

Board of Governors Annual Report 2013-2014

The University College
of the Cayman Islands





University College of the Cayman Islands
Board of Governors
Annual Report 2013/2014

Presented by the Chairman of the Board of Governors of the University College of the Cayman Islands:

Mr. J. Lemuel Hurlston, CVO, MBE, JP to the Legislative Assembly of the Cayman Islands, pursuant to Section 14 of the *University Law (2012 Revision)*

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Role of the Board of Governors of the University College of the Cayman Islands (“the UCCI”)

The role of the Board of Governors for the UCCI is put forth in Section 3 (2) of the *University College Law (2012 Revision)*:

Section 3 (2)

The government, management and control of the College is vested in the Board of Governors appointed in accordance with subsection (3).

The *University Law* further outlines the composition of the Board of Governors in Section 3 (3)

The Board shall consist of the President, who shall be a member ex-officio, and the following other members appointed by the Governor:

- a) a representative of the Minister of Finance;
- b) a representative of the Minister;
- c) six members selected from lists to be obtained from bodies representing financial, industrial, commercial or other institutions and from professional organizations;
- d) if the Governor considers it desirable, not more than two members, called honorary members, from outside the islands who have, in the opinion of the Governor, appropriate academic qualifications or experience (such two members not being entitled to a vote at meetings of the Board); and
- e) two other members, one of whom shall be from the College Faculty

Section 3 (10):

The Chairman or, in his absence, the deputy chairman shall preside at all meetings of the Board.

Section 3 (13):

The Governor, on the recommendation of the Board, shall appoint the secretary of the Board, who shall take minutes of the business transacted.

Foreword

The Board of Governors (“the Board”) of the University College of the Cayman Islands (“the UCCI”) commenced its fall schedule on September 18, 2013, under the guidance of the outgoing Board Chair, Ms. Berna Cummins, MBE. Ms. Cummins gave generously to the UCCI community and for this the Board is most appreciative.

In October 2013, the robust work of the Board continued under the leadership of the new Chairman, Ms. Sheree Ebanks. Joining her at this time was the new Deputy Chair Mr. David Kirkaldy, the Ministry’s Representative Dr. Tasha Ebanks – Garcia, retired Chief Officer in the Ministry of Health, Ms. Andrea Bryan, MBE, JP, Ms. Lisa Watler representing the Accounting field, and Dr. the Hon. Linford Pierson OBE JP, former Speaker of the Legislative Assembly. Further complementing the Board were previous members Messrs. Scott MacLaren, Isaac Rankine, representatives of the Information Technology and Telecommunication fields and Henry Orren Merren representing the legal field. Also, completing the membership requirement was the UCCI President, Mr. J. A. Roy Bodden, acting as an ex-officio member and Secretary Ms. Lucille Kong.

However, in February 2014, the Board’s composition changed with the resignation of Mr. David Kirkaldy as Deputy Chair. Despite the hiatus, Dr. the Hon. Linford Pierson, a serving Board member, quickly assumed the undertakings as Deputy Chair in May 2014. So too in the same period, the appointment of Ms. Juliet DuFeu as member complemented matters specific to the area of Human Resource Management. Thus, these new appointments ensured continuity of the Board’s work.

With immediacy, the new Board of Governors, guided by Ms. Sheree Ebanks, varying subcommittees and the UCCI’s Senior Management Team swift attention was placed on the UCCI’s viability. For this, the Board took a multi-pronged approach to realising their target. More specifically, the establishment of the Audit and Finance, and Corporate Governance and Risk Management subcommittees spearheaded document reviews, proposal developments, and dialogue between the Ministry of Education, the Auditor General and the UCCI. Given the support received by the UCCI from the Cayman Islands Government, Board members, UCCI’s Senior Management Team, Faculty and Staff the UCCI recorded a better fiscal position illustrated by its June 30, 2014 end of year financial statements.

In summary, the UCCI continued to demonstrate its value to the community. As Chair of the Board, I extend appreciation to the members of the Board and the UCCI’s Faculty and Staff for their tireless contributions to our students. Also, my gratitude to the many corporate sponsors and stakeholders who have contributed to the UCCI over the past year, especially, the Cayman Islands Government through the Ministry of Education, Employment and Gender Affairs. May we continue to work for the common good of the Cayman Islands and may God continue to bless the community of the UCCI.

