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NIB pay shock at govt agency

Contributions only paid to end of last year

By **TANEKA THOMPSON**
 Tribune Staff Reporter
 tthompson@tribunemedia.net

WORKERS at a quasi-government agency were left shocked and full of questions over why their National Insurance contributions were only paid up to November and December of 2009, it has been revealed.

A Tribune source said several concerned employees at the Antiquities, Monuments and Museums Corporation (AMMC) placed calls to the National Insurance Board (NIB) last week to check on the status of their contributions only to find out they were current only up to the end of last year - with no word from management about the situation.

It was not until Monday when staff members were called in for a meeting that some explanation was offered.

They were told that while their contributions were not up to date "once some paperwork is filed" the matter would be sorted out, said the source.

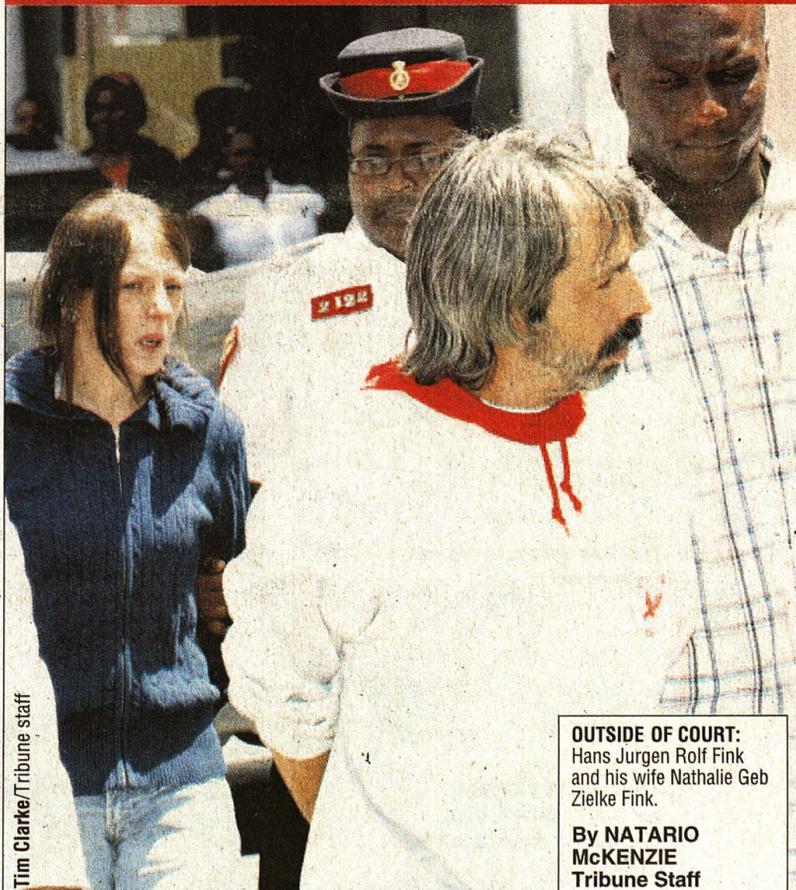
When contacted by *The Tribune*, Culture Minister Charles Maynard - whose portfolio includes the AMMC - chalked the situation up to a management breakdown.

He said the AMMC receives a quarterly subvention from government that is used to pay the employer's portion of insurance payments. However every month, C-10 forms are to be submitted to NIB with a record of each employee and their contributions to keep their records up to date ahead of the quarterly payment from AMMC. This was not done, he said, but he could not reveal for how long the oversight occurred.

"Considering that we are a sister government corporation, payments are made based on government disbursements. For example, when we get a quarterly release from Treasury, part of our annual subvention, we make our NIB payments then.

What was not done, the **SEE page eight**

GERMAN MAN GETS 36 MONTHS FOR DRUG POSSESSION



Tim Clarke/Tribune staff

OUTSIDE OF COURT: Hans Jurgen Rolf Fink and his wife Nathalie Geb Zielke Fink.

By **NATARIO MCKENZIE**
 Tribune Staff Reporter
 nmckenzie@tribunemedia.net

A GERMAN man, who claimed to be a DEA informant, was jailed for 36 months yesterday after admitting possessing \$30,000 worth of marijuana.

Hans Jurgen Rolf Fink, 46, of Berlin, appeared before Deputy Chief Magistrate Carolita Bethell in Court Eight, Bank Lane, charged with possession of 30lbs of marijuana with intent

SEE page nine

'Historic victory' for business league over road work project

IN what was described as an historic victory yesterday, the Coconut Grove business league was granted an injunction by Justice Neville Adderley over the road work project on Blue Hill and Market streets.

According to attorneys Maurice Glington, Paul Moss, and Raynard Rigby, who represented the business league, this application for judicial review demonstrates it is possible to take on the



ATTORNEY Paul Moss

government in a court of law, and win.

With this injunction being in place until September 21, Paul Moss said it is unlikely the road work will stop completely as Market Street and Blue Hill Road are in such a poor state they are almost "unusable".

"So they have to make it user-friendly," said Mr Moss. "One of the things that happened yesterday, was that

SEE page nine

Members of musician's entourage in alleged brawl at airport

By **NOELLE NICOLLS**
 Tribune Staff Reporter
 nnicolls@tribunemedia.net

THREE members of the Adijah 'Vybz Kartel' Palmer entourage are expected to appear in court today to face charges of assault and damage after an alleged airport brawl on Monday afternoon.

Palmer, a popular dancehall musician, was in town to perform at the weekend birthday event of Sebas Bastian, a local events promoter.

Jamaican-born Palmer and his entourage were scheduled to leave Nassau for Kingston at 2.10pm on Monday when police were called to break up a fight in the men's bathroom of the international departure lounge.

Police reports state that several of the offenders, "damaged property" and "assaulted a passenger" who was also scheduled to travel on the Air Jamaica flight. The flight was delayed for several hours because of the altercation.

SEE page nine

Ministry of Housing 'surpasses' 600 low-cost homes goal

By **ALISON LOWE**
 Tribune Staff Reporter
 alowe@tribunemedia.net

WITH just under two years left in its term, the Government through the Ministry of Housing has "surpassed" its goal of constructing 600 low-cost homes for purchase by low to middle-income Bahamians.

Still, a waiting list of more than 4,000 people who want to purchase government houses or service lots remains, with more than 2,000 people in New Providence alone requesting to be lined up for a government-developed property.

And moving forward, the price of Government developed low-cost housing - which is currently sold for an average rate of between \$80,000 and \$110,000 - is set to increase in line with the rising cost of construction materials, *The Tribune* has learned.

"The plan was to build 3,000 homes and service lots in the FNM term. The

SEE page eight

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LOCAL NEWS

American actress pledges support for local autism outreach centre

By TANEKA THOMPSON
Tribune Staff Reporter
tthompson@tribunemedia.net

AMERICAN actress and author Holly Robinson-Peete pledged to commit resources and support to a local autism outreach centre while addressing parents raising children with special needs at a reception hosted by US Ambassador Nicole Avant.

Mrs Peete and her husband, former professional football star Rodney Peete, are working with Resources and Education for Autism and Related Challenges (REACH) through a partnership with the US Embassy.

"(Autism) is a subject that is very near and dear to my heart and affects one in 100 children worldwide," Mrs Avant told the crowd gathered on the front lawn of her estate on Monday evening as she introduced the celebrity couple.

Mrs Peete, best known for her roles on American television, shared her family's own struggle with son Rodney's diagnosis about 10 years ago – when he was around three years old – revealing that even with their financial resources

and access to specialists in the US, it was not easy.

She first noticed Rodney Jr was not developing in the same way as his twin sister at around age two, but she said she had to fight for a year to get doctors, family, friends, even her husband, to listen. Then came the diagnosis.

"When we got our diagnosis in 1999, 2000 we were devastated. We were told our son would never do a whole laundry list of things – he would never go to school with normal kids, he would never have any meaningful language, any connection with other children, he would never be able to play with his twin sister appropriately.

"They even had the nerve to tell a quarterback's son he would never play sports – and the list went on and on," said the actress.

Despite the warnings, her son has surpassed expectations, she said, while encouraging parents not to let the diagnosis place limitations on their child's future.

"I was determined not to let anyone tell me never, and as a result he is a thriving, almost a 13-year-old boy. Let no one ever tell you never about your son or daughter, that is just unacceptable."

Her husband, who struggled for a long time to come to grips with his son's condition, stressed the importance of education and therapy to help maximise an autistic child's potential. He added that in spite of the hurdles, a bright



REACHING OUT: Holly Robinson-Peete speaks at the reception held by the US Ambassador Nicole Avant.

future can lie ahead of a child with special needs.

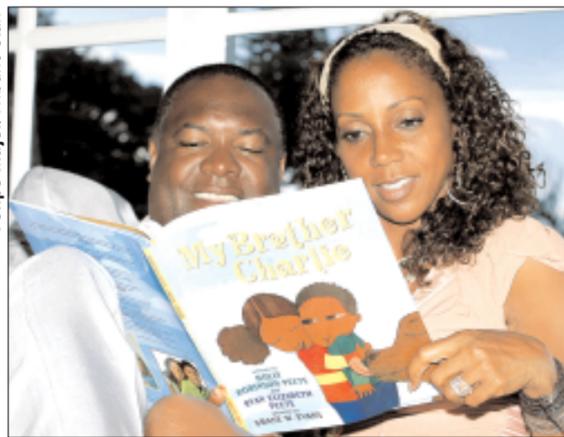
"It's a family issue, it's a global issue and these kids need our help. But there is a window, there is a light at the end of the tunnel, there is hope," said Mr Peete.

REACH public relations officer Kim Gibson said the event was vital for fostering local awareness on the disorder and providing an avenue for affected families to meet and share stories.

"We're just really happy the Peetes came to bring their story to the Bahamas. It gives us

hope, a lot of us feel there is no hope here because of the limited resources but it lets us see that we're not alone, that if we work hard wonderful things will happen and it also brings awareness. A lot of people don't know what autism is in the Bahamas and sometimes they look at our children as if they are being rude," said Ms Gibson, mother to a seven-year-old autistic boy.

Guests of the reception were given signed copies of Mrs Peete's inspirational children's book on autism – which she wrote with her daughter



SMILING: Holly Robinson-Peete and her husband Rodney Peete look through her book 'My Brother Charlie' which she wrote with her daughter Ryan.



BOOK SIGNING: Rodney Peete signs copies of the book 'My Brother Charlie' while his wife speaks to attendees of the event.

Ryan – "My Brother Charlie". The book is based on the pair's experience having an autistic family member.

The Peetes founded the HollyRod foundation on 1996. The group raises awareness on

Parkinson's disease and autism. Autism is a disorder which affects the brain's development and communication skills. It is usually first evident in the first two to three years of life.

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LOCAL NEWS



HARON DEAN, a 47-year-old groundsman, has been unable to work since a car accidentally rolled over his foot in May.

Injured govt employee claims police incompetence blocking compensation

Man unable to work, without source of income

By **AVA TURNQUEST**
Tribune Staff Reporter
aturnquest@tribunemedia.net

HANDICAPPED in a traffic accident, a government employee claims he cannot get compensation for his injury because of police incompetence.

Haron Dean, a 47-year-old groundsman at the Princess Margaret Hospital, told *The Tribune* of his struggle over the past two months.

On May 27, while he was waiting to cross Nassau Street, a car accidentally ran over Mr Dean's right foot.

He said: "I was waiting to cross the road and he came too close to the edge of the road. He stopped after he ran over my foot, because when it happened I fell forward onto the car."

The driver took Mr Dean to the police station and then to the hospital to receive treatment for a fractured toe, after which they parted ways.

Since that day, Mr Dean said, he has not received any compensation for the injury, which has rendered him

unable to work and therefore without a source of income.

Attempts to contact Princess Margaret Hospital administrators to ask why Mr Dean is not being paid during his recovery were unsuccessful up to press time last night.

Normally, a registered worker in Mr Dean's situation would be able to claim assistance from the National Insurance Board, however he has been unable to prove that the accident ever happened.

He said: "I called the police station to get a report - so that maybe I can be compensated from insurance - however they told me they could not find my information."

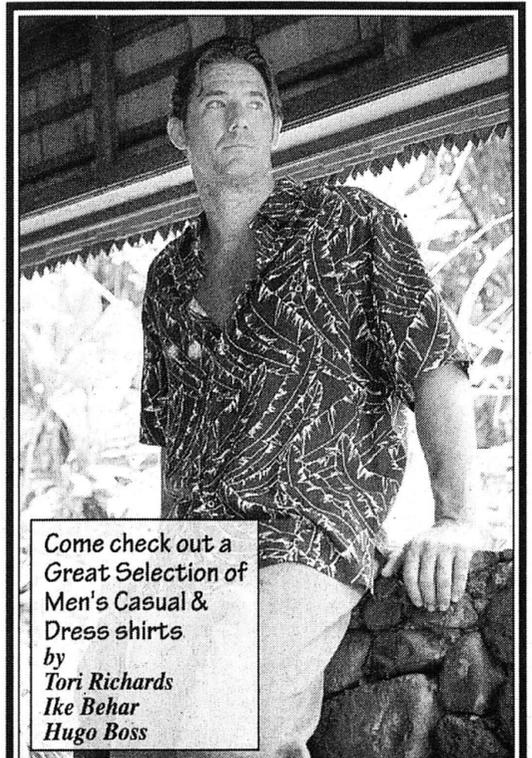
Officers at the Nassau Street Police Station said they have no record of the incident. However, they acknowledged that due to its classification as a non-criminal, "low priority" incident, the report could easily have been misplaced.

To make matters worse, Mr Dean said, he cannot remember the name of the officer who recorded his

information.

"Where I am now, I don't have no water, no light. It is like I am between two rocks."

I haven't been able to work since this incident and this is a much greater pain than my injuries," he said.



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Woman claims check-in agent attempted to overcharge her family over baggage

By **ALISON LOWE**
Tribune Staff Reporter
alowe@tribunemedia.net

A **WOMAN** is warning other travellers to be careful after she claims an Air Canada check-in agent at the Lynden Pindling International Airport attempted to charge her family two and a half times more than they owed for an overweight bag.

In total, Nassau resident Maria Castrechini said, the fees the ticket agent allegedly attempted to levy brought the amount the party of five travellers was asked to pay for three overweight bags to \$450.

Mrs Castrechini had accompanied her family members, who were checking in for a return flight to Toronto, Canada at around 12.30pm on Wednesday, August 11, to the city's main airport to see them off when the demand was made.

"The ticket agent attempted to charge \$100 for the 53 pound bag, \$100 for the 57 pound bag and \$250 for the 68 pound bag."

"I have been living in the Bahamas for 15 years, and I asked the ticket agent to provide me with a copy of Air Canada's baggage fees. I was well aware that the fee for a 50 to 70 pound bag was \$100."

"She indicated that it was not her responsibility (to provide a breakdown of the fees) and that I needed to find a computer to research the baggage fee information."

"I asked her four times to repeat the luggage fee for the 68 pound luggage. She maintained it was \$250, adding that the check-in counter would

close at 12.30pm and she would not be able to check my family in until the baggage fee was paid."

Air Canada's website confirms that a 68 pound or 30 kilogram bag would be eligible for a \$100 overweight fee.

Mrs Castrechini said it was at this point that she then demanded to see the airline's manager.

"The ticket agent was asking why I needed to see the manager since those were the fees. I got upset and demanded to see the manager immediately," she said.

