Regulators’ Budget’.
- Implementation of Broadband Incentive papers.
- Industry preparation for World Radio Conference 2015.
- Position Paper on Spamming.
- Industry position on tracking stolen phones.
- Policy review and refresh of approach to regulating over-the-top operators.

Activities for the next 6 months:

- Preparation for World Radio Conference 2015 (WRC-15).
- Response to ECTEL’s Proposal on Universal Service Funding.
- Steps in consultation process.

- Review of Position Paper initiated by Digicel on ‘Regulation in the US and EU. Should the Caribbean Follow Suit?’

Comment: Mr. Phillip Cross commented that the WRC is not just about voting and a consensus should first be reached as to what is needed for the Region amongst the decision makers. He advised that preparation is needed and CANTO should review the agenda of the summit to prepare. Based on the proposals of countries; members have to write to governments advising them on the specific issues for example a particular frequency bandwidth. He advised that it should be stressed that even though the Region’s government officials and regulators do not go to the summit, decisions voted upon will affect them. He further gave the example of Spectrum and Direct Broadband for the tracking of aircrafts in light of the missing Malaysian Flight, which will be addressed at the summit and would ultimately affect all Caribbean Governments. Mr. Cross reiterated that it is necessary to have a discussion with the Regions Government officials and advised that CANTO members should accompany Government delegations to the summit.

The Committee Chair responded by stating that there will be a six (6) page document addressing the issues on the Summit agenda and this will be shared on CANTO’s website as a draft document and further discussed in the Committee during their next scheduled meeting. She also agreed that engagement of the Region’s respective Governments is necessary.

The Chairman also responded by agreeing with the point of engagement and advised the Board of Directors to address this at the 2015 Conference during the Ministerial Panel.

e) **Corporate Social Responsibility Committee**

The Committee Chair, Mr. Julian Wilkins noted that the CSR Committee was becoming fruitful through important partnerships. He noted that e-Waste was still a focus of the Committee and asked members to partake in a survey to be shared with membership regarding “take back” methods and disposal of e-Waste.

Activities from the past 6 months

- Monthly conference calls/ 2 face-to-face meetings in Trinidad;
- Basel Convention Regional Centre; visited the Director and had a Photo shoot to cement partnership;
- Focus on Building the partnership with the Basel Convention Regional Centre;
- Next steps for the Best Practice Paper – Handset disposal;
- Handset Disposal Guidelines paper now on the CANTO Website – accessible to all stakeholders

Activities for the next 6 months

- Monthly conference calls/ 2 face-to-face meetings in Trinidad;
- Continue to focus on building the partnership with the Basel Convention Regional Centre;
- Handset disposal –identifying current practices in the region;

- Promote Handset take back programmes
- Identify other potential CSR projects;
- Focus on people with disabilities with limited access to telecom/ICTs.

The Chairman thanked the Committee Chairs for their respective presentations and invited persons to join and participate in one or more of the Working Committees of the Board.

ITEM 4: Secretary General Report 2014

The Secretary General, Regenie Fräser presented the Secretariat Report reporting on the following areas;

8 Major Objectives:

1. Membership Growth
2. Stakeholder Satisfaction
3. Reputation Management
4. Organizational Development
5. Growth in Utility of:
 - Annual General Meetings
 - Annual Conference and Trade Exhibition
6. Financial Stability of CANTO
7. Broadband Rollout in the Caribbean
 - BIIPAC
 - Incentivizing Investment Broadband
 - Public-Private Sector Dialogue: CARICOM & CANTO
8. 6 Working Committees
 - Strengthen the Leadership Structure
 - Expand the Scope of Work

The Secretary General reported that there were now one hundred and thirty four members in the association with forty being full members and ninety four being affiliate members. She stated that it is the goal of the Secretariat to increase the membership figures to one hundred and forty six, by recruiting two new operators (full members) and ten affiliate members.