J. Lemuel Hurlston, CVO, MBE, JP

Chairman of the Board of Governors

University College of the Cayman Islands

The Year at a Glance

Table 1 Board Schedule 2013 - 2014	
Dates	Schedule
September 2013	<i>The Honourable Tara Rivers met with the UCCI Board and gave an overview of her vision for education and the alignment of that vision with the strategic plans of the University College. She emphasised her desire to strengthen the symbiotic relationship between the Ministry and the university; therefore providing the best opportunities for ensuring student success in their chosen careers.</i>
November 2013	<i>The Board of Governors, with new Chair, and Deputy Chair Ms. Sheree Ebanks and Mr. David Kirkaldy met with Ministry officials. The purpose of this meeting was to discuss the visionary strategies of the Ministry of Education and the visionary alignment of the UCCI.</i>
December 2013	<i>The new Board Chair, Ms. Sheree Ebanks met with the UCCI's Senior Management, and Heads of Departments.</i>
December 2013	<i>The first Board of Governors meeting was held under the guidance of the Chair, Ms. Sheree Ebanks. At this meeting the following subcommittees were established: Strategic Planning, Audit and Finance, Corporate Governance and Risk Management and Board appointments to the Administrative and Academic Committee (AAC).</i>
January 2014	<i>The varying subcommittees established in December 2013 reported their formulated Terms of Reference. In keeping with the scope of their Terms of Reference, the Strategic Planning Subcommittee reviewed the UCCI strategic document, entitled: "Imagine UCCI 2018" in addition to the Ministry's National Vision for Tertiary Education. The purpose was to determine and align the five core strategic objectives to the document: "Imagine UCCI 2018." Similarly, the Corporate Governance and Risk Management Subcommittee reviewed the documents, entitled: "Operational Review Policies and Procedures" and the "UCCI Employee Handbook." Also sharing an equally large task, the Audit and Finance Subcommittee reviewed: the "2013 UCCI-ISA 260 Report," "UCCI FIN STMT 12-13," "Budget Notes 2013-2014," the "President's Annual Report – Overview 2012-2013," the documents entitled – "Recapitalization Proposal UCCI March 2013," "Tuition Fee Realignment 2013" and recommendations detailed in the document entitled "A Return to Economic Sustainability – The University College of the Cayman Islands."</i>
February 2014	<i>The Audit and Finance Subcommittee met with and invited the Auditor General, Mr. Alistair Swarbrick to be a permanent invited guest to the subcommittee. Additionally, the Subcommittee met with Minister Rivers and Chief Officers to present and discuss the</i>

	<i>document entitled “A Return to Economic Sustainability – The University College of the Cayman Islands”</i>
March 2014	<i>The Board in conjunction with President Bodden convened a UCCI study team, to assess the viability of all UCCI’s course offerings. Thereafter, this subcommittee was referenced as the Joint Study Team (JST) and produced the document: entitled: “Towards a Viable UCCI.” Also convened, was the UCCI Vocational and Trades Subcommittee to examine vocational and technical training opportunities as it related to the UCCI’s course offerings.</i>
April 2014	<i>The Corporate Governance and Risk Management Subcommittee, under the leadership of Dr. Pierson identified UCCI’s governance and management risks and applied these to the Government’s contractual agreement with the UCCI referenced as the “Ownership Agreement.”</i>
May 2014	<i>The Board’s composition changed with Dr. the Hon. Linford Pierson appointed as the new Deputy Chair and Ms. Juliet DuFeu appointed to the Board. Ms. DuFeu provided her expertise in the area of Human Resource Management</i>
July 2014	<i>The Board expressed its appreciation to the Ministry of Education and the UCCI Senior Management Team for their sterling contributions and support in realising the UCCI’s request for recapitalisation. The recapitalisation was confirmed by letter dated June 3, 2014 from the Honourable Tara Rivers that Cabinet approved the following UCCI requests:</i> <ol style="list-style-type: none"> <i>1. Cabinet approved an increase to the 2013/2014 appropriations by the amount of CI342, 562 dollars, in lieu of an increase of tuition fees for Caymanian students.</i> <i>2. The Government’s subsidy for 2014/15 was increased by CI167, 225 dollars towards an incremental fee increase for Government scholarship recipients. In addition there was approval for increase of the Associate Degree fees for non-Caymanians, by CI25.00 dollars.</i> <i>3. Cabinet approved the UCCI’s request for debt forgiveness for a European Economic Community (EEC) loan of CI1, 254,103 dollars and a vested loan of CI1, 172,215 dollars. The asset vested and the EEC loans will now be classified as “Net Worth in UCCI” by the UCCI’s and Government’s financial statements.</i>