When the manager arrived on the scene, Mrs Castrechini claimed, he confirmed the fee for a 68 pound bag would be \$100.

"I advised the manager of what was going on. He was very professional in his handling of the situation. He apologised and charged no fee for the excess baggage. Following that, he requested the ticket agent see him in the back room," said Mrs Castrechini.

The Nassau resident noted that throughout the entire episode there were other ticket agents and a luggage porter at the counter who were aware of what was transpiring.

Mrs Castrechini later made a formal complaint to Air Canada about the incident.

Attempts to reach the director of Air Canada's Bahamas operations, Greg

Tai, for comment yesterday were unsuccessful and calls were not returned before press time.

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LOCAL NEWS

Ministry 'may have played part' in causing KFC strike

Labour Department apologises over date mix-up

By NOELLE NICOLLS
Tribune Staff Reporter
nnicolls@tribunemedia.net

THE Ministry of Labour has accepted that it may have played some part in causing Monday's strike at nine KFC locations.

In a statement issued yesterday, the ministry admitted failing to give union representatives adequate notice of a change in date for an important negotiation meeting.

The Bahamas Hotel Catering and Allied Workers Union (BHCAWU) and the management of Restaurants (Bahamas) Limited, the franchisee of KFC in Nassau, were originally scheduled to meet with the Department of Labour on Monday, but the meeting had to be postponed until September 8.

Meeting

The union was not informed of the change until the day of the meeting, after they had already arrived.

A letter signed by Dorothy Godet, acting director of labour, stated: "On behalf of the Labour Department, I sincerely apologise for all inconvenience caused to (the BHCAWU president) and your executive team and your union members."

Darrin Woods, BHCAWU general secretary, said: "We

had no idea the meeting was postponed. Labour wrote us an apology letter saying they did not inform us. We found out from a Labour officer it was postponed because management's consultant (Michael Reckley) was on holiday. In addition, we met with management last week who did not indicate they were not coming. They have an obligation to tell us they could not make it and seek a new date."

After Monday's failed negotiation meeting, union representatives directed KFC workers to take strike action. Business halted at nine KFC outlets on Monday morning. By the afternoon, normal operations were restored.

Restaurants Ltd expressed "disappointment" with the union's actions, calling the move "a wild cat strike". It was claimed in an official statement that the union's actions came "because of the company's refusal to reinstate an employee in one of the outlets who had been dismissed for stealing."

Mr Woods denied those allegations, saying: "The worker being fired had nothing to do with it. It just so happened that all of the events happened at the same time".

He said the worker in question was placed on a 10-day suspension, following a prior two-day suspension. She was scheduled to return to work on Monday. When she did, manage-

ment informed her she was terminated. Mr Woods said this was "a violation of contract", because management had already opted for suspension and not termination.

The real reason behind the dispute, according to Mr Woods, is salary increases due to workers based on a 2007 industrial agreement.

"When they first talked about redundancies, staff members said they would forego the increases to save the jobs.

"Management insisted that they needed to reduce head count. The employees said if you reduce staff, then we want our money," said Mr Woods.

Another increase is scheduled for September 2010, according to Mr Woods.

He said the company had written the union requesting deferral.

Rates

"The company wanted to freeze the rates and all financial matters at 2008 rates. We couldn't agree to that when light, National Insurance and everything has gone up. It would make the buying power of the employees much less. In actual fact (the net effect is) they would be at 2006 levels," he said.

The union met yesterday to agree on a plan of action. It was decided that with immediate effect, workers at all KFC locations will perform no actions other than those they were specifically contracted to perform, said Mr Woods.

"Since the latest round of redundancies the persons were multi-tasking, performing more than one job function.

"The exiting of over 40 persons left a void, so they were doing whatever was necessary to assist.

"Since management has taken their position, the workers will just do what they were hired to do. That is the first step," he said.

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David J. Rounce, Secretary

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Three more ministers get their grades

By ADRIAN GIBSON
ajbahama@hotmail.com

YOUNG MAN'S VIEW ADRIAN GIBSON

TODAY I continue my annual report card giving my view of the performance of government ministers in their various ministries. In Monday's column I gave my assessment of the performances of Mrs Loretta Butler-Turner, Minister of State for Social Services, Minister of Works Neko Grant and Housing Minister Kenneth Russell. On Tuesday it was National Security Minister Tommy Turnquest and Environment Minister Earl Deveaux.

Today I shall turn to the portfolios held by Minister of State for Finance Zhivargo Laing, Minister of Youth, Sports and Culture Charles Maynard and Deputy Prime Minister Brent Symonette and give my opinion of how I believe they have handled their ministries.

Zhivargo Laing, the over-rated Minister of State for Finance and the Public Service, generates high drama and is known for cautious non-answers during interviews.

While the global economic meltdown is a reality, the government has not proposed any long-term national development plan and there appears to be little effort being exerted to foster economic diversification or propose ways to wean ourselves from our over-dependency on the US. We have a legacy of dependency. On behalf of the nation, Mr Laing should lead the government's charge of taking small steps to become more self-sufficient, taking an inventory of overseas purchases and removing those items that we can produce (chicken, eggs, onions, etc), whilst setting economic milestones. In strengthening the economy, more monies must be allocated to farmers and fishermen.

Bahamians have heard Mr Laing's theoretical justification for the economic crisis besetting the country, howev-

er there's a need for a greater commitment to the creation and strengthening of our internal dynamics, empowering Bahamians via strategic planning mechanisms. There is also a need for a more streamlined tax structure.

Indeed, during Mr Laing's tenure, economic hardship has led to a greater manifestation of the ever-present parallel economy—for example, the proliferation of phone card vendors, street vendors selling food from vehicle trunks on road sides and on construction sites, peanut vendors, roadside stalls, etc.

Unquestionably, while the recent budget exercise delivered a common sense budget, the budget should have been more developmental. In recent years, the commercial banks have announced colossal net profits exceeding \$100 million. Increasing corporate taxation is a must—taxing the net profits of banks with a proviso that it should not be passed on to the Bahamian people. Furthermore, as the technocrat who handles the country's financial books, Mr Laing should seek a reduction in the prime rate, cutting it hard and fast.

It is high-time that taxes are applied to, and raised (following the American format), on the wealthy and those persons making above a certain salary each year. Moreover, collecting outstanding taxes—such as \$400 million in property taxes—could reduce and/or eliminate the budget deficit.

As the economic storm surges, Bahamians are becoming fed-up with Mr Laing's unnecessary caterwauling about politics and the budget deficit with retired banker Al Jarrett. Bahamians want

action, not whining! Perhaps both Mr Laing and Mr Jarrett should elevate beyond petty political partisanship and their egos and work together for the good of the nation. The Laing-Jarrett schism is pointless as they both have much to offer the country during these harsh economic times.

Having direct oversight of the public service, Mr Laing must be credited with investigating corruption within customs and for allowing all civil servants to retain their jobs when the public service has been cut in many countries.

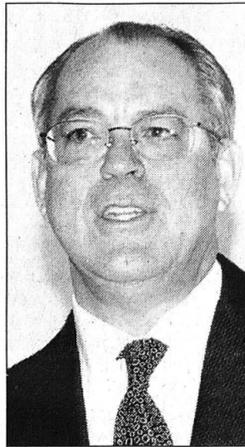
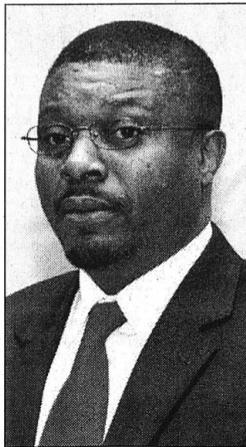
The junior minister, who at times appears thin-skinned and petulant, earns a C.

Charles Maynard, the chubby and overly sensitive Minister of Youth, Sports and Culture, is a ministerial afterthought, having turned out to be one of the dampest squibs in the box when it comes to ministerial performance.

Under Mr Maynard, culture has become a one-dimensional enterprise, centred on junkanoo. It's difficult to establish the minister's track record and he seemingly has no institutional knowledge about culture, youth or sports.

The Ministry of Youth, Sports and Culture remains in an infantilized state. The minister has brought little to the drawing board. One interviewee, a high-profile PLP MP, stated: "Sometimes I wonder if he (Maynard) even knows the triple jump, because the only thing he seems to know about is the triple jump he has done between the three parties he was in."

Musicians are in dire need of support. Is Mr Maynard encouraging the promotion of Bahamian music? Is he urging radio stations, besides ZNS and Island FM, to play



ANNUAL REPORT CARD: Zhivargo Laing, Charles Maynard, Brent Symonette

Bahamian music? Is he encouraging concerts and exhibitions featuring Bahamian music?

Moreover, far more initiatives—outside of junkanoo—in areas such as theatre and the support of the local film industry could be undertaken. More focus must be placed upon the various sporting disciplines, such as baseball, which to Mr Maynard's credit is recently being resuscitated.

During Mr Maynard's tenure, an award-winning UNESCO programme, opened by Sidney Poitier and UNESCO's president, was discontinued in Gambier and is now replaced by a web shop. Furthermore, the youth programme dealing with at-risk young men—that is, YEAST—closed its doors under the minister's watch.

Where are the self-started businesses, for which all received government funding a few years ago? Shouldn't the public be informed of where these businesses are located so that they can patronize them?

There are concerns regarding the swim complex, which has had structural issues such as a leak—due to poor maintenance—that destroyed the heating system and mechanical gears.

Whilst the minister appears to have reasonably sound political instincts, he thoughtlessly uttered in Parliament that he was a "dummy," telling fellow Parliamentarians that "you could learn a lot from a dummy." Relative to that imprudent statement, I don't think much can be learnt from a dummy, Mr Maynard! He earns a D.

Just like the movie, it appears that Foreign Affairs and Immigration Minister Brent Symonette "hears no

evil, sees no evil", having rendered a performance that is mired in mediocrity. It's difficult to think of much that he's achieved in the last three years.

Under Mr Symonette, there has been little initiative taken to promote a closer, more tangible collaboration between the Bahamas, Latin America, the Caribbean and Europe. There should be better multilateral cooperation between small island states in the hemisphere on environmental matters, particularly since larger countries prefer dealing with smaller countries in blocs.

Frankly, there has hardly been a deepening of trade relations between the Bahamas, Europe and North America neither has there been a creation of stronger alliances nor a stronger commitment to addressing common issues, such as inter-jurisdictional crimes and drug trafficking, in a forceful manner.

In targeting a broader touristic market, Mr Symonette should press forward with the establishment of consulates in leading Latin American countries, thereby advertising the Bahamian product in Central and South America.

Of late, the immigration policies of the Bahamas have not been enunciated and the department has seemingly adopted a more reactive than proactive approach, diverting much of its resources to apprehension and repatriation exercises.

Frankly, the department should allot resources to properly educating foreigners on legal ways to access this country, particularly those whose frequent attempts at repeated illegal re-entry make repatriation efforts seem like a futile endeavour.

The Department of Labour should conduct an inventory

of the country's labour needs, granting work permits to incorporate immigrants into a labour system where there are shortages or a lack of local expertise. Quite honestly, a scientific approach should be taken to gauge the number of immigrants, particularly as Haitians are hardly the only foreign nationals illegally violating our sovereign space and it can assist with policy formation.

Currently, there are more immigrants—many illegal—on Abaco than native Bahamians.

I'm informed that in areas such as Rock Crusher (New Providence), the majority of residences are occupied by Haitians, rented to them by unscrupulous Bahamians who charge ridiculous rates, contingent upon a head count. Pockets of Carmichael, Joe Farrington Road, Over-the-Hill and Cowpen Road remain hotbeds for illegal immigrants.

This is August, six months since the Haitian earthquake and the granting of an amnesty. Mr Symonette, where are those immigrants who were released from the detention centre under the premise of a compassionate amnesty? What is the next step sir?

Mr Symonette must be credited with the implementation of the electronic passport system and has represented the country well at diplomatic events.

Overall, he earns a C-minus.

(Tomorrow I shall discuss the performances of Agriculture Minister Larry Cartwright, Education Minister Desmond Bannister, State Minister for Public Utilities Phenton Neymour and Labour and Special Services Minister Dion Foulkes).

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Hopes that IDB and Ministry project will 'INSPIRE' education

Re-launch 'to impact 50,000 students'

By AVA TURNQUEST
Tribune Staff Reporter
aturnquest@tribunemedia.net

THE relaunch and rebranding of an Inter-American Development Bank partnership project with the Ministry of Education is expected to "INSPIRE" the education sector across the board.

According to education officials, the revamped "Investing in Students and Programmes for the Innovation Reform of Education" (INSPIRE) will directly impact 50,000 students, including pre-schoolers and special needs students.

Minister of Education Desmond Bannister said: "The re-launch affords a fresh opportunity to provide relevant education and training systems, articulated at the secondary and post-secondary levels; improve quality and access to early education; and strengthen capacity in schools to accommodate children with diverse needs."

"It is designed to build strong skills and competency while addressing challenges currently being experienced by our students and better prepare them for their role in national development and to be globally competitive."

The programme, formerly titled "Support Programme for Transforming Education and Training" (SPTET), is financed by the government of the Bahamas and the Inter-American Development Bank (IDB).

At a press conference announcing the programme's relaunch on Monday, Oscar Spencer, representative of the Inter-American Development Bank, acknowledged SPTET's poor performance to date.

He said: "We have a situation where technical skills for positions at all levels in the

trades and the service sector continues to be in short supply and do not match in quantity and quality the demands of employers in all sectors of the economy."

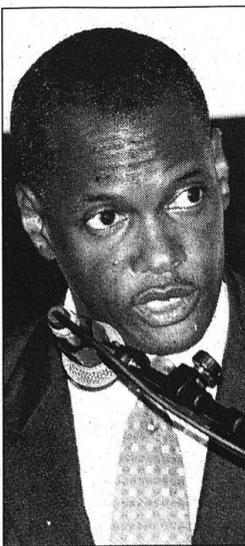
Following a critical analysis, the project was given a new management structure with the aim of strengthening the analytical skills of the educational sector.

The programme's core goal structure, though expanded, remains unchanged. There are three components: National Framework for Technical and Vocational Education; Investing in the Future; and Strengthening Sector Management.

Mr Spencer said: "The rationale behind the official relaunch of the programme and the workshop that follows, is to ensure that all stakeholders who are, or will be, involved in implementation of the project have a common understanding of the programmatic elements of the project and how it fits into the Ten Year Education Sector Plan; an understanding that it is not an "IDB project" but a project that is central to the country's strategy to enhance human capital development, a condition that is necessary to promote long-term sustainable growth."

Tangible initiatives of this project for the new school year include district-wide seminars aimed at establishing a universal understanding of the project throughout the education sector, and the implementation of a Career Academy - C C Sweeting Senior High School has been selected as the pilot school.

The programme also includes an aggressive marketing campaign aimed at targeting parents and soliciting greater involvement with respect to their children's education.



FRESH OPPORTUNITY: Desmond Bannister

Power outage causes Cable Bahamas Internet disruption

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT - Cable Bahamas experienced a disruption in internet services for several hours on Tuesday when a power outage caused damage to equipment.

More than 100 customers, mainly businesses in the downtown area, could not access the internet for almost six hours.

Edris Wilson, operation manager at Cable Bahamas, said the disruption was the result of a power outage that occurred just after 9am.

She said when power was restored, the internet service remained down because of equipment damage caused by the outage.