30th Annual Conference & Trade Show Exhibition

- Theme: Strategic Alliances for Sustainable Broadband Development
- CANTO2014, Atlantis Paradise Island, The Bahamas
- Dates 10th – 15th August, 2014.
- 500 Participants, 60 Exhibitors
- Telecoms/ICT Caribbean Ministers
- Ministers' Breakfast
- Ministers' Panels
- Regulators' Panel
- Public-Private Sector Dialogue on: a Single ICT Space
- BIIPAC 1 and 2

- Women and Girls in ICT Breakfast
- CTC Project of the Year Award
- i-Create e-Content Award
- WTISD Award

With other events held during 2014 being:

- ✓ 30th AGM Co hosted by LIME in Jamaica from 25th – 28th January 2014
- ✓ 8th Annual HR Forum 14 – 15 August 2014
- ✓ 1st Marketing Forum 14 -15 August 2014

Diversifying Revenue Streams

- Increase revenue from investment
- Improve collection towards improved cash flow
- Increase conference revenue
- Introduction of Mini Exhibition at the AGM
- Partnerships with Financial Institutes, International/Regional Organizations and Educational Institutes

Organizational Development

The Secretariat has embarked on the restructuring of the Human Resources and Operating Procedures of the Organization in order to align them to better equip the Association for future growth and development. The initiative includes:

- SMART Company and Personal Objectives
- Review of Compensation Packages
- Job Descriptions
- Employee Handbook and Operations Manual
- Work Processes to ensure Business Continuity, especially in case of disaster.

Future of CANTO

The Secretary General remarked that for the 2nd year the “Future of CANTO” session was slated on the AGM agenda. Discussions last year resulted in:

- ✓ Launch of a Regulatory Forum at the Conference
- ✓ Establishment of a Youth Forum
- ✓ Establishment of CWIC
- ✓ Increase Strategic Alliances and Partnerships
- ✓ Formation of a CSR Committee
- ✓ Re-engagement of the Spanish Caribbean and Latin American ICT Stakeholders
- ✓ Engagement of the Youth
- ✓ Examination of Revenue streams

In closing the Secretary General noted that CANTO views its role in the Caribbean Telecommunications community as that of;

- Leadership in influencing policy,
- Expert in providing information in all aspects of the industry
- Facilitator in encouraging dialogue and meaningful collaborative enterprise

She invited members to spread the word about CANTO as being the premier telecommunications association in the Region and encouraged organizations who are not yet members and are eligible for membership to join.

Following the presentation of the report, the Chairman then put the following resolution to the meeting: **Be it resolved that the Secretary General’s Report for the year ended 30th September, 2014 be received and adopted.** The report was accepted on a motion moved by BTL and seconded by Digicel, Turks and Caicos which was carried unanimously.

ITEM 5: Presentation of CANTO IDB Broadband Infrastructure Inventory and Public Awareness in the Caribbean (BIIPAC) Project.

The Chairman invited Ms. Ayanna Samuels, BIIPAC Regional Coordinator to update members on the project. Ms. Samuels reported on the rudiments of the BIIPAC Project such as the Financing Plan – Facility for the Promotion of Regional Public Goods, Executing Agency, Beneficiary Countries, and Project budget – US\$ 840K in cash with US\$ 240K in in-kind support; - Project Start Date – April, 2013 and duration and the type of Consultants. Ms. Samuels also stated the objectives of the project and gave a breakdown of its organisational structure.

She explained the project structure comprises of a Steering Committee and a Technical Committee. The roles of the BIIPAC Steering Committee and of the BIIPAC Technical Committee were highlighted to delegates and Ms. Samuels advised that the presentation would be made available on the CANTO website for persons to review the full roles of each committee.

Broadband Diagnosis and Infrastructure Maps

- ✓ Detailed broadband diagnosis and infrastructure maps.
- ✓ Identification of country-specific socio-demographic variables.
- ✓ Classification of geographic areas based on their penetration rates
- ✓ Public policy recommendations for each government on how to accelerate the penetration rate and usage of broadband services.

Result: Public Policies, Understanding of Level of intervention necessary, PPPP consolidated, DigiLAC platform enhanced

- ✓ The scope of BIIPAC’s Component 1 has two main parts: DigiLAC, the IDB’s digital platform which contains all the infrastructure maps plus other relevant information from the IDB Broadband Special Programme
- ✓ Broadband infrastructure maps established per country

Ms. Samuels stated that at this point, all data from the eight BIIPAC Beneficiary countries has been collected, normalized and updated into the DigiLAC platform. With regard to the second objective, the reports are at their final stage which is the native English proof reading phase.