Board Appointments

The Board of Governors (“the Board”) of the University College of the Cayman Islands (“the UCCI”) commenced its fall schedule on September 18, 2013 under the guidance of the out – going Board Chair, Ms. Berna Cummins, MBE. The robust work of the Board continued in October 2013, under the new Chairman, Ms. Sheree Ebanks. Joining her at this time was the new Deputy Chair Mr. David Kirkaldy, the Ministry’s Representative Dr. Tasha Ebanks – Garcia, retired Chief Officer in the Ministry of Health and former Chief Education Officer, Ms. Andrea Bryan, MBE, and Ms. Lisa Watler representing the Accounting field, and Dr. the Hon. Linford Pierson, OBE, JP, former Speaker of the Legislative Assembly. Further complementing the Board were previous members Messrs. Scott MacLaren, Isaac Rankine, representatives of the Information Technology and Telecommunication fields and Henry Orren Merren representing the legal field. Also, completing the membership requirements was the UCCI President, Mr. J. A. Roy Bodden, acting as an ex-officio member and Secretary Ms. Lucille Kong.

However, the above composition of the Board changed in February 2014 with the resignation of Mr. David Kirkaldy as Deputy Chair. Despite the hiatus, Dr. the Hon. Linford Pierson, OBE, JP, a serving Board member, quickly assumed the undertakings as Deputy Chair in May 2014. So too in the same period, the appointment of Ms. Juliet DuFeu as member complemented matters specific to the area of Human Resource Management. Thus, these new appointments ensured continuity of the Board’s work.

Board Meetings

Illustrated by Table 2, the Board met nine times between September 18 2013 and July 16, 2014.

Table 2: Board of Governors Meeting Dates								
Year	Meeting Dates							
								Total
	2013	Sept. 18	Dec. 4					
2014	Jan 19	Feb. 19	Mar 19	April 16	May 21	June 18	July 16	7
Total	2	2	1	1	1	1	1	9

The Administrative and Academic Committee

In December 2013, as stipulated by section 19 (1) of the University Law (2012 Revision) the Board appointed the following new members to the Administrative and Academic Committee (AAC): Ms. Andrea Bryan, MBE, Dr. Tasha Ebanks – Garcia, Messrs. Isaac Rankine, and Henry Orren Merren. Also, comprising the committee was UCCI President, the Deans, a Faculty member and a student representative. The importance of the AAC should be emphasised, for it is at this level that matters related to policies and procedures are deliberated, and recommendations are made for the Board's approval.

More importantly, evolving from it are issues related to the cost effectiveness of recommendations made to the Board. The Board, cognisant of its fiduciary responsibilities as the governing body of the institution, is always mindful of prudent fiscal management.

Fiscal Management

With immediacy, the new Board of Governors, led by Chairman, Ms. Sheree Ebanks, varying subcommittees and the UCCI's Senior Management Team swiftly focused on the common goal of the UCCI's viability. The Board took a multi-pronged approach to realising this target. More specifically, the establishment of the Audit and Finance, and Corporate Governance and Risk Management subcommittees spearheaded document reviews, proposal developments, and dialogue between the Ministry of Education, the Auditor General and the UCCI.

Audit and Finance Subcommittee

The work of the Audit and Finance Subcommittee commenced in February 2014 by first reviewing the documents, entitled: "The 2013 UCCI-ISA 260 Report," "The UCCI FIN STMT 12-13," "The Budget Notes 2013-2014," "The President's Annual Report – Overview 2012-2013." Also, reviewed were the documents entitled: "Recapitalization Proposal UCCI March 2013, Tuition Fee Realignment 2013" and recommendations detailed in document entitled "A Return to Economic Sustainability – The University College of the Cayman Islands." In tandem with the document reviews, the subcommittee initiated dialogue with the Auditor General, Mr. Alistair Swarbrick, Minister Rivers, and Chief Officers. To the Minister and Chief Officers, the subcommittee presented and discussed the proposals contained in the document, entitled: "A Return to Economic Sustainability – The University College of the Cayman Islands."