"It was a small area that was affected, it was not the whole of Grand Bahama and our team work quickly to resolved the problem," Ms Wilson told *The Tribune*.



Some businesses in the area of the Insurance Management Building Complex, the Culmerville Shopping Plaza, Ribbo Shopping Plaza, and Kipling Building Complex were affected.

Internet service was restored at around 1.40pm to some businesses, including *The Tribune/100JAMZ*

office, which is in the Insurance Management Building.

Ms Wilson said most of the outstanding issues were resolved during the early afternoon.

"Our team of workmen had to change out the damaged equipment and that was the reason for the outage on our part," she said.

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LOCAL NEWS

Ministry of Housing 'surpasses' goal of 600 low cost homes

FROM page one

Speech from the Throne said clearly the plan was to build 600 houses in this term and we have surpassed that," said Housing Minister Kenneth Russell.

Mr Russell said that given the evidenced ability of the government through its contractors to construct an average of 200 homes a year, it is possible that more than 1,000 homes could be built before the end of the FNM administration's term, which

began in mid-2007.

"It's all money. Once we get the funding there's nothing wrong with running three, four or five subdivisions all at one time. It's just developing the subdivisions themselves. Certain ones we will build houses, others we won't (service lots will be provided)," said the Minister.

Speaking of the anticipated rise in the selling price of the low-cost homes, Mr Russell said this is in line with increases in construction

material prices and must be done to ensure that contractors do not "cut corners" and drop their standards to save their profit margins.

"We are moving with the economic impact. In Abaco (cost of construction) went up tremendously, we met with the contractors building houses for us in Spring City right now with a view to raising the payment for the construction cost.

"Here in New Providence and Grand Bahama it hasn't escalated that much, but we

are reviewing that right now and hopefully in our next phase of major house construction whatever we decide with the houses those prices will be an increase from what it is today."

The cost of service lots, where the land is sold undeveloped but with all locally available utilities made available to the property buyer, remains "substantially below market value" said Mr Russell. "To give you an example, we sold a land and home package some years

ago for \$95,000. Four years later the owner decided they had to sell the property and it was appraised at \$165,000."

Some of the new subdivisions to be developed by the Ministry of Housing include one on the eastern side of East Street, which is expected to include 600 lots, and another off Carmichael Road for which a contract was signed this week for surveying and to have rough roads put in. The Carmichael subdivision is set to provide 300 lots, which the Minister said he is hopeful could be offered to the public by the end of this year.

Lots and homes being developed, or planned for future development, include: 150 lots in a new section of the Pride III subdivision, a Fox Hill subdivision with 50 lots, 80 lots in Freetown and 100 lots in Heritage, Grand Bahama, 150 lots in Wellington Heights, Abaco, 200 in Spring City, Abaco, 160 in Coopers Town, Abaco and around 400 lots in Crown Haven, Fox Town and Cedar Harbour.

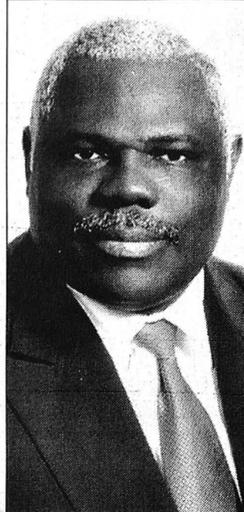
"We are also looking at going into San Salvador, Eleuthera and Bimini. We have a subdivision planned for Exuma and Bimini already," said Mr Russell.

Mr Russell said despite the latest figures revealing that 40 per cent of homeowners with mortgages at the Bahamas Mortgage Corporation being behind in their payments – with more than 70 per cent of those individuals being three months in arrears or more – the BMC, which provides mortgages to many Bahamians seeking to purchase government homes, is not going to implement significantly more stringent eligibility requirements than those which already exist.

"Because John is in arrears that doesn't mean I should penalise Peter. If Peter comes in and he's qualified, he has documentation to show he can make his payment, I shouldn't penalise him because someone else can't make his payment," said Mr Russell.

He said that for three years, the BMC has been making extra efforts to work with its clients to ensure they can be in the best position possible to meet their mortgage repayments.

"We don't believe we would have any problems where we've got to ask people to leave their homes and what not because we are working with them to make sure that does not happen," said Mr Russell.



SURPASSING PLAN: Kenneth Russell

NIB pay shock at govt agency

FROM page one

forms were supposed to be completed and presented to NIB on a monthly basis even if the payments are not made on a monthly basis so NIB can know who are the (contributing) employees of AMMC," said Mr Maynard, who added that as of this week the records of AMMC contributions should be up to date.

"When asked which section or employee was at fault for the situation, Mr Maynard declined to specify.

"The bottom line is there were certain things in regard to the management of the corporation that were not done appropriately and that's why we are doing some adjustments."

Shane Gibson, former minister of housing and national insurance, chastised the government for prosecuting the private sector for not being current with NIB payment while not meeting its own obligations.

"It's a disgrace that government could have NIB prosecuting the private sector, and ministers responsible for these quasi-government agencies are not having them meet their financial responsibilities. They need to lead by example, they can't be telling the private sector they need to pay NIB on time and they can't do the same thing.

"Instead the minister is jetsetting all over the place and not taking care of his responsibilities," Mr Gibson alleged.

At the meeting, staff was also told of AMMC's continuing financial struggles and inability to pay utility bills on time, Mr Maynard said, adding that the corporation has now got to be more aggressive in revenue collections.

When questioned over the oversight, AMMC Director Keith Tinker refused to answer *The Tribune's* questions.

NIB Chairman Algon Cargill would not say for how long the AMMC remained in arrears citing the board's confidentiality mandate. All he would say is that the corporation's paperwork is now up to date.

Monday's revelation came too late for a source within the AMMC who said some employees became worried after their own sleuthing uncovered lapses in NIB payments.

"A co-worker called to find out if everything was paid up to date and they said no, the last payment was November 2009. And another staff member called and they said the same thing, so I called and they told me my contributions were paid up until November 2009," said the employee who did not want to be named.

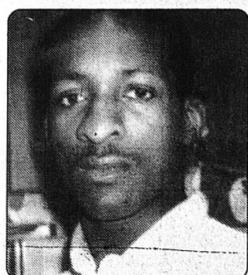
"My thing is, if you taking it out of our pay – and NIB contributions went up – it's supposed to go to NIB, no problem. They didn't even tell the staff (until Monday) and we just assumed it was paid up."

Demeritte's Funeral Home

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Funeral Service For

Mr. Sylvanus Emmanuel "Mannie" Williams, 44



of Nassau Village formerly of Port Howe, Cat Island will be held at St. Anselms Anglican Church on Friday, August 20th at 11am. Internment will follow in the Church's Cemetery. Officiating will be Msgr. Preston Moss.

Left to cherish his memories are son, Sylvanus Jr.; daughter, Shanell; father, Pembroke Sr.; sisters, Idamae Williams and Angnist (Agnes) Burrows; brothers, Alworth Rolle of Orange Creek, Cat Island, Pembroke Jr. Christopher (of Exuma), Andrew and John Williams; nephews, Nigel, Mandell, Alcindor, Nolan and Kendal Rolle, Adrian, Christopher Jr. Akizi, John, Lester, Charles and Justin Williams; nieces, Alphanette and Sharimae Rolle, Anya, Christell, Chrisnick, Romesae, Dorika and Sheniqua Williams; grand nephews, Rodridgo, Alcindor Jr, Aggelon, Mandell Jr. Nolan Neil and Talbot; grand nieces, Manderia, Rendaria; Shantera and Shenishka; aunts, Eva Hunter of Port Howe, Cat Island, Maryanna Stubbs, Virginia, Blooming and Eliza Hepburn and Burdie Williams; sisters-in-law, Emily Rolle, Ann Marie, Minette and Janette Williams; brother-in-law, Theodore Burrows; uncle, Solomon (Mon) Butler; cousins, Lillian Bethel and family, Ema Reckly and family, Naomi McPhee, Edith Pratt, Steven Bonaby and family, Rev. Donnie Newbold and family, Joyce Smith and family, Barbara Bullard and family, Evamae, Williame, Olgamae, Vandamae Coralmae, Joe, Dannie, Wilton, Rupert Jr. and families, Lora Hepburn, Christina Adderley and Harold Hepburn; other relatives and friends, Doctor Anthony Zervos, Rev. Dr. Joseph A. Knowles and The Mt Theos Baptist Family, Annie Greene, Michelle Williams, the entire Windsor Place and the Port Howe Community.

Friends may pay their respect at Demeritte's Funeral Home on Thursday from 9am to 6pm and on Friday at the church from 10am until service time.



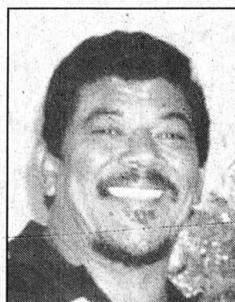
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Funeral Service For

Mr. William "Brian" Stevenson, 69



of Harold Road will be held on Thursday August 19th 2010 at 3:00pm at Sacred Heart Roman Catholic Church, Shirley Street. Officiating will be Father Mel Taylor assisted by other ministers of the gospel. Cremation will follow.

He was predeceased by one son: Domet Stevenson. He is survived by his loving wife: La-Verne Joell Stevenson; mother: Hazel

Moore; sons: Donahue Stevenson; daughters: Monique Treco, Linly Stevenson, Shani T. Stevenson, Maya T. Stevenson, Novelette Stevenson; sisters: Anne Curtis of Freeport, Grand Bahama, Grace Sullivan of Seffner, Florida; brothers: Peter Stevenson, Robert Lewis Stevenson; aunts: Winifred T. Isaacs, Norma Allen; grandchildren: Fidel and Alistair Stevenson, Patrick Christopher, Steven and Nicholas Treco, Brandon Knowles, Cameron Smith, Meghan Tims; nieces: Felice Saunders, Jodi Curtis, Khristina Saunders, Myescha Joell, Choley Joell; nephews: Derek and Damon Stevenson, Lamont and Charles Quarles, Third Joell, Andrew Albright, Ivan Robinson, Sean, Neil, Micah and Adrienne Johnson, Gerrick, and Jordan Farquharson; in-laws: Beryl Dillet, Mellie Dillet, Kenneth Sunders, George Curtis, Patrick Treco, William Sullivan, Clinton Joell, Clermont Joell, Madrienne and Charles Quarles Sr., Belinda and Cornelius Johnson, Cathy-Ann Albright, Meredith Robinson, Elvira Alias, Elsa McKay, Tracey and Erolid Farquharson, Julian and Ina-Gene Robinson, Larry Burrows; a host of other relatives and friends including: Elaine Bannister, Kai Davis, Wilfred Williams, Visna and Charles Mackay, Keith Wood (Recently deceased), Edith Gittens, Martin Allen, Nickodemus Johnson, Juan Carlos Delgado, James and Agretta Carey, Garth and Carmie Johnson, Ken Lightbourne, Van Diah, Lavarity Deveaux, Temy Elliot, Jeanne Cartwright, Dr. Springer, Dr. Charles Cleare, Simon Rhodine, Beverly and Lenneth Brozozog, Kendra McPhee, Cheryl Pyfrom, Phillip Constantine, Kate Seiler, Terry Demeritte, Danelle Dean and Derree Cartwright, Roosevelt and many other relatives and friends to numerous to mention.

Viewing will be held in the Perpetual Suite at Restview Memorial Mortuary and Crematorium Ltd., Robinson and Soldier Roads on Wednesday from 12:00 noon to 5:00pm, on Thursday from 10:00am to 1:00pm and at the church from 2:00pm to service time.

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LOCAL NEWS

Members of musician's entourage in alleged brawl at airport

FROM page one

"It was a group of them that ganged the guy, but he could only identify three of them. They were punching him all over. We allowed the ones he could not identify to go," said Assistant Superintendent Dennis Dames, officer-in-charge of the airport police station.

The names of the three men in custody were not released up to press time. ASP Dames said the police were still considering more charges, and would release the names after completing the process.

"The brawl started where you had these Jamaican men, five of them, in the men's bathroom with three Jamaican girls. The complainant wanted to use the bathroom. Upon entering the bathroom he said 'excuse me' he needs to use the bathroom, 'why are the women in there?' The Jamaican guys attacked him," he said.

He had no comment as to why the men and women were in the male bathroom in the first place.

The complainant was a Bahamian employee of Spirit Airlines based in the United States. He opted not to travel on the Air Jamaica flight after the incident. Police reports indicate his injuries were "minor."

ASP Dames said the airline was responsible for allowing the men who were released from custody to board the flight, even though there were claims that other passengers were "concerned." No Air Jamaica spokesperson could be reached for comment.

"A lot of passengers were agitated that this Jamaican gang were (allowed on the plane). They were kind of afraid of them coming back on the airplane. That was not our call. That was the airline's call," said ASP Dames.

FROM page one

'Historic victory'

someone swore an affidavit on behalf of the Attorney General's office saying that if an injunction was granted, Jose Cartellone may terminate the contract because so much money would be lost. But the judge was not swayed by that, and he granted the injunction. He is allowing the people who work and live on Blue Hill and Market Street to have their voices heard."

However, Mr Moss said the AG's office has sought leave to appeal the injunction.

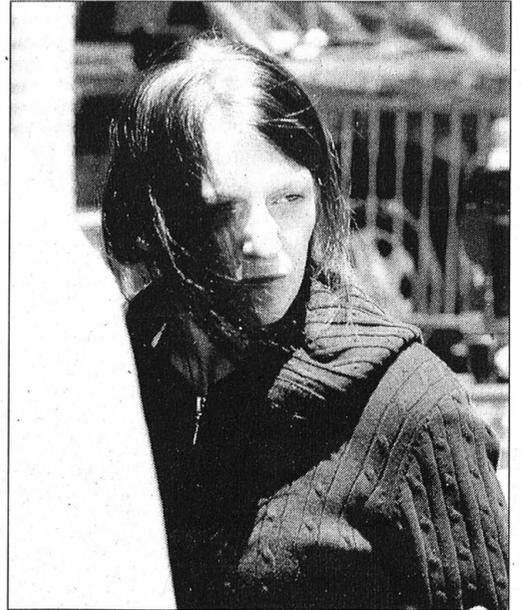
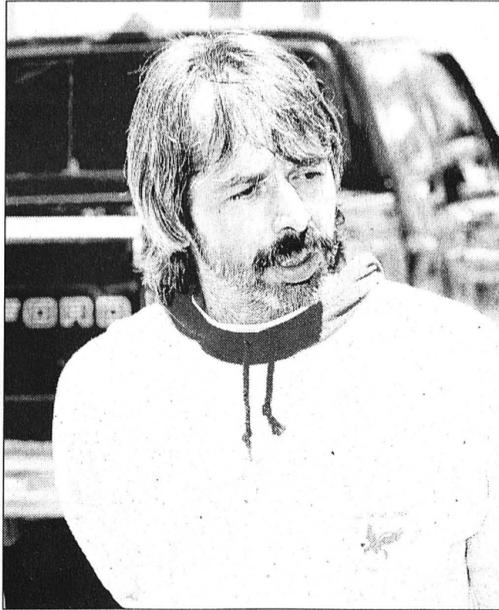
"And leave was granted so they are going to appeal the decision, but the return date is the 21st of September so I don't know if they will get it to court on time or not," he said.

During this interim period, the court has reportedly

advised both parties concerned to see if they can come to an agreement to have the whole issue resolved.