Review of Regulatory and Institutional Frameworks and Current Sector Trends –

Work on Component 2 began in Dec, 2014

- ✓ Review the current regulatory framework for the telecom sector in each country.
- ✓ Proposed revisions to the regulation -level playing field for sector competition in the Region.
- ✓ Review the telecoms institutional framework in each country
- ✓ **Result:** Harmonized Regulatory framework, leveraging of private sector investment, effective implementation of broadband strategy

ICT Awareness and Capacity Building for the Caribbean –

Work on Component 3 began in Dec 2014

- ✓ Specific sector capacity building programmes will be designed for each country, targeted to individuals, business persons and public officials.
 - Impact of ICTs
 - Challenges to full utilization of potential of ICTs
- ✓ The requirements and resources needed for the delivery of each programme.
- ✓ Capacity building workshop for regulators and policy makers.
- ✓ Practitioners will be invited to present international best practices, in an effort to create a Community of Practice in the Caribbean.

Result: increased use of and demand for broadband services

- ✓ Identification of the impact of ICTs in each of the target sectors
- ✓ Identification of the key challenges and areas for capacity development in order to facilitate and support the full utilization of ICTs in each sector.
- ✓ Training & Skills – Identification and compilation of content aimed at equipping each of the target sector stakeholders to deal with their key challenges.
- ✓ Country Specific Issues - This section will determine whether the specific resources of capacity building and training are available within each country or whether external resources will be required.
- ✓ TC members have been asked to identify sectors of focus for his/her country

Public Policy Recommendations for the Design of National Broadband Strategies – This Component can only commence at the completion of Component 1. Evaluation of prospective consultants will commence in Feb 2015.

- ✓ Recommendations for the design of national broadband strategies for each government
 - Per sector analysis
- ✓ Considerations to work towards a regional broadband strategy
- ✓ Recommendations of a governance model per country

- This is in order to facilitate the future implementation of the national broadband strategies and foster regional cooperation and coordination.

Result: Blueprint methodology established for the acceleration of the penetration rate and usage of broadband

BIIPAC Highlights of Completed Work:

- ✓ Conducted in-person consultations with stakeholders and consequently revised Scope of work.
- ✓ Obtained consensus on the remit of the Steering and Technical Committees.
- ✓ Revised project budget to include facility for in-person Steering and Technical Committee Meetings
- ✓ Conducted Procurement Methodology revision processes
- ✓ Procured consultants for and commenced work on Component 1,2 and 3 in all 8 Beneficiary Countries
- ✓ Completed extensive consultant evaluation process for Components 2 and 3 and submitted contracts to the IDB
- ✓ Assessed feasibility of extending beneficiary country listing to OECS and Dutch Caribbean countries
- ✓ Began discussions to ensure seamless transition to implementation of recommendations which will result from BIIPAC.
 - Cost Quest was invited to the Jan 2014 CANTO AGM and fruitful discussions were subsequently had between them, CANTO, the CTU and IDB and an independent consultant, John Thompson.
 - Caribbean Development Bank and regional banks such as Scotiabank invited to SC
- ✓ Cost Quest is keen on assisting BIIPAC in:
 - Mapping the requirements and
 - Preparing a proposal for the scope of work to present costing figures for deployment of broadband network scenarios
- ✓ Jan 27-29, 2015 Workshop planned for Components 1, 2 and 3
- ✓ Strong alliances formed:
 - Was invited by the ITU and Indotel to speak at the Regional Connectivity Forum for the Caribbean and Central America, Dec 1, 2014, Bavaro, Dominican Republic
 - Was invited by the CTU to present at CARCIP SC Meeting on Oct 28, 2014

Expected Results:

- Broadband diagnosis and infrastructure maps
 - Conclusions and policy recommendations for each participating Caribbean country.
 - Strengthening of DigiLAC database
- Review of the regulatory and institutional frameworks
 - Recommendations to address current sector trends.
- ICT awareness and capacity building in the Caribbean
 - Seminar and the creation of a Community of Practice of regulators, public officials and experts, and the design of national capacity building programs.
- Design of national capacity building programmes
- Public policy recommendations for the design of national broadband strategies.

- Groundwork laid for establishment of regional broadband strategy.

This information will then feed into cost model projections to implement necessary work outlined within BIIPAC Project results and policy guidelines.

In closing Ms. Samuels stated that she is available for further questions on the project.

Question: Mrs. Melesia Sutherland-Campbell, LIME Jamaica enquired whether or not the project was on target for the set deadline of the completion of all components.