Corporate Governance and Risk Management Subcommittee

In activating the subcommittee's Terms of Reference to identify governance issues and risks as it related to the UCCI's operations, turned its attention to reviewing the Purchase and Ownership Agreements between the Cayman Islands Government and UCCI. In collaboration with the UCCI's Chief Financial Officer and the Ministry, some risks were identified and used to populate page 8 of the UCCI's 2014/15 "Ownership Agreement."

It would be remiss not to emphasise the tireless work of the above subcommittees and the Ministry of Education in championing support for the recapitalisation of the UCCI through the Cayman Islands Government. As a result, the UCCI received through government an appropriation increase to the 2013/2014 budget of CI342, 562 dollars, instead of an increase of tuition fees for Caymanian students. Additionally, the Government's subsidy for 2014/15 was increased by CI167, 225 dollars towards an incremental fee increase for Government scholarship recipients. Also, there was approval for an increase of the Associate Degree fees for non-Caymanians, by CI25.00 dollars. As a final point, the government granted the UCCI's request for a debt forgiveness for a European Economic Community (EEC) loan of CI1, 254,103 dollars and a vested loan of CI1, 172,215 dollars. The asset vested and the EEC loans will now be classified as "Net Worth in UCCI" by the UCCI's and Government's financial statements.

Given the above areas of support received by the UCCI from the government, the "UCCI's Financial Statements for the Year Ended June 30, 2014" record the institution as being in a better fiscal position. (See Appendix 1 University of the Cayman Islands Financial Statements for the Year Ended June 30, 2014)

Academia

The UCCI's 2013 fall semester commenced with the Honourable Tara Rivers visiting the Board. Her visit formulated the fruitful relationship that the UCCI would experience under her guidance as Minister of Education, Employment and Gender Affairs.

The Minister gave an overview of her vision for education and the alignment of that vision with the strategic plans of the University College. She emphasised her desire to strengthen the symbiotic relationship between the Ministry and the university; therefore providing the best opportunities for ensuring student success in their chosen careers. This overview confirmed the strategic direction for the UCCI.

Strategic Planning Subcommittee

In its proactive manner, the Board assembled the Strategic Planning subcommittee, among others in December 2013. The subcommittee's Terms of Reference mandated the review of the UCCI strategic document, entitled: "Imagine UCCI 2018." The purpose of the exercise was to determine and align the five core strategic objectives outlined in the Ministry's "National Vision for Tertiary Education in the Cayman Islands" to the document: "Imagine UCCI 2018." These five strategic objectives were included in the "Imagine UCCI 2018," and are as follows:

1. Adhere to high standards of governance and management, while ensuring that UCCI, in its unique role as our national tertiary institution, contributes to realising the National Vision for tertiary education in the Cayman Islands.
2. Deliver internationally recognised educational programmes that will position citizens to participate successfully in, and contribute to, the core and developing industries in the Cayman Islands.
3. Deliver programmes that meet the social and economic needs of the country and its workforce, and engage the support of the private sector.
4. Make education accessible through enhanced use of technology, facilities, scheduling, and special needs accommodation.
5. Ensure the financial stability, and long term viability of the UCCI.

The above five objectives became the governing tenets to manage and ensure that the UCCI delivered relevant and financially viable programmes recognised internationally. As a result, the Board is pleased to report that by encapsulating the UCCI's internal functions within this frame of thinking has yielded international recognition. For example, in February 2014, the Board met two visiting Faculty members from Frankfurt Germany who joined the Business and Science Departments. They were Members of the International Faculty Exchange Initiative, which would also enable the UCCI's Faculty to gain invaluable experience from the host Fachhochschule Frankfurt am Main – University of Applied Sciences, Germany.



Board of Governors

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Appendix 1

University of the Cayman Islands Financial Statements for the Year Ended June 30, 2014