According to the lead attorney Maurice Grinton, the business league has made several attempts to speak with the government's 'authorities' as it relates to the destruction of their businesses by this road reversal.

"So we are greatly appreciative that the courts have seen their plight. We are not trying to stop the road, we are trying to ensure that in the government's attempt to carry out their plan that they do not destroy the access to their businesses."



IN COURT: Hans Jurgen Rolf Fink and his wife Nathalie Geb Zielke Fink who appeared before Deputy Chief Magistrate Carolita Bethell.

German man gets 36 month sentence

FROM page one

to supply.

Prosecutor Inspector Clifford Daxon told the court that around 10.30pm on August 14, officers on mobile patrol travelled to Pinewood Gardens after receiving certain information from the Police Control Room.

The officers noticed two men and a woman sitting on a wall who began to act suspiciously when they saw the police car.

After being searched, the three were asked where Fink lived. The woman reportedly directed them to a house on the other side of the wall.

A search of the house turned up a quantity of marijuana in a bedroom closet. When officers questioned Fink, he admitted to being in possession of the drugs, which he said were part of a shipment.

According to Inspector Daxon, Fink has no previous convictions in the Bahamas but is wanted in Germany.

He claimed he does not know what he was wanted for in his homeland, and only became aware of the situation on Saturday.

Irene Moss, who acted as an interpreter for Fink and his wife Nathalie Geb Zielke Fink, 26, told the court that during an interview with police investigators, Fink claimed he had been involved in a drug run to Jamaica and had been a DEA informant.

Fink told the court he had been given the drugs to give to someone else.

His attorney Langton Hilton said Fink had taken the right course of action in pleading guilty to the charge.

He told the court his client had been granted a cruising permit for his

boat, which was valid from 2008 to 2009. The boat, according to Mr Hilton, was stolen.

After speaking with Fink and his wife, immigration officer Kevin Rahming told the court he determined that neither of them were in the country legally.

Mrs Fink, who has two children aged three and nine months, reportedly came to the Bahamas in May of this year.

In deciding upon the sentence, Magistrate Bethell said she took into consideration the fact that Fink was in the country illegally, that in pleading guilty he had not wasted the police or the court's time, and the amount of drugs involved.

The prosecution withdrew the drug charge against Mrs Fink.

The magistrate ordered that she be deported.

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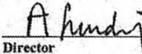
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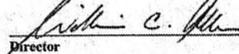
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Consolidated Balance Sheet
As of 31 December 2009
(Expressed in Bahamian dollars)

	2009	2008
	\$	\$
ASSETS		
Cash on hand and at banks (Note 4)	48,097,289	25,448,829
Investment securities (Note 5)	28,152,658	36,615,975
Mortgages, consumer and other loans (Note 6)	326,935,938	341,285,404
Prepayments and other assets	10,024,298	12,200,731
Investment properties	962,692	-
Property, plant and equipment (Note 7)	22,740,260	21,805,391
Goodwill (Note 8)	1,454,195	1,454,195
Investment in joint venture (Note 9)	6,674,561	5,439,181
Total assets	445,041,891	444,249,706
LIABILITIES		
Customer deposits (Note 10)	350,680,921	353,065,391
Loans from banks (Note 11)	6,772,293	2,018,967
Debt securities (Note 13)	24,898,349	28,107,262
Accrued expenses and other liabilities	8,351,108	9,678,980
Total liabilities	390,702,671	392,870,600
EQUITY		
Capital and reserves attributable to the Bank's equity holders		
Capital - ordinary shares (Note 14)	13,594,500	10,685,001
Capital - preference shares (Note 15)	15,500,000	12,000,000
Revaluation surplus	3,158,571	3,154,804
Reserve for credit losses (Note 20)	1,587,720	-
Retained earnings	11,923,809	16,832,600
	45,764,600	42,672,405
Non-controlling interest	8,574,620	8,706,701
Total equity	54,339,220	51,379,106
Total liabilities and equity	445,041,891	444,249,706

APPROVED BY THE BOARD OF DIRECTORS AND SIGNED ON ITS BEHALF BY:


Director


Director

10 August 2010
Date

Notes to the Consolidated Balance Sheet
31 December 2009

1. General Information

Fidelity Bank & Trust International Limited (the Bank) is incorporated under the Companies Act, 1992 of the Commonwealth of The Bahamas and is licensed under the Bank and Trust Companies Regulation Act, 2000, to carry on banking and trust business in The Bahamas, subject to the condition that it does not carry on any banking and trust business without the prior approval of the Central Bank of The Bahamas. The Bank serves principally as a holding company for subsidiaries and joint ventures, and provides these entities with management services. The Bank and its subsidiaries (together, the Group), along with a joint venture, offer a full range of retail banking, investment banking and insurance brokerage services in The Bahamas and the Cayman Islands, and insurance brokerage and money transfer services in Turks & Caicos Islands.

The registered office of the Bank is situated at #51 Frederick Street, Nassau, Bahamas. As of 31 December 2009, the Group employs 247 (2008: 252) persons.

2. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

(a) Basis of preparation

The consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), and under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Group's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Notes 2(d), 2(g), 2(j), 2(k) and 16.

In the current year, the Group adopted IAS 1 (Revised) *Presentation of Financial Statements* and the amendment to IFRS 7 *Financial Instruments: Disclosures* which became effective for fiscal periods beginning on or after 1 January 2009; and IFRIC 13 *Customer Loyalty Programmes* which became effective for fiscal periods beginning on or after 1 July 2008. IAS 1 (Revised) requires non-owner changes in equity to be presented separately from owner changes in equity, resulting in a consolidated statement of comprehensive income. The amendment to IFRS 7 requires enhanced disclosures about fair value measurements and liquidity risk. IFRIC 13 clarifies the accounting treatment for customer loyalty programmes, with consideration received from customers where services are sold together with a customer loyalty incentive being allocated between revenue for the service and revenue/deferred revenue associated with the incentive. The adoption of the revised and amended standards and interpretation did not result in any material impact on the consolidated financial statements. Corresponding information has been re-presented to conform with new disclosure requirements.

The remaining standards and amendments and interpretations to published standards that became effective for fiscal periods beginning on or after 1 January 2009 were not relevant to the Group's operations and accordingly did not impact the Group's accounting policies or consolidated financial statements.

The application of new standards and amendments and interpretations to existing standards that have been published but are not yet effective are not expected to have a material impact on the Group's accounting policies or consolidated financial statements in the period of initial application.

(b) Principles of consolidation

Subsidiaries

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of impairment of the asset transferred. Accounting policies of subsidiaries are changed where necessary to ensure consistency with the policies adopted by the Group.

Joint ventures

Joint ventures are entities over which the Group has significant influence but not control, and the operations are generally governed by shareholder agreements. Investments in joint ventures are accounted for using the equity method of accounting and are initially recognised at cost. The Group's share of its joint ventures' post-acquisition profits or losses is recognised in the consolidated statement of comprehensive income, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in a joint venture equals or exceeds its interest in the joint venture, including other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint venture.

Unrealised gains on transactions between the Group and its joint ventures are eliminated to the extent of the Group's interest in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of joint ventures are changed where necessary to ensure consistency with the policies adopted by the Group.

(c) Foreign currency translation

Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The consolidated financial statements are presented in Bahamian dollars (BS), which is the Bank's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of comprehensive income. Translation differences on monetary financial assets measured at fair value through profit or loss are included as part of the fair value gains and losses.

(d) Financial assets

The Group classifies its financial assets in the following categories: financial assets at fair value through profit or loss and loans and receivables. Management determines the classification of its investments at initial recognition.

i) Financial assets at fair value through profit or loss

This category has two sub-categories: financial assets held for trading, and those designated at fair value through profit or loss at inception. A financial asset is classified in this category if acquired principally for the purpose of selling in the short-term or if so designated by management. Investment securities have been designated as financial assets at fair value through profit or loss.

ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not traded in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable.

Regular-way purchases and sales of financial assets are recognised on the trade date - the date on which the Group commits to originate, purchase or sell the asset. Financial assets are initially recognised at fair value plus transaction costs, except financial assets carried at fair value through profit or loss where such costs are expensed as incurred. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or when the Group has transferred substantially all risks and rewards of ownership.

Financial assets at fair value through profit or loss are subsequently carried at fair value. Fair value is based on quoted prices for investments traded in active markets (e.g. international securities exchange) or valuation techniques, including recent arm's length transactions, discounted cash flow analysis and other valuation techniques commonly used by market participants, for securities not traded in active markets. Loans and receivables are subsequently carried at amortised cost less provisions for impairment.

Gains or losses arising from sale and changes in fair value of financial assets at fair value through profit or loss are recognised in the consolidated statement of comprehensive income in the period in which they arise.

(e) Non-performing assets

All loans on which principal or interest payments are overdue in excess of ninety days are classified by management as non-performing, and monitored closely for impairment.

(f) Borrowings

Borrowings, which include loans from banks and debt securities, are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently recognised at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the consolidated statement of comprehensive income over the period of the borrowings using the effective interest method.

(g) Income and expense recognition

Interest income and expense are recognised in the consolidated statement of comprehensive income for all instruments measured at amortised cost using the effective interest method. Loan origination fees for loans that are likely to be drawn down are deferred (together with related direct costs) and recognised as an adjustment to the effective interest rate on the loans.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument (for example, prepayment options) but does not consider future credit losses. The calculation includes all fees and commissions paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

Fees and commissions are generally recognised on the accrual basis when the service has been provided. Fee and commission income arising from negotiating or participating in the negotiation of a transaction for a third party, such as the arrangement of the acquisition of shares or other securities, are recognised on completion of the underlying transaction, which is generally at the time the customer's account is charged.

Portfolio, advisory, asset management and custody service fees are recognised based on the applicable service contracts, usually ratably over the period in which the service is provided. Performance linked fees are recognised when the performance criteria are fulfilled. Commissions earned and paid on insurance policies are recognised when the policies are written, as the Group has no further service obligations associated with these commissions.

Dividend income is recognised in the consolidated statement of comprehensive income when the Group's right to receive payment has been established. Other income and expenses are recognised on the accrual basis.

(h) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(i) Impairment of financial assets at amortised cost

The Group assesses at each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a loss event) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

If there is objective evidence that an impairment loss on loans and receivables has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the consolidated statement of comprehensive income. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

(j) Property, plant and equipment

Property, plant and equipment, other than land and buildings, are carried at historical cost less accumulated depreciation and amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of an item. Land and buildings, which comprise branches and offices for the Group's operations, are carried at fair value based upon periodic independent appraisals that are commissioned at intervals not exceeding three years, less subsequent depreciation for buildings.

Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All repairs and maintenance are charged to the consolidated statement of comprehensive income during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of land and buildings are credited to "revaluation surplus" in equity. Decreases that offset previous increases of the same asset are charged against revaluation surplus directly in equity; all other decreases are charged to the consolidated statement of comprehensive income. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the consolidated statement of comprehensive income and depreciation based on the asset's original cost is transferred from revaluation surplus to retained earnings.

Land is not depreciated. Depreciation on other assets, except assets under construction, is calculated using the straight-line method to allocate costs (net of residual values) over estimated useful lives as follows:

	Estimated Useful Life
Buildings	30 - 50 years
Furniture and fixtures	3 - 10 years
Motor vehicles	3 - 5 years
Computer software and office equipment	3 - 10 years
Leasehold improvements	Lesser of lease term and 3 - 10 years

Assets under construction are not subject to depreciation until the assets are available for use, at which time they are transferred to the appropriate grouping. Depreciation is then calculated in accordance with the policy described above.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and its value in use.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount and are recognised in the consolidated statement of comprehensive income. When revalued assets are sold, amounts included in revaluation surplus are transferred directly to retained earnings.

(k) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of the acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Impairment losses are assessed based on cash-generating units that gave rise to the goodwill. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(l) Leases

i) The Group is the lessee

The leases entered into by the Group are operating leases. The total payments made under operating leases are charged to the consolidated statement of comprehensive income on a straight-line basis over the period of the lease. When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

ii) The Group is the lessor

Leases comprise operating leases. Lease income is recognised over the term of the lease on a straight-line basis.

(m) Share capital

i) Share issue costs

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

ii) Dividends

Dividends on ordinary shares and preference shares classified as equity are recognised in equity in the period in which they are approved by the Bank's Directors. Dividends declared after the balance sheet date, but before the consolidated financial statements are issued, are dealt with in the subsequent events note.

(n) Provisions

Provisions for restructuring costs and legal claims are recognised when the Group has a present legal or constructive obligation as a result of past events, and it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

(o) Employee benefits

The Group has defined contribution pension plans for its employees and a defined benefit pension plan for certain key management personnel. The plans are administered by trustees that include key management personnel of the Group.

A defined contribution pension plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the plan does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The contributions are recognised as employee benefits expense in the consolidated statement of comprehensive income when they are due. The Group has no further payment obligations once the recognised contributions have been paid.

A defined benefit pension plan is a pension plan that defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors, such as age, years of service and compensation. The liability recognised in the consolidated balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation as of the balance sheet date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government securities that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating the terms of the related pension liability.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions in excess of the greater of 10% of the value of plan assets or 10% of the defined benefit obligation are charged or credited to the consolidated statement of comprehensive income over the employees' expected average remaining working lives. Past-service costs are recognised immediately in employee benefits expense, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past-service costs are amortised on a straight-line basis over the vesting period.

(p) Fiduciary activities

The Group acts as custodian, trustee and in other fiduciary capacities that result in the holding or placing of assets on behalf of individuals, investment funds and other entities. These assets are excluded from these consolidated financial statements, as they do not belong to the Group.

(q) Corresponding figures

Where necessary, corresponding figures are adjusted to conform with changes in presentation in the current year.

3. Subsidiaries and Joint Ventures

The Group, directly or indirectly, has interest in the following entities:

	Country of Incorporation	% Holding
Fidelity Bank (Bahamas) Limited (FBB) and its wholly-owned subsidiary - West Bay Development Company Limited	Bahamas	75%
Fidelity Bank (Cayman) Limited (FBC) and its subsidiaries:		
- Fidelity Insurance (Cayman) Limited	Cayman Islands	100%
- Fidelity Broking Company Limited	Turks & Caicos Islands	100%
- Fidelity Properties Limited	Cayman Islands	100%
- WBR Properties Limited	Cayman Islands	100%
- CGH Properties Limited	Cayman Islands	51%
Fidelity International Holdings Ltd.	Cayman Islands	100%
Royal Fidelity Merchant Bank & Trust Limited (RFMBT) and its wholly owned subsidiaries:		
- Royal Fidelity Capital Markets Limited	Bahamas	50%
- Royal Fidelity Pension & Investment Services Limited	Bahamas	
- Royal Fidelity Share Registrars & Transfer Agents Limited	Bahamas	
- Royal Fidelity Merchant Bank & Trust Holdings Limited	Saint Lucia	
- Royal Fidelity Merchant Bank & Trust (Barbados) Limited	Barbados	
- Royal Fidelity Capital Markets (Barbados) Limited	Barbados	

4. Cash on Hand and at Banks

	2009 \$	2008 \$
Cash on hand and current accounts	35,342,706	17,235,247
Term deposits	4,589,483	899,512
Mandatory reserve deposits	8,165,100	7,314,070
Total	48,097,289	25,448,829

Included in current accounts is an amount of US\$725,000 (2008: US\$575,000), which has been pledged to support a guarantee provided by another financial institution pursuant to a subsidiary's agreement with Visa International to issue credit cards. Also included in current accounts is an amount of US\$1,000,000 pledged to support a guarantee provided by another financial institution on behalf of a customer of the Group.