Ms. Ayanna Samuels reported that an extension will have to be submitted as the project was originally scheduled for twenty four months but it is now expected to take thirty months to complete. She also noted that the extension is not guaranteed and based upon the decision of the IDB, and should it be granted that all involved should take note of the new time line.

The Chairman then stopped the proceedings for the scheduled coffee break. The meeting reconvened at 11:18 am.

ITEM 6: Chairman's Report

The Chairman, Mr. Dirk Currie was invited to present his report by Vice Chairman, Mrs. Helma Etnel, who took over the proceedings for this segment.

The Chairman opened his presentation of his Report for 2014 by stating that during the 30th AGM held in Jamaica in January 2014, Columbus Communication was welcomed on the Board of Directors and then outgoing Director Lyrio Gomez of UTS was thanked for his participation and support during his tenure.

He also stated that in 2014 then Vice Chair Mrs. Karen Bevans of BTL made a career move and therefore resigned from her post and was replaced by Rafael Marin on the Board of Directors. He personally thanked Mrs. Bevans for supporting him in his role as Chairman and also thanked the acting Vice Chair Mrs. Etnel for her support.

He further informed the membership that Director Lawrence McNaughton has left C&W Grenada and has been replaced by Mr. Tim Heffernan, and also thanked Mr. McNaughton for his valuable contribution to the work of CANTO.

He mentioned that during the 2014 AGM, the discussion with the membership on the "Future of CANTO" was introduced. From this session valuable contributions and feedback on improving the activities of the Association were received and thus the session is back on the 2015 AGM Agenda.

He reported that the Board held four (4) face to face meetings in 2014, during which the business of the organization was discussed and also the functioning and performance of the Secretariat staff.

Arising out of these discussions, the following five points were noted;

1. Focused in membership development of association and financial strength of CANTO
2. Changes experience as an organization regarding different sources of income
3. Increasing difficulties of financing
4. AGM 2015 & CANTO 2015 Conference
5. Funding for iCreate Content. Seeking funding alternatives for 2015 with a revised structure of prizes.

During the Board of Directors Meeting, the committee Chairs feedback was received. Coming out of this, the Chairman explained that the Board of Directors decided to work on procedures for the drafting of papers and the classification of such. This draft procedure was circulated to the Committees for feedback.

In closing, Mr. Currie stated that his term as Chairman will end at this AGM and thanked members and the Board of Directors for support over the last four years. He expressed his pleasure in being able to serve the association. He also wished the membership a smooth election of the new Chairman and Vice Chairman; and wished his successor success for the coming years and stated that he will always be available to help and lend his support.

ITEM 7: Presentation of Audited Financial Statements – 30th September, 2014

Mr. Davidson Charles, Treasurer presented the Audited Financial Statements prepared by Panell Kerr Foster as reported in the Annual Report. He reported;

- Small increase in Total Assets. 6.8%
- Current Assets/Liabilities increases due to post year end close payments to Conference Hotel
- Decrease in Non Current Assets mainly by depreciation
- Increases in Total Income and Total Expenditure as compared to last year
- Small net increase in the Membership due to seventeen new members but seven membership withdrawals.
- On the expenditure review; based on location etc, Conference expenses rose by approx. \$97k (Mostly food and entertainment), while all other costs remained stable besides a drop in employee costs of \$26k due to no bonus payout.

Expenditure Review

- Employee Costs stable.
- Membership services – \$13k savings at AGM. No spend on consultancy and CTC related activities
- Overall Cost Savings compensates for shortfall in revenue to date

Summary

- Small deficit in 2014
- Generally stable outlook
- Costs under control

The Report of the Financial Advisory Committee was then presented.