Mandatory reserve deposits are placed with the Central Bank of The Bahamas (the Central Bank) to meet requirements of the Group's licences and are not available for use in the Group's day to day operations. Cash on hand, and mandatory reserve deposits and other deposits with the Central Bank are non-interest bearing. Deposits with other banks earn interest at rates ranging from 0.00% to 2.50% (2008: 0.00% to 5.50%) per annum.

5. Investment Securities

Financial assets at fair value through profit or loss

The Group ranks its investment securities based on the hierarchy of valuation techniques required by IFRS, which is determined based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Group's market assumptions. These two types of inputs lead to the following fair value hierarchy:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities. This level includes equity securities and debt instruments listed on exchanges.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). This level includes the government debt securities and other securities with observable inputs.

Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs). This level includes equity securities and debt instruments with significant unobservable components. This hierarchy requires the use of observable market data when available. The Group considers relevant and observable market prices in its valuations where possible.

	2009 \$	2008 \$
Level 1		
Equity securities	2,681,129	-
Level 2		
Government debt securities	19,400,900	21,378,700
Corporate debt securities	100,000	-
Equity securities	239,808	-
	19,740,708	21,378,700
Level 3		
Mutual fund shares	4,729,939	14,845,751
Corporate debt securities	409,740	-
Equity securities	169,289	-
	5,308,968	14,845,751
Total - all levels	27,730,805	36,224,451
Accrued interest	421,853	391,524
Total	28,152,658	36,615,975

Government securities principally comprise Bahamas Government Registered Stock with maturities ranging from 2010 to 2036 (2008: 2010 to 2033) and with interest rates ranging from 0.09% to 1.25% above the BS Prime rate of 5.50% (2008: 5.50%). The Group has pledged \$3 million of such securities to support a credit facility of the same amount with another Bahamian commercial bank (Note 18).

As of 31 December 2009, the cost of investment securities totalled \$27,938,411 (2008: \$36,685,153), of which \$5,565,544 (2008: \$15,291,689) represented Level 3 securities.

During the year, movements in Level 3 securities comprise:

	Mutual Fund Shares \$	Corporate Debt Securities \$	Equity Securities \$	Total \$
Balance as of 1 January 2009	14,845,751	-	-	14,845,751
Purchases	264,565	409,740	169,289	843,594
Sales	(8,411,732)	-	-	(8,411,732)
Realised gains/(losses)	(2,158,007)	-	-	(2,158,007)
Net change in unrealised appreciation/depreciation	189,362	-	-	189,362
Balance as of 31 December 2009	4,729,939	409,740	169,289	5,308,968

In 2007, the Group purchased mutual fund shares from RFMBT, as part of a transaction involving the Bank (Notes 9 and 12).

The Group has been redeeming a portion of the mutual fund shares each month since the acquisition of the portfolio. In 2009, the Group requested the redemption of shares with fair values totalling \$5 million that was settled by the relevant fund exchanging a portfolio comprising other mutual fund shares, corporate debt securities and equity securities (including shares of FBB), with a value equal to the redemption values. Certain of the securities received were subsequently sold.

Effective 1 July 2009, the Group entered into an arrangement with RFMBT, which serves as investment manager of the mutual fund, to rebate to the Group 50% of the investment management fees charged to the mutual fund in relation to shares of the mutual fund owned by the Group.

6. Mortgages, Consumer and Other Loans

	2009 \$	2008 \$
Mortgages	256,346,424	285,685,878
Consumer and other loans	76,511,685	60,848,158
	332,858,109	346,534,036
Unamortised loan origination fees	(1,681,754)	(1,646,279)
Accrued interest	2,953,310	1,911,356
Provision for loan losses	(7,193,727)	(5,513,709)
Total	326,935,938	341,285,404

Movements in provision for loan losses are as follows:

	2009			2008		
	Mortgages \$	Consumer and Other \$	Total \$	Mortgages \$	Consumer and Other \$	Total \$
Balance as of 1 January	2,014,947	3,498,762	5,513,709	2,198,158	2,163,612	4,361,770
Provisions	963,134	2,951,873	3,915,007	(158,687)	1,418,586	1,259,899
Write-offs	(34,194)	(2,200,795)	(2,234,989)	(24,524)	(83,436)	(107,960)
Balance as of 31 December	2,943,887	4,249,840	7,193,727	2,014,947	3,498,762	5,513,709

The provision for loan losses represents 2.14% (2008: 1.58%) of the total loan portfolio, inclusive of accrued interest, and 17.43% (2008: 46.61%) of total non-performing loans.

As of 31 December 2009, principal and interest balances of non-performing loans totalled \$41,283,415 (2008: \$11,829,463), representing 12.29% (2008: 3.39%) of the loan portfolio.

During 2009, the Group agreed to sell up to \$15,000,000 of qualifying residential mortgages to Royal Bank of Canada, Cayman Islands. Mortgages totalling \$10,759,915 were sold during 2009, and mortgages totalling \$3,256,740 have been sold during 2010.

7. Property, Plant and Equipment

	Land & Buildings \$	Furniture & Fixtures \$	Motor Vehicles \$	Computer Software & Office Equipment \$	Assets Under Construction \$	Leasehold Improvements \$	Total \$
Year ended 31 December 2009							
Opening net book value	11,584,911	2,509,930	122,380	2,125,828	1,237,614	4,224,728	21,805,391
Revaluation	58,920	-	-	-	-	-	58,920
Transfers	708,173	19,332	-	1,054,232	(1,812,262)	30,525	-
Additions	1,225,605	376,989	-	1,243,829	574,648	832,054	4,253,125
Transfer to investment property	(807,706)	-	-	-	-	-	(807,706)
Disposals	-	-	(78,212)	(119,022)	-	(10,992)	(208,226)
Depreciation	(221,012)	(516,250)	(12,553)	(811,230)	-	(800,399)	(2,361,244)
Closing net book value	12,548,891	2,390,001	31,815	3,493,637	-	4,275,916	22,740,260
As of 31 December 2009							
Cost or valuation	12,548,891	5,588,960	69,930	9,620,267	-	8,523,401	36,351,449
Accumulated Depreciation	-	(3,198,959)	(38,115)	(6,126,630)	-	(4,247,485)	(13,611,189)
Net book value	12,548,891	2,390,001	31,815	3,493,637	-	4,275,916	22,740,260
As of 31 December 2008							
Cost or valuation	12,013,711	5,883,421	392,029	10,127,950	1,237,614	7,942,056	37,596,781
Accumulated Depreciation	(428,800)	(3,373,491)	(269,649)	(8,002,122)	-	(3,717,328)	(15,791,390)
Net book value	11,584,911	2,509,930	122,380	2,125,828	1,237,614	4,224,728	21,805,391

Certain land and buildings have been pledged as collateral in support of a line of credit granted to FBC; see Note 17.

If land and buildings were stated on the historical cost basis, the amounts would be as follows:

	2009 \$	2008 \$
Cost	10,463,330	9,338,005
Accumulated depreciation	(1,673,744)	(1,540,238)
Net book value	8,789,586	7,797,767

8. Goodwill

	2009 \$	2008 \$
Balance as of 1 January	1,454,195	1,454,195
Accumulated impairment	-	-
Balance as of 31 December	1,454,195	1,454,195

9. Investment in Joint Venture

The Group is a party to a joint venture agreement involving RFMBT, a bank incorporated in The Bahamas and Royal Bank of Canada (RBC), a bank registered in The Bahamas, whereby the Group and RBC each own 50% of the shareholding of RFMBT and have agreed that RFMBT would operate as a joint venture with rights to operate in The Bahamas and Barbados in the business of merchant banking.

Under the joint venture agreement, the Group is entitled to 30% of RFMBT's net income for five years (commencing with the year ended 31 December 2008) before sharing equally the remaining net income with RBC. The net present value of this priority to net income had originally been calculated at \$3.6 million based on projections of net income for the first five years of the joint venture; following the recalculation of the net present value of this clause during 2009, the entitlement was written down by \$0.1 million (2008: \$1.6 million), which is included in "other income/(loss)" in the consolidated statement of comprehensive income. As of 31 December 2009, the carrying value of the entitlement totalled \$1.4 million (2008: \$2 million).

Movements in investment in joint venture comprise:

	2009 \$	2008 \$
Balance as of 1 January	5,439,181	6,267,410
Increase/(Decrease) in investment in joint venture	1,235,380	(828,229)
Balance as of 31 December	6,674,561	5,439,181

The increase/(decrease) in investment in joint venture comprises:

	2009 \$	2008 \$
30% of net income/forfeited entitlement	570,175	(61,710)
The Group's share of profits/(losses)	665,205	(766,519)
Increase/(Decrease) in investment in joint venture	1,235,380	(828,229)

The consolidated financial information of the joint venture as of 31 December 2009 and for the year then ended follows:

	2009 \$	2008 \$
Royal Fidelity Merchant Bank & Trust Limited		
ASSETS		
Cash on hand and at banks	24,426,407	33,061,346
Investment securities	15,227,801	10,258,747
Loans and advances to customers	9,293,734	10,688,879
Prepayments and other assets	1,833,278	491,521
Property, plant and equipment	621,774	435,512
Intangible asset	1,657,738	1,671,117
Total assets	53,060,732	56,607,122
LIABILITIES		
Customer deposits	38,758,105	43,094,502
Accrued expenses and other liabilities	1,563,681	2,634,258
Total liabilities	40,321,786	45,728,760
EQUITY		
Share capital - ordinary shares	11,000,000	11,000,000
Retained earnings/(Accumulated deficit)	1,738,946	(121,638)
Total equity	12,738,946	10,878,362
Total liabilities and equity	53,060,732	56,607,122
The Group's interest in total equity	6,674,561	5,439,181

10. Customer Deposits

	2009 \$	2008 \$
Demand deposits	42,463,081	50,299,347
Savings deposits	33,934,328	39,158,965
Escrow deposits	825,488	768,726
Term deposits	268,946,674	258,690,411
Accrued interest	4,511,350	4,147,942
Total	350,680,921	353,065,391

Included in customer deposits are deposits from banks totalling \$5,674,524 (2008: \$20,368,499). Certain term deposits carry interest rates linked to US LIBOR. All other deposits carry interest rates ranging from 2.00% to 7.25% (2008: 2.00% to 7.25%) per annum.

11. Loans from Banks

	2009 \$	2008 \$
The Bank	1,772,295	2,018,967
FBC	4,999,998	-
Total	6,772,293	2,018,967

The Bank

The Bank's loan represents the balance drawn down against a \$3 million line of credit advanced to the Bank from a commercial bank. The loan bears interest at an annual rate equal to the BS Prime rate plus 1.50%, is supported by a charge over 6,600,000 (2008: 6,600,000) ordinary shares of FBB, and is repayable on demand.

FBC

During 2009, FBC entered into a credit facility agreement with RBC whereby RBC agreed to make available the sum of \$4,999,998 secured by the pledge of 916,667 ordinary shares in RFMBT. The credit facility bore interest at a rate of US\$ 30-day LIBOR plus 3.50%, and was fully repaid during February 2010 with the security returned to the Bank.

12. Debt Securities

	2009	2008
	\$	\$
Series A redeemable fixed rate (7.00%) notes; 2017	4,917,069	4,909,653
Series B redeemable floating rate (BS Prime + 1.75%) notes; 2022	9,820,328	9,812,359
Series C redeemable fixed rate (7.00%) notes; 2013	2,966,837	2,958,803
Series D redeemable floating rate (BS Prime + 1.75%) notes; 2015	6,913,168	6,900,833
Short-term note issued to related party	-	3,227,855
	24,617,402	27,809,503
Accrued interest	280,947	297,759
	24,898,349	28,107,262

During 2008, as part of a \$50,000,000 note programme approved by the directors of FBB, FBB offered through private placement, \$10,000,000 of unsecured fixed and floating rate notes consisting of Series C - \$3,000,000 redeemable 7% fixed rate notes due 30 May 2013 and Series D - \$7,000,000 redeemable floating rate notes (BS Prime rate plus 1.750%) due 30 May 2015. Interest is payable semi-annually on 30 May and 30 November each year. Costs of the notes issue totalled \$150,000, all of which were paid to a related party, and are being amortised on an effective yield basis over the life of the notes.

During 2007, FBB offered, through private placement, \$15,000,000 of unsecured fixed and floating rate notes consisting of Series A - \$5,000,000 redeemable 7% fixed rate notes due 19 October 2017 and Series B - \$10,000,000 redeemable floating rate notes (BS Prime rate plus 1.750%) due 19 October 2022. Interest is payable semi-annually on 19 April and 19 October each year. Costs of the notes issue totalled \$294,202 and are being amortised on an effective yield basis over the life of the notes.

Also during 2007, FBB issued a promissory note of \$12,227,877 in settlement of the purchase of an investment portfolio from RFMBT (Note 5). The promissory note was unsecured, accrued interest at the rate of 5.50% per annum and was payable on or before 31 May 2008. In May 2008, the agreement was amended and RFMBT agreed to subscribe for \$3 million of Series D floating rate notes issued by FBB in partial repayment, with the balance to be repaid in monthly installments of \$1,000,000 plus accrued interest commencing 4 July 2008 with interest at BS Prime rate on the outstanding balance. The note was repaid in full during 2009.

13. Capital - Ordinary Shares

	2009	2008
	\$	\$
<i>Authorised</i>		
5,000,000 ordinary shares of \$0.10 each	500,000	500,000
<i>Issued and fully paid</i>		
4,210,232 (2008: 3,500,599) ordinary shares of \$0.10 each	421,023	350,060
<i>Share premium</i>		
1,000,000 ordinary shares at a premium of \$4.90 per share	4,900,000	4,900,000
2,432,099 ordinary shares at an average premium of \$1.96 per share	4,756,790	4,756,790
68,500 ordinary shares at an average premium of \$9.90 per share	678,151	678,151
709,633 ordinary shares at an average premium of \$4.00 per share	2,838,536	-
	13,173,477	10,334,941
Total capital - ordinary shares	13,594,500	10,685,001

14. Capital - Preference Shares

	2009	2008
	\$	\$
<i>Authorised</i>		
3,000,000 Class A non-voting 8.00% cumulative redeemable preference shares of \$0.10 each	300,000	300,000
2,000,000 Class B non-voting 5.50% cumulative convertible Redeemable preference shares of \$0.10 each	200,000	200,000
10,000,000 Class C non-voting BS Prime rate plus 0.75% (minimum 7.50%) cumulative preference shares of \$0.10 each	1,000,000	1,000,000
	1,500,000	1,500,000
<i>Issued and fully paid</i>		
350,000 Class B non-voting 5.50% cumulative convertible Redeemable preference shares of \$0.10 each	350,000	-
Share premium	3,150,000	-
	3,500,000	-
1,200,000 Class C non-voting cumulative redeemable preference shares of \$0.10 each	120,000	120,000
Share premium	11,880,000	11,880,000
	12,000,000	12,000,000
Total capital - preference shares	15,500,000	12,000,000

The Class B non-voting cumulative convertible redeemable preference shares are redeemable at the sole option of the Bank, except in the event of a change of control, and redemption is subject to the approval of the Central Bank. At the option of the holder, 50% of the preference shares may be converted to ordinary shares, at a price of \$4.10 per ordinary share, 18 months after issuance (effectively 30 June 2011). Dividends are payable quarterly in arrears, at the sole discretion of the Directors of the Bank, at an annual rate of 5.50% for 18 months and 8.00% on any shares remaining after the conversion option has expired. The preference shares rank ahead of ordinary shares in the event of liquidation.