Financial Advisory Committee

The Committee Chair Mrs. Helma Etnel presented on the importance of the FAC and its need to look at the financial health of CANTO. The Committee focused on the following core areas and reported as follows:

- **Review Annual Reports including the Budget**
 - Annual reports including budgets are submitted timely and accurately
 - The Management letter from the auditors does not indicate any matter that warrants any serious change to the procedure and administration
 - No abnormal changes/ developments in the figures presented
 - The organization received unqualified auditors opinion
 - The organization's budget shows limited growth

- **Identifying Investment Opportunities**
 - Funds available for investments are limited
 - CANTO applies a conservative investment approach: low risk profile
 - No significant earnings from investment
 - Information from members about safe investments in their countries is welcome

- **Ensure Maintenance of internal control procedures**
 - The applied internal control procedures are sufficient and up to standards
 - The Management letter from the auditors does not indicate any matter that warrants any serious change to the IC procedures and administration
 - The organization received unqualified auditors opinion
 - FAC implemented an additional Audit Committee procedure in 2015 to further advise on possible cost reductions

- **Recommend New Sources of Funding**

Important pointers:

- Approximately 61% of gross revenues are from the conference and around 32% from membership
- Staff costs are close to 41% of operational costs.

Conclusion:

Balance Sheet:

- Collection of accounts receivable needs continued attention
- Investment possibilities are limited
- The organization has no long term liabilities
- CANTO's Liquidity and Solvability position is healthy

Income statement

- Diversification of income should be investigated
- New income generating ideas are needed
- The cost of the operations are minimal
- No significant overspending and waste
- The company is operating close to break even

To ensure long term viability of CANTO, Membership should brainstorm on the future of CANTO and its sources of revenues.

ITEM 8: Auditors Report for the year ended 30th September, 2014

The Chairman invited Mr. Jimmy Rodrigues, Financial Manager of CANTO; in the absence of a representative from Audit firm, PKF to read the Auditor's Report.

The Secretary General then read the following resolution to receive and adopt the Financial Statements. **Be it resolved that the Audited Financial Statements for the year ending September, 30th 2014 be received and adopted.** Columbus Communication moved that the resolution be accepted and was seconded by TELESUR. The motion was carried unanimously.

ITEM 9: Resolution to Appoint Auditors 2014/2015

The Chairman invited the Secretary General to read the resolution to appoint PKF as Auditors for the year ending 30th September, 2015. **Be it resolved that PKF be reappointed as the Auditors and that the Directors be authorized to fix their remuneration for the ensuing year.** The Chairman then invited a proposer and a seconder to the resolution. UTS moved that the resolution be accepted and Belize Telemedia Ltd seconded the motion. The motion was carried unanimously.

ITEM 10: Presentation for the 2014/2015 Budget

Mr. Davidson Charles presented the 2014/2015 Budget. He reported that the budget has been presented since August 2014 and part of the governance is to have it approved by the membership body. He reported the following:

1. Projected increase on Income of 180K or 13% over the previous year
2. Expenditure expected to increase by 92K or 7% less than previous year
3. Expected Surplus of 75K

Income Key points:

- Annual Conference to be held in Miami
- AGM to be held in Suriname
- Membership Growth and Retention Drive
- BIIPAC

Expense Key Points:

- Annual Conference to be held at the Hyatt Miami

- AGM in Suriname
- Broadband project externally funded

In Summary:

- Surplus Budget
- Membership Fees main contributor
- Dependence on Conference success
- Regional involvement via IDB project

The Chairman proposed the resolution to accept the Budget estimates for the year 2014/2015. TSTT Trinidad & Tobago moved that the resolution be accepted and the motion was seconded by Digicel, Jamaica. The motion was carried unanimously.

The Chairman then handed over the proceedings to the Presiding Officer, Mr. Linus Rogers, Chairman of the HR Committee to conduct the elections of Officers.

ITEM 12: Election of Officers

Mr. Linus Rogers performed the duties as Presiding Officer and led the election proceedings.

Mr. Rogers firstly instructed the members of the head table to step down with the exception of the Secretary General. Then he instructed each voting member organization present to appoint one person who would vote. These persons appointed were required to sit in the first three rows. He then instructed voting members to stand, state their name and organization and the name of the person they wish to nominate.

After the nomination of candidates, Ms. Lianne Dieffenthaler, of the CANTO Secretariat shared the CANTO ballots as instructed by Mr. Rogers.

Ballots were then collected by Ms. Andrea Lewis, of the CANTO Secretariat and returned to Mr. Rogers; who then called out the name on each ballot as Ms. Regenie Fräser, Secretary General of CANTO confirmed the name on the ballot and ensured transparency.

Mr. Rogers advised that only members present are qualified to vote and those who are in possession of proxies. He also noted that by the process of proxies, representatives of BTC Bahamas, Digicel Trinidad & Tobago, C&W Jamaica and C&W Antigua & Barbuda each have additional voting ballots.