The Class C non-voting cumulative preference shares are redeemable at the sole option of the Bank, except in the event of a change of control, and redemption is subject to the approval of the Central Bank. Dividends are payable quarterly in arrears, at the sole discretion of the Directors of the Bank, at an annual rate of 0.75% above BS Prime rate, subject to a minimum rate of 7.50%. The preference shares rank ahead of ordinary shares in the event of liquidation.

15. Critical Accounting Estimates and Judgments in Applying Accounting Policies

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Impairment losses on mortgages, consumer and other loans

The Group reviews its loan portfolios to assess impairment at least on a quarterly basis. In determining whether an impairment loss should be recorded in the consolidated statement of comprehensive income, the Group makes judgments as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of loans before the decrease can be identified with an individual loan in that portfolio. This evidence may include observable data indicating that there has been an adverse change in the payment status of borrowers in a group, or national or local economic conditions that correlate with defaults on assets in a group. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when scheduling its future cash flows. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any differences between loss estimates and actual loss experience.

16. Related Party Balances and Transactions

Related parties include key management personnel (including directors) and those entities that have the ability to control or exercise significant influence over the Group in making financial or operational decisions, and entities that are controlled, jointly controlled or significantly influenced by key management personnel and entities noted earlier.

Related party balances and transactions, not disclosed elsewhere in these consolidated financial statements, are as follows:

	2009	2008
	\$	\$
ASSETS		
Cash at bank	539,626	-
Investment securities	4,729,939	14,845,751
Other assets	-	107,755
	5,269,565	15,053,506
	2009	2008
	\$	\$
LIABILITIES		
Customer deposits (excluding directors and officers)	8,190,310	17,368,499
Debt securities	4,243,500	3,227,855
Accrued expenses and other liabilities	2,567,387	2,187,356

Loans to and deposit from directors and officers totalled \$5,107,950 (2008: \$5,039,468) and \$1,635,636 (2008: \$2,109,642), respectively. As of 31 December 2009, 80.13% (2008: 76.10%) of the Group's issued ordinary shares is held by directors and other key management personnel.

Accrued expenses and other liabilities above represent a loan from the Group's defined benefit pension plan, which bears interest at a rate of 6.50% per annum.

17. Commitments

Loan commitments

In the normal course of business, various credit-related arrangements are entered into to meet the needs of customers and earn income. These financial instruments are subject to the Group's standard credit policies and procedures. As of 31 December 2009, the Group had outstanding loan commitments amounting to \$6,568,233 (2008: \$18,359,749).

Lines of credit

The Bank has arranged a line of credit of \$3,000,000 (2008: \$3,000,000), of which \$1,227,705 (2008: \$981,033) is undrawn as of 31 December 2009.

FBC has arranged a line of credit of US\$2,500,000 (2008: US\$2,500,000) with a financial institution operating within the Cayman Islands. This facility, which was not utilised as of 31 December 2009, is supported by a charge over certain of FBC's land and buildings and is renewable annually.

FBB has pledged \$3,000,000 (2008: \$3,000,000) of Bahamas Government Registered Stock to support a credit facility of an equal amount with another Bahamian commercial bank. The facility bears interest at an annual interest rate equal to 0.5% above the BS Prime rate on borrowings up to \$1 million and 1.25% above the BS Prime rate for borrowings in excess of \$1 million with a standby fee of 0.25% per annum on any unused portion of the facility. As of 31 December 2009, this facility was not utilised (2008: fully utilised and included in customer deposits).

As of 31 December 2009, unused lines of credit with commercial banks aggregated to \$6,727,705 (2008: \$3,481,033).

Operating lease commitments

The future minimum rental payments required under non-cancellable leases as of 31 December 2009 are as follows:

	2009	2008
	\$	\$
2009	-	631,201
2010	436,481	442,426
2011	403,278	397,333
2012	289,000	289,000
2013	289,000	289,000
2014 and later	154,000	154,000
Total minimum payments	1,571,759	2,202,960

18. Contingent Liabilities

The Group is involved in various legal proceedings covering a range of matters that arise in the ordinary course of business activities. Management is of the view that no significant losses will arise as a result of these proceedings.

19. Employee Benefits

The Group participates in a defined benefit pension plan and defined contribution pension plans (the Plans) in accordance with the legal requirements of the countries in which the Group operates.

The latest actuarial valuation of the Group's defined benefit pension plan was carried out as of 31 December 2009. The amounts recognised in the consolidated balance sheet for the defined benefit pension plan are as follows:

	2009	2008
	\$	\$
Present value of funded obligations	3,003,740	2,745,618
Fair value of plan assets	(3,036,134)	(2,626,890)
Benefit obligations shortfall/(in excess) of plan assets	(32,394)	118,728
Unrecognised actuarial losses	(543,598)	(680,223)
Asset recognised in the consolidated balance sheet	(575,992)	(561,495)

Movements in the asset recognised in the consolidated balance sheet are as follows:

	2009	2008
	\$	\$
Asset as of 1 January	(561,495)	(553,913)
Expense recognised in the consolidated statement of comprehensive income	177,747	173,726
Contributions	(192,244)	(181,308)
Asset as of 31 December	(575,992)	(561,495)

The principal actuarial assumptions (expressed as weighted averages) as of the consolidated balance sheet date are:

	2009	2008
Discount rate	6.50%	6.50%
Expected return on plan assets	6.50%	6.50%
Future salaries increases	5.50%	5.50%
Proportion of employees opting for early retirement	4.00%	4.00%

Employees in the defined benefit pension plan contribute a percentage of gross salary. Employees in the defined contribution pension plans contribute a percentage of gross salary, and the Group matches employee contributions. Employees in the defined contribution pension plans vest 20% upon completion of 4 years of employment and fully vest upon completion of 10 years of employment.

20. Reserve For Credit Losses

The reserve for credit losses was created by FBB through the appropriation of retained earnings in order to meet the requirements of the Central Bank for credit loss provisions. The reserve represents the Group's share of FBB's reserve, which is the provision required by the Central Bank in excess of amounts calculated in accordance with IFRS.

21. Capital Management

The Group's objectives when managing capital, which is a broader concept than 'equity' on the face of the consolidated balance sheet, are:

- To comply with the capital requirements set by the regulators of the jurisdictions where entities within the Group operate;
- To safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for its shareholders and benefits for other stakeholders; and
- To maintain a strong capital base to support the development of its business.

Capital adequacy and the use of regulatory capital are monitored by the Group's management, employing techniques designed to ensure compliance with guidelines established by the regulators. The required information is filed with the regulators on a quarterly basis.

The Central Bank of The Bahamas, the Group's principal regulator, requires that the Group maintains a ratio of total regulatory capital to risk-weighted assets at or above a minimum of 8%. During 2009, the Group complied with all of the externally imposed capital requirements to which it is subject, except FBC whose capital adequacy ratio was marginally below the minimum requirement set by the Cayman Islands Monetary Authority. There were no regulatory consequences to the breach and during 2010 the Group has contributed additional capital to remedy this breach.

22. Financial Risk Management

Strategy in using financial instruments

By their nature, the Group's activities are principally related to the use of financial instruments. The Group accepts deposits from customers at both fixed and floating rates, and for various periods, and seeks to earn above-average interest margins by investing these funds in high-quality assets - predominantly mortgages. The Group seeks to increase these margins by consolidating short-term funds and lending for longer periods at higher rates, while maintaining sufficient liquidity to meet all claims that might fall due.

The Group also seeks to raise its interest margins by obtaining above-average margins, net of allowances, through lending to commercial and retail borrowers with a range of credit standings. Such exposures involve not just on-balance sheet loans and advances, but also guarantees and other commitments such as letters of credit, and performance and other bonds.

The principal risks which arise from the Group's core activities that must be effectively managed include credit, interest rate, price and liquidity risks. The Group does not use derivative instruments to manage any of these risks.

Credit risk

Credit risk is the risk that a counterparty may be unable to pay amounts in full when due. Impairment provisions are provided for losses incurred as of the consolidated balance sheet date (Note 6). Significant changes in the economics or sectors that represent a concentration in the Group's portfolio could result in losses that are different from those provided for as of the consolidated balance sheet date. Management therefore carefully manages its exposure to credit risk.

The Group's credit committee is responsible for approving and monitoring the Group's credit exposure, which is done through review and approval of the Group's lending policy, and limits on credit exposure to individual borrowers and sectors. Prior to advancing funds, an assessment is made of the credit quality of each borrower. The Group does not use an automated credit scoring system. It is the Group's policy to lend responsibly and establish loans that are within a customer's ability to repay rather than relying exclusively on security.

Maximum credit exposure at the year end approximates the carrying value of all assets. The classes of financial instruments to which the Group is most exposed are loans to customers (Note 6) and certain investment securities (Note 5).

The table below provides further information on mortgages, consumer and other loans by payment status as of 31 December 2009.

	2009		2008	
	\$m	%	\$m	%
Not impaired				
- Neither past due or impaired	214.3	64.4	310.6	89.6
- Past due 3 months but not impaired	77.5	23.3	27.0	7.8
Impaired				
- Past due 3 - 6 months	19.4	5.8	4.6	1.3
- Past due 6 - 12 months	9.9	3.0	1.4	0.4
- Past due over 12 months	11.8	3.5	2.9	0.9
	332.9	100.0	346.5	100.0

The composition of the loan portfolio as of 31 December 2009 is as follows:

	2009		2008	
	\$m	%	\$m	%
Family residential property	207.2	62.2	207.9	60.0
Commercial property	22.2	6.7	28.3	8.2
Consumer	41.3	12.4	42.3	12.2
Overdrafts	26.3	7.9	31.5	9.1
Cash secured	7.2	2.2	7.5	2.1
Undeveloped land	28.7	8.6	29.0	8.4
	332.9	100.0	346.5	100.0

In The Bahamas, the average mortgage loan balance is \$93,000 (2008: \$89,000) and the average consumer loan balance is \$20,000 (2008: \$20,000) with the largest exposure to a single customer totalling approximately \$1.5 million (2008: \$1.4 million). Mortgage loans can extend up to 24 years, and consumer loans up to 10 years.

In the Cayman Islands, the average mortgage loan is \$255,346 (2008: \$236,000) and the average consumer loan is \$8,752 (2008: \$4,002) with the largest exposure to a single borrower totalling approximately \$3.1 million (2008: \$2.9 million).

As of 31 December 2009, non-performing loans comprise mortgage loans totalling \$30.8 million (2008: \$8.6 million) and consumer loans totalling \$10.5 million (2008: \$3.2 million).

Credit-related commitments

The primary purpose of these instruments is to ensure that funds are available to a customer as required. Guarantees – which represent irrevocable assurances that the Group will make payments in the event that a customer cannot meet its obligations to third parties – carry the same credit risk as loans.

Commitments to extend credit represent unused portions of authorisations to extend credit in the form of loans, guarantees or letters of credit. With respect to credit risk on commitments to extend credit, the Group is potentially exposed to loss in an amount equal to the total unused commitments. However, the likely amount of loss is less than the total unused commitments, as most commitments to extend credit are contingent upon customers maintaining specific credit standards.

The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

Geographical concentrations of financial assets

The Group has a concentration of risk in respect of geographical area, as both customers and assets held as collateral are primarily based in The Bahamas and the Cayman Islands.

As of 31 December 2009, loans in The Bahamas totalled \$204 million (2008: \$204 million) and the Cayman Islands totalled \$129 million (2008: \$142 million); and loan commitments in The Bahamas totalled \$4 million (2008: \$15 million) and the Cayman Islands totalled \$3 million (2008: \$3 million).

Interest rate risk

Interest rate risk is the risk that the future cash flows or fair value of a financial instrument will fluctuate because of changes in market interest rates. The Group takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on both its fair value and cash flow risks. Interest margins may increase as a result of such changes but may reduce gains or create losses in the event that unexpected movements arise.

The Group does not attempt to hedge specifically against the impact of changes in market interest rates on cash flow and interest margins and relies on the fact that the loan portfolio generally is based on floating interest rates linked to the BS Prime rate or US\$ LIBOR that generally reset within three months of any change in these rates and has financial liabilities that finance these loans but at lower interest rates. The Group maintains a general policy of fixing the interest rate spread between interest earned on financial assets and interest incurred on financial liabilities.

As of 31 December 2009, the Group is exposed to fair value interest rate risk on approximately \$8 million (2008: \$8 million) of its debt securities which are at fixed interest rates for 10 years, and does not hedge against this risk. The remaining debt securities are at floating interest rates linked to the BS Prime rate.

The Bahamas Government Registered Stock in the Group's investment portfolio are at floating rates linked to the BS Prime rate.

Price risk

Price risk is the risk that the fair value and/or amounts realised on sale of financial instruments may fluctuate significantly as a result of changes in market price. This risk is present specifically in investments in mutual fund shares. The investments in mutual fund shares are represented by investments in three funds managed by a related party. The funds' assets are Bahamas based and are 60% equity and 40% fixed income in one fund and 100% fixed income in another; and the third fund is invested in a basket of international indices. The funds' investments are diversified and the funds do not use leverage.

Liquidity risk

Liquidity risk is the risk that the Group is not able to meet its financial obligations as they fall due or can do so only at an excessive cost.

The Group's liquidity policy is to maintain sufficient liquid resources to cover cash flow imbalances and fluctuations in funding, to retain full public confidence in the solvency of the Group and to enable it to meet all financial obligations. This is achieved by maintaining a prudent level of liquid assets, through management control of the rate of growth of the business and maintaining high levels of capital.

As additional support, the Group maintains committed undrawn credit facilities; see Note 17.

The table below analyses financial assets and liabilities into relevant maturity groupings based on the remaining period to the contractual maturity dates as of the consolidated balance sheet date.

	Repayable on demand \$m	Up to 3 months \$m	3 - 12 months \$m	1 - 5 years \$m	More than 5 years \$m	Total \$m
As of 31 December 2009						
ASSETS						
Cash on hand and at bank	41.2	4.6	2.3	-	-	48.1
Investment securities	4.7	-	4.0	6.2	13.3	28.2
Mortgage, consumer and other loans	15.9	7.2	22.5	41.2	240.1	326.9
Other assets	2.8	4.9	-	2.2	-	10.0
Total assets	64.6	16.7	28.8	49.7	253.4	413.2
LIABILITIES						
Customer deposits	97.6	78.6	161.3	13.2	-	350.7
Loans from banks	6.8	-	-	-	-	6.8
Debt securities	-	0.3	-	9.6	15.0	24.9
Other liabilities	1.5	3.8	0.4	-	2.6	8.3
Total liabilities	105.9	82.7	161.7	22.8	17.6	390.7
Net liquidity gap	(41.3)	(66.0)	(132.9)	26.9	235.8	

	Repayable on demand \$m	Up to 3 months \$m	3 - 12 months \$m	1 - 5 years \$m	More than 5 years \$m	Total \$m
As of 31 December 2008						
ASSETS						
Cash on hand and at bank	24.5	0.9	-	-	-	25.4
Investment securities	14.8	-	0.3	7.8	13.7	36.6
Mortgage, consumer and other loans	3.0	8.2	26.1	54.0	250.0	341.3
Other assets	6.9	5.3	-	-	-	12.2
Total assets	49.2	14.4	26.4	61.8	263.7	415.5
LIABILITIES						
Customer deposits	86.9	94.6	151.0	20.6	-	353.1
Loans from banks	2.0	-	-	-	-	2.0
Debt securities	-	3.5	-	3.0	21.6	28.1
Other liabilities	-	6.0	1.5	-	2.2	9.7
Total liabilities	88.9	104.1	152.5	23.6	23.8	392.9
Net liquidity gap	(39.7)	(89.7)	(126.1)	38.2	239.9	

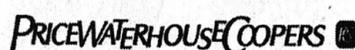
Regulatory authorities set limits for liquidity balances. The Group was in compliance with these requirements during the year, except FBB whose liquidity ratios were in breach of Central Bank requirements during a portion of 2009; the breach was remedied and as of 31 December 2009, FBB was in compliance with all requirements.

23. Fiduciary Risk Management

The Group is susceptible to fiduciary risk, which is the risk that the Group may fail in carrying out certain mandates in accordance with the wishes of its customers. To manage exposure, the Group generally takes a conservative approach in its undertakings.

24. Fair Values of Financial Instruments

Financial instruments utilised by the Group comprise the recorded financial assets and liabilities disclosed in these consolidated financial statements. The Group's financial instruments are principally short-term in nature, have interest rates that reset to market rates, or are fair valued; accordingly, their fair value approximates their carrying value. For long-term financial liabilities with fixed interest rates, there has been no change in market rates since the issuance of the financial liabilities and therefore, the carrying value approximates fair value.



PricewaterhouseCoopers
 Providence House
 East Hill Street
 P.O. Box N-3910
 Nassau, Bahamas
 Website: www.pwc.com
 E-mail: pwcba@pwc.com
 Telephone (242) 302-5300
 Facsimile (242) 302-5350

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Fidelity Bank & Trust International Limited

We have audited the accompanying consolidated balance sheet of Fidelity Bank & Trust International Limited and its subsidiaries (together, the Group) as of 31 December 2009 and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this consolidated balance sheet in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on this consolidated balance sheet based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the balance sheet is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated balance sheet presents fairly, in all material respects, the financial position of the Group as of 31 December 2009 in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we emphasise that the accompanying consolidated balance sheet does not comprise a complete set of financial statements in accordance with International Financial Reporting Standards. Information on results of operations, cash flows and changes in equity is necessary to obtain a complete understanding of the financial position, performance and changes in financial position of the Group.

Priscilla Cooper

Chartered Accountants
 10 August 2010

NOTICE

NOTICE is hereby given that FANISHA GANETTE ANTOINE of Stapledon Gardens, P.O. Box N-7060 Nassau, Bahamas is applying to the Minister responsible for Nationality and Citizenship, for registration/naturalization as a citizen of The Bahamas, and that any person who knows any reason why registration/naturalization should not be granted, should send a written and signed statement of the facts within twenty-eight days from the 18th day of AUGUST 2010 to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **JUANITA BODIE** of Sandilands Allotment, of the Eastern District of the Island of New Providence, intend to change my son's name from **LISTON KYLE COLEBROOKE** to **JAYDEN KYLE BODIE**. If there are any objections to this change of name by Deed Poll, you may write such objections to the Chief Passport Officer, P.O.Box N-742, Nassau, Bahamas no later than thirty (30) days after the date of publication of this notice.

NOTICE

In the matter of EAST BAY SECURITIES LTD.

Notice is hereby given that the creditors of the above-named Company are required, on or before the 16th day of September, A.D., 2010, to send their names and addresses, and the particulars of their debts or claims to the undersigned Liquidator of the said Company at its Registered Office, Windermere Corporate Management Limited, New Providence Financial Center, East Bay Street, P. O. Box CR-56766, Nassau, Bahamas, and if so required by notice in writing from the undersigned, to come in and prove such debts or claims, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

DATED the 16th day of August, A.D., 2010.

John M. Lawrence
 Liquidator

NOTICE

IN the Matter of EAST BAY SECURITIES LTD.

At a General Meeting of the Members of the above-named Company held at the Registered Office of the Company, Windermere Corporate Management Limited, New Providence Financial Center, East Bay Street, Nassau, Bahamas on the 16th day of August, A.D., 2010, the following Resolution was duly passed, namely:

RESOLVED THAT the Company voluntarily wind up its affairs and dissolve its corporate existence and that Mr. John M. Lawrence be appointed Liquidator of the Company for the purposes of such winding up and dissolution.

DATED the 16th day of August, A.D., 2010

Joan L. Thompson
 Assistant Secretary

EAST BAY SECURITIES LTD.

Notice is hereby given in pursuance of Section 249 of The Companies Act that a General Meeting of the Members of the above-named Company will be held at the Registered Office of the Company, Windermere Corporate Management Limited, New Providence Financial Center, East Bay Street, Nassau, Bahamas on the 16th day of September, A.D., 2010 at 10.00 o'clock in the forenoon for the purposes of having an account laid before them, showing the manner in which the winding up has been conducted, and the property of the Company disposed of, and of hearing any explanation that may be given by the Liquidator, and also of determining by a Resolution of the Members the manner in which the books, accounts and documents of the Company, and of the Liquidator thereof, shall be disposed of.

DATED the 16th day of August, A.D., 2010.

John M. Lawrence
 Liquidator

LEGAL NOTICE

LEGAL NOTICE OF DISSOLUTION

International Business Companies Act
 (No. 45 of 2000)

In Voluntary Liquidation

Notice is hereby given in accordance with Section 137 (8) of the International Business Companies Act, No.45 of 2000, the Dissolution of LOMARK AGROINDUSTRIAL CONSULTANTS LTD. has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 17th day of May, 2010.

Alberna Money
 ALBERNA MONEY
 LIQUIDATOR

LEGAL NOTICE

LEGAL NOTICE OF DISSOLUTION

International Business Companies Act
 (No. 45 of 2000)

In Voluntary Liquidation

Notice is hereby given in accordance with Section 137 (8) of the International Business Companies Act, No.45 of 2000, the Dissolution of KUBERNES LEGAL CONSULTING SERVICES LTD. has been completed, a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register. The date of completion of the dissolution was the 17th day of June, 2010.

Alberna Money
 ALBERNA MONEY
 LIQUIDATOR

INTERNATIONAL SPORTS

Pascal retains light heavyweight title

MONTREAL (AP) — Jean Pascal beat Chad Dawson on points Saturday night after the fight was stopped in the 11th and retained his WBC light heavyweight title at the Bell Centre.



PASCAL

The fight was halted after an accidental clash of heads opened a deep cut above Dawson's right eye and prevented the American from continuing.

It went to the scorecards, and Pascal (26-1) got the win over Dawson (29-1) when the judges turned in two cards of 106-103 and another of 108-101.

"Chad Dawson is a great fighter, but now I know I also belong among the best in the world," Pascal said. "I showed that I'm the best light heavyweight in the world and that I should be on the pound for pound list."

Dawson and his promoter Gary Shaw were upset with Montreal referee Michael Griffin, who they said allowed Pascal to hold on several

occasions, and Canadian judge Jack Woodburn, who turned in the 108-101 score while British and American judges had it 106-103.

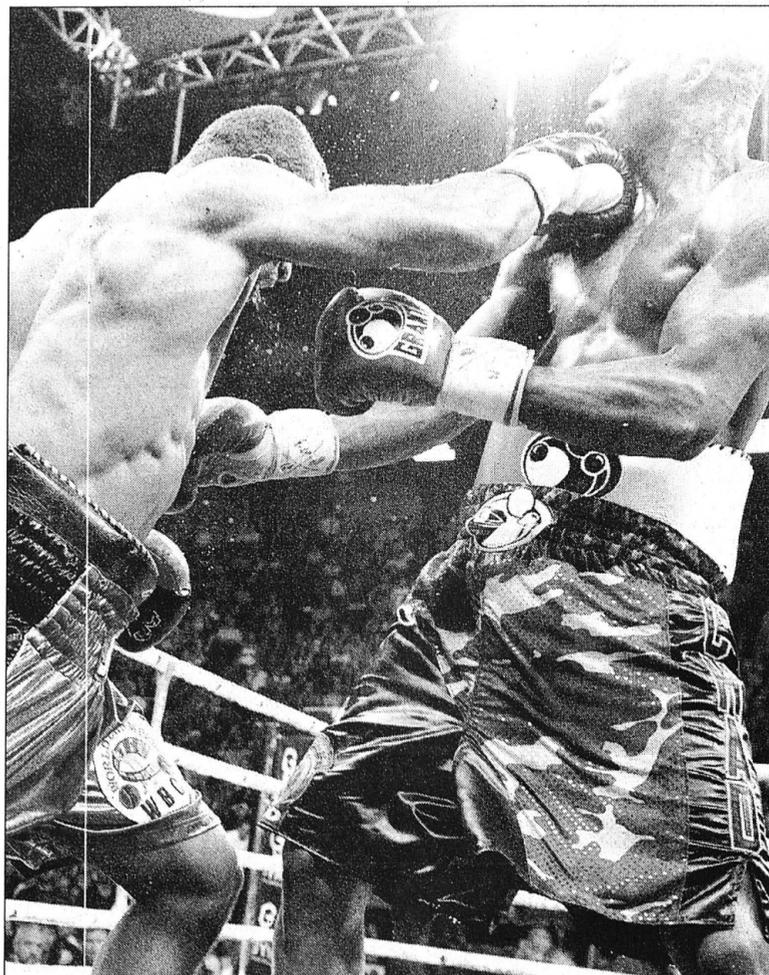
There was a rematch clause in the fight contract that surely will be exercised, but Shaw said any new fight will not include Griffin and Woodburn.

"The head butt was intentional in my estimation," Shaw said. "I thought the ref should have let Chad fight the last two rounds. He had Pascal in trouble."

Dawson was hurting Pascal with combinations and the local favourite appeared to be in trouble when his head came up and made contact with Dawson's forehead, opening the cut that stopped the fight. "I know for sure I'm not a dirty fighter and it wasn't an intentional head butt," Pascal said. "Why would I need to do that? I was leading the fight."

Dawson also was upset with the decision, saying his opponent should be happy with his "little victory."

"There were four or five head butts and the ref didn't do anything," he said. "But we have a rematch clause and I will be back and I will bring the title back to the States."



POUND FOR POUND: Montreal's Jean Pascal (left) lands a right hand on the chin of American Chad Dawson during their fight for the WBC light-heavyweight championship at the Bell Centre in Montreal on Saturday.

(AP Photo)



SHARAPOVA

Sharapova pulls out of Rogers Cup with foot injury

MONTREAL (AP) — Maria Sharapova says she has pulled out of the Rogers Cup in Montreal because of a left foot injury.

The Russian star reached the final at the Cincinnati Masters on Sunday, but says she started to feel pain in her heel in the second set of the 2-6, 7-6 (4), 6-2 loss to Kim Clijsters.

Sharapova says on her website that the pain "kind of scared me, so I have been forced to pull out of Montreal. I am hoping I just need a few days of rest."

The three-time Grand Slam champion moved up three spots to No. 12 in the WTA rankings released Monday.

Kaymer might be capable of more majors

By **DOUG FERGUSON**
AP Golf Writer

SHEBOYGAN, Wis. (AP) — Even with the Wanamaker Trophy at his side, Martin Kaymer could not believe he was a major champion.

Neither could anyone else. Even after winning the PGA Championship, he had to share the spotlight with hard-luck Dustin Johnson, the victim of a two-stroke penalty on the final hole when he grounded his club in a bunker without realizing he was in a hazard.

It will be hard to mention

Whistling Straits without thinking of Johnson, just as Jean Van de Velde and his comical collapse remains such an ingrained part of the history at Carnoustie.

It might take another major for the 25-year-old German to get his due.

Not many would be surprised if he did.



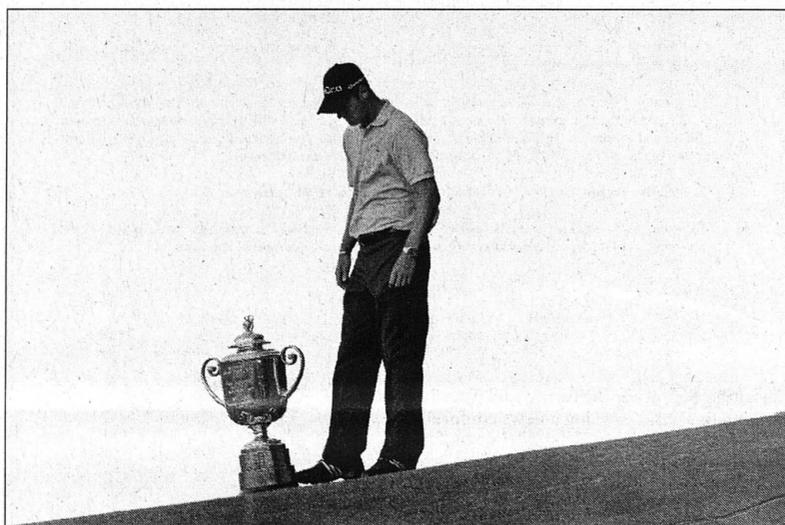
KAYMER

Kaymer was in his second year on the European Tour when he won the Abu Dhabi Championship, then finished birdie-birdie-eagle in Dubai to finish one shot behind Tiger Woods.

"You've got to watch this kid play," Ernie Els said early in 2008. "He's going to be something, I promise you."

Consider the promise fulfilled.

Lost in the controversy over what should constitute a bunker at Whistling Straits were the clutch putts Kaymer made in the final round Sunday. First came the 15-foot



MAJOR TROPHY: German Martin Kaymer (inset) admires the Wanamaker Trophy after winning in a playoff in the PGA Championship golf tournament on Sunday at Whistling Straits in Haven, Wis.

(AP Photo)

par putt on the 18th hole in regulation to earn his spot in the playoff. Then came another 15-footer on the par-3 17th, the second of a three-hole playoff to catch up to Bubba Watson.

The end was anticlimactic for everyone but Kaymer.

He rapped in a 2-foot bogey putt to finish one shot ahead of Watson in the playoff, calmly plucked the ball from the cup and had to muster up some emotion to commemorate his first major.

Typical stoicism of a German? Not really.

"If I would have made that par putt in the playoff, I probably would have freaked out," Kaymer said. "But it was only a little bit more than a foot to win it. And when I was walking toward the putt, I just thought I should really think about that feeling, what I have now. I really wanted to enjoy that moment."

Perhaps there was enough time to think about growing up in Germany, where two-time Masters champion Bernhard Langer was the only golfing hero in a soccer-mad country.

Kaymer started kicking a ball around when he was 3, only picking up golf when his father and brother took him to a public driving range when he was 10. He enjoyed the time spent with family, and his natural athleticism made it clear he would be an athlete.

It was only a matter of choosing, and Kaymer appears to have made the right choice.

"Obviously, soccer is bigger in Germany than golf," he said. "But for me, I enjoyed to be out on the golf course early in the morning by myself, nobody disturbing me. That was for me one of the nicest moments."

Those days of solitude might be behind him.

The victory Sunday was the sixth for Kaymer, who joined the European Tour in 2007. He first got attention by shooting a 59 on a mini-tour in Europe, and earning his card on its Challenge Tour by finishing four on the money list in only eight events.