A final Member count was redone and it was recorded that there were seventeen (17) members present and nineteen (19) members represented by proxies and the presiding officer invited voting members to make nomination for the position of Chairman.

Election of Chairman

Mr. Julian Wilkins of Digicel, Trinidad & Tobago was nominated by Lyrio Gomez, UTS and seconded by E Jay Saunders, Digicel Turks & Caicos.

Mr. Leon Williams of BTC, Bahamas was nominated by Davidson Charles, LIME Antigua and seconded by Melesia Sutherland-Campbell, LIME Jamaica.

There being no more nominations, voting was carried out by secret ballot by the method described previously. Ballots were counted out loud and verified by Ms. Regenie Fraser, Secretary General of CANTO. Mr. Julian Wilkins garnered twenty (20) votes whereas Mr. Leon Williams got sixteen (16) votes.

The Presiding Officer then declared the position of *Chairman filled by Mr. Julian Wilkins, Digicel Trinidad & Tobago.*

Election of Vice Chairman

Mr. Leon Williams, BTC was proposed by Mrs. Helma Etnel, Telem Group and seconded by Rafael Marin, BTL.

There being no other nomination *Mr. Leon Williams was elected as Vice Chairman unopposed.*

At this point, Mr. Davidson Charles resigned from the position of Treasurer making this position vacant.

Election of Treasurer

Mrs. Helma Etnel, Telem Group was nominated by Davidson Charles LIME Antigua & Barbuda and seconded by Charles Carter, TSTT.

There being no other nominations *Mrs. Helma Etnel was elected as the Treasurer unopposed.*

Election of Directors

The Presiding Officer advised that there were two positions available for the position of Director. He noted that nominations for both positions will be accepted and the persons with the top two amounts of votes will be elected as Directors.

Mr. Lyrio Gomez of UTS, Curacao was nominated by Julian Wilkins, Digicel Trinidad & Tobago and seconded by Raul Ponson of SETAR, Aruba.

Mr. Davidson Charles of LIME, Antigua and Barbuda was nominated by Helma Etnel, Telem Group St. Maarten and seconded by Charles Carter, TSTT.

There being no other nominations *Mr. Lyrio Gomez and Mr. Davidson Charles were both elected as Directors unopposed.*

The Presiding Officer, Mr. Linus Rogers proposed the motion to have the ballots used for the voting of the position of Chairman to be destroyed. This motion was moved by Melesia Sutherland – Campbell of LIME, Jamaica and seconded by Helma Etnel, Telem Group St. Maarten.

He then handed over to the new Chairman of CANTO, Mr. Julian Wilkins.

The Chairman Mr. Wilkins, in his speech thanked outgoing Chairman Mr. Dirk Currie for an amazing job well done, strong leadership and consistency. He congratulated Mr. Leon Williams on the election to the post of Vice Chair. Mr. Wilkins remarked that it was an honor and privilege to be elected as the Chairman and promised to be active and passionate about making CANTO even better.

The Chairman explained that his background spans over 20 years' experience being involved in the CANTO organisation, first representing APUA and then Digicel since 2008. This has afforded him a unique understanding of the role that CANTO plays in serving not only the small independent operators but also the larger regional operators. As Chairman, some of his goals will be to encourage increased participation by existing members; to seek further opportunities to have smaller independent operators be more interactively involved in CANTO and to generally widen the net so we can engage with more of our stakeholders. In closing he promised to serve all members equally.

ITEM 12: Announcement of Host and Venue for 2016 Annual General Meeting

The Chairman reported that the co-host and location of the 2016 AGM will be Digicel, Turks & Caicos.

ITEM 13

The Chairman invited the Board of Directors for a group photo at the end of the session.

Announcements

The Chairman announced that it is now time for lunch. He thanked the exhibitors and encouraged members to visit the exhibitors' booths during that time. The Technology Trends and its Impact on Caribbean Operators session will commence after lunch followed by the Tell us what you Think – Completion of Evaluation Future of CANTO session and also the “Simulating Innovation – Operators Roundtable Discussion which will start at 3:55pm.

Conclusion

The Chairman thanked the members for attending and their interest in the Association. At this point he declared the AGM officially closed and encouraged members to enjoy their stay in Suriname.

CANTO, Secretariat 26 April 2015.