He won successive weeks

in the French Open and Scottish Open last year and has been taking baby steps in the majors.

This was a giant leap. "The majors are the biggest tournaments that you can win in your career," he said. "And just knowing that I can win a tournament like that gives me huge confidence for any other tournament I will play for the rest of my career. This was the toughest field all year."

Even so, he never considered Whistling Straits the place to win his first major.

Kaymer was more focused on a strong finish when he started the final round four shots behind Nick Watney. His goal was to do well enough to lock up his spot in the Ryder Cup, which he attended last year as a guest of European captain Nick Faldo.

"I was never really expecting myself to win here on Sunday," Kaymer said. "I know that I had a chance, but majors ... they are a little bit different than normal golf tournaments that we play week to week."

Imagine his surprise when he made birdie on the par-5 second, then a brilliant shot with the wind at his back on the 489-yard fourth hole that put him atop the leaderboard when Watney began to crumble.

"I said to my caddie on the sixth hole, 'It doesn't really matter what happened today, but it's the first time in my career that I'm leading a major championship. It's a pretty cool feeling,'" Kaymer said.

He tried not to look on the back nine, but the pressure was evident over the final few holes. Kaymer kept his cool.

Kaymer was sad to see Johnson eliminated from the playoff with the two-stroke penalty, a bizarre end to a strange year in the majors. No matter what happens, though, his name is on the trophy.

2010

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SPORTS

**SPORTS
IN BRIEF**

FROM page 16

day, August 24, when the Commando Security Truckers are up to play the Mighty Mitts at 7pm. That is to be followed by the Freedom Farm Horsemen against the Dorsey Park Boyz.

**SOFTBALL
WAKE FOR WOOD**

THE softball and baseball communities are expected to assemble at the Banker's Field at the Baillou Hills Sporting Complex 7pm tonight for a wake in memory of the late Tyrone 'Ron, Figure' Wood.

Then on Thursday night, a Memorial Service is set for 7pm at Bethel Baptist Church, Meeting Street. The funeral service is slated to be held 1pm Sunday at Harvest Time Baptist Church in Hatchet Bay, Eleuthera.

Brett Favre is back in Minnesota

By JON KRAWCZYNSKI
AP Sports Writer

EDEN PRAIRIE, Minn. (AP) — Brett Favre is back in Minnesota, right on schedule.

For the second year in a row, the quarterback who spends his summers on the verge of retirement was driven to Vikings headquarters on the Tuesday following the team's first preseason game. Just like last August, news helicopters followed his vehicle from a local airport and dozens of fans and media gathered at the entrance to Winter Park to greet him.

"Circus in Winter Park," tight end Visanthe Shiancoe tweeted. Nothing the Vikings haven't seen before.

On Aug. 18, 2009, Favre boarded a private plane from Hattiesburg, Miss., and arrived in Minnesota. Coach Brad Childress picked him up and brought him to the team facility. He practiced the same day and suited up for a pre-season game three days later.

This time around, the Vikings sent three of Favre's closest friends on the team — Jared Allen, Ryan Longwell and Steve Hutchinson — to Hattiesburg to bring him back for one more shot at a Super Bowl.

Longwell filled the role of Favre's chauffeur and three local television stations broke into programming to show the kicker's black BMW SUV rolling down the road.

"Helicopters acting like they are following O.J.," Shiancoe tweeted. "Where is the bronco."

Longwell pulled into the team complex as the fans cheered and photographers snapped pictures, whisking him to a back entrance.

"Brett Favre for President!!" receiver Bernard Berrian tweeted.

Favre's website posted a message earlier saying "stay tuned for breaking news from the Minnesota Vikings today on Brett Favre's possible return."

Presumably, Favre did not make the trip just to tell the Vikings he was retiring, but the team issued no formal confirmation that the star quarterback was taking back his starting job. He is, however, under contract — the second season in a two-year, \$25 million deal.

The Vikings instead issued a media schedule for Wednesday, announcing that coach Brad Childress will hold his regular news conference following practice. The team also said that a "media availability with QB Brett Favre is to be determined."

Favre will turn 41 in October and has flirted with retirement for years, while playing for the Green Bay Packers, the New York Jets and now the Vikings. He threw 33 touchdowns and seven interceptions last season to help Minnesota reach the NFC title game.

FINA Worlds: Swift masters 'swim' home nine medals

AT the XIII FINA World Masters Championships 2010 in Sweden, Swift swimming club was represented by Percy Knowles, Andy Knowles and Nancy Knowles in three different age groups, 80-84, 55-59, and 50-54 respectively.

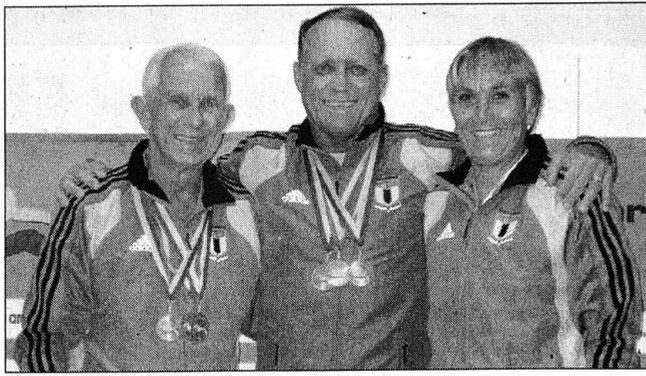
Considered the biggest swim meet in the world with 6,700 athletes, this year's World Championships had lots of competition, and reinforced the values of friendship, understanding and fitness.

The Masters competed in age groups from 25 to 95-year-olds. The swimming took place in the Swedish town of Gothenburg that used two 50 meter pools for the competition — the Valhalle Swimming Arena and the Lundby Swimming Arena.

The women would swim in one pool and the men in the other and each day the venue would switch for both. With the size of the meet, medals are presented for the top 10 performers in each event.

Percy won five medals with a 5th in the 400 free in 9:41.82, an 8th in the 200 free in 4:27.21, an 8th in the 50 breast in 56.45, an 8th in the 100 breast in 2:19.04 and a 6th in the 200 breast in 5:06.70.

Andy won four medals with a 4th in the 400 free in 5:00.28, an 8th in the



MEDAL HAUL: Percy (far left), Andy and Nancy Knowles.

200 free in 2:21.93, a 9th in the 50 free in 28.71 and a 10th in the 800 free in 10:45.56.

Nancy improved her times as she competed in the 50 and 100 fly in 43.80 and 1:45.33, and the 100 free in 1:30.93.

Andy and Nancy also competed in the 3K Open Water Swim, finishing 9th and 32nd respectively in their age groups. The Open Water Swim was done in 69-degree water in a lake with over 900 swimmers competing.

Swift swimming club's masters' programme has now attended two World Championships and four US National Championships.

Masters swimming is still the best way to get into shape and to have fun with friends while doing it. The next World Masters Swimming Championships are scheduled for Italy in 2012 and the next short course and long course US Nationals are set for Arizona and Auburn respectively in 2011. And Swift plans to be represented.

No coach, no problem for Andy Murray

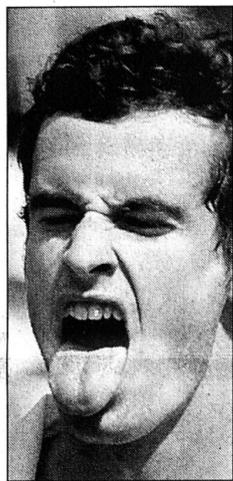
MASON, Ohio (AP) — Andy Murray has been doing just fine so far without a coach.

Since splitting in late July with Miles Maclagan, his coach for three years, the fourth-ranked Murray has reached the finals at Los Angeles and beaten top-ranked Rafael Nadal and No. 2 Roger Federer in Toronto to sail into this week's Cincinnati Masters on a high note.

"I felt great last week," Murray said Tuesday during a news conference. "It's only been a few weeks (without) a coach, and I'm happy on my own. I played some of my best tennis last week. I think I've improved since Wimbledon."

The 23-year-old Scot will take the No. 4 ranking and seed into a second-round match Wednesday against 58th-ranked Frenchman Jeremy Chardy.

Murray, who won in Cincinnati in 2008, is hoping that this year's tournament is the next step on the road to a US Open title.



NO COACH: Andy Murray reacts to losing a point to Sam Querrey during their final match at the Farmers Classic tournament.

(AP Photo)

Murray dropped just one set while rolling through the Rogers Cup in Toronto, capping his

week with a 6-3, 6-4 win over No. 1 Rafael Nadal in the semifinals before overcoming several rain delays to knock off the second-ranked Federer 7-5, 7-5.

"Hardcourt has been my best surface for the past years," said Murray, who's reached two Grand Slam finals, the Australian Open this year and the 2008 US Open. "This year, I think I've played well in Grand Slams. I played very well last week."

Murray will have to avoid the upset run that cropped up at the \$2.4 million Western & Southern Financial Group Masters again on Tuesday, when 12th-seeded Mikhail Youzhny and 16th-seed Gael Monfils became the latest seeded players to get knocked out.

Youzhny fell to 41st-ranked Frenchman Richard Gasquet 2-6, 6-4, 6-1, just after Monfils was eliminated by 67th-ranked Colombian Alejandro Fal-la 6-3, 6-4. Wimbledon finalist

Tomas Berdych cruised to a 6-4, 6-4 win over 102nd-ranked Paul-Henri Mathieu to become the first player to reach the round of 16. The seventh-seeded Berdych will face 20th-ranked Marcos Baghdatis, who was pushed by No. 25 Thomaz Bellucci to three sets and a tiebreaker before prevailing 6-2, 4-6, 7-6 (4).

Also on Tuesday, No. 36 Mardy Fish took out 34th-ranked Gilles Simon 7-6 (4), 7-5, 53rd-ranked Denis Istomin dominated No. 107 James Blake, 6-3, 6-0, 33rd-ranked Philipp Kohlschreiber rallied for a 6-7 (2), 6-3, 6-4 win over No. 63 Horacio Zeballos, No. 58 Jeremy Chardy knocked off No. 45 Florian Mayer, 6-2, 7-6 (4), 32nd-ranked Julien Benneteau edged No. 35 Michael Llodra 3-6, 6-3, 6-2 in an all-French matchup, No. 27 Ernests Gulbis defeated No. 101 Donald Young 7-6 (5), 6-4 and 30th-ranked Lleyton Hewitt advanced when Yen-Hsun Lu retired with Hewitt leading 6-4, 4-0.

Pacers guard Collison excited over new team

By CLIFF BRUNT
AP Sports Writer

INDIANAPOLIS (AP) — New Indiana Pacers point guard Darren Collison is thankful for the chance to lead an NBA team after just one year in the league.

Collison had an outstanding rookie season in New Orleans before being traded to Indiana last week. He averaged 18.8 points and 9.1 assists in 37 starts for New Orleans last season while All-Star Chris Paul was out with an injury.

Collison said Tuesday that he expected to back up Paul for years and was surprised by the trade. Now, he's the man.

"I didn't think it would come this fast," Collison said. "I could only imagine, in my eyes, playing behind the best point guard in the league and learning from him for so long and learning a lot from him."

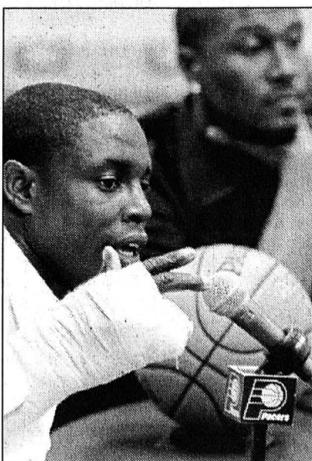
Uncertainty ruled in New Orleans for much of the offseason. The team had a change in management and hired a new coach.

Collison never expected to be the one to get moved.

"I had no idea," he said. "I really thought I was going to be on that team for a long time. This trade came out of left field for me, but it's a good thing."

Collison will join forward Danny Granger and center Roy Hibbert to form the team's young nucleus. Granger averaged 24.1 points last season and is on the USA team that will play in the world championships in Turkey. Hibbert emerged last season as a rising star, averaging 11.7 points and 5.7 rebounds.

"Once I heard about the trade and



NEW PACERS: Darren Collison talks about injuring his hand as he and James Posey (background) are introduced by Indiana Pacers yesterday during news conference.

(AP Photo)

the players I was going to be playing with, it definitely brought excitement to me," Collison said.

Pacers president Larry Bird described Collison last week as the missing piece the Pacers needed. Collison said he'll take such compliments in stride.

"Nothing's going to change for me," he said. "I'm always going to continue to work on my game and stay humble, and whatever happens, happens. With all these expectations, it's not going to change anything for me."

Collison toughened up last season

while working with Paul.

"Anytime you play against one of the top players in the NBA and you practice against him every day, you're going to have to get better," he said. "My mentality was: 'I know I'm not going to beat him out for his spot, but if I can compete and play hard every day in practice, I'm going to get better.'"

The Pacers also got veteran forward James Posey in the four-team swap that sent Troy Murphy to New Jersey.

Posey wants to make it tough for the Pacers coaches to sit him down. He has won championships with the Miami Heat and Boston Celtics, and wants to bring his winning approach to Indiana.

"I'm going to come in here, lead by example, work hard and compete at a high level," he said. "At the end of the day, it's about working hard and winning basketball games."

Collison and Posey join a team that pushes the tempo on offense — Indiana averaged nearly 101 points last season. Collison said his game is a perfect match for Jim O'Brien's system.

"It fits in real good," he said. "I like the style of play and the way he likes to coach. It fits in real fine with the way I play. All the pieces are falling into place for the organization and for me."

Collison hopes to bring the same approach that made him successful in New Orleans to Indiana.

"You can't really control what happens, but you can control how you get better as a player," he said. "When I did get the opportunity, I just seized the moment. I never looked back from there."

2nd Marathon Bahamas has new route, slogan

FROM page 16

hundreds of people to thousands of people with the specific objective of trying to ensure that a minimum of 20-25 per cent being from overseas."

Wilson, however, said the vehicle of the marathon is to be able to drive tourism, develop the economy and at the same time healthy lifestyles among Bahamians.

"Towards this end, we have achieved a major partnership in the Komen Organisation, the world's largest group of breast cancer survivors," Wilson said.

"As a result of that relationship, we have dramatically expanded our marketing capacity and also the quality of programme that we are going to put on."

Wilson announced that Komen has consented to bring in the highly acclaimed gospel group, 'Mary, Mary', to perform during next year's activities that are set to take place over the entire weekend of the marathon.

"We will have something going on from Thursday, Friday, Saturday and Sunday," Wilson said. "The idea is that people coming to the Bahamas will have a whole weekend of activities, not just the marathon."

On Friday, January 14, the Komen Organisation is expected to spearhead an outreach venture on breast cancer for men and women. Then on Saturday, January 15, there will be the Komen Bahamas Race for the Cure on Paradise Island with a survivor ceremony to take place on the site of the old Club Med.

From there, persons will be able to travel to the Wyndham Ambassador Beach for the 3-7pm Expo where a number of educational opportunities will be available for healthy living.

At 6am Sunday, January 16, the second annual Marathon Bahamas is scheduled to begin, but with a different route from last year.

The new 26.2-mile road race will start from the Junkanoo Beach, formerly known as Long Wharf, on West Bay Street and travel east into the sunrise along Bay Street and head over the new Paradise Island bridge.

From there, the runners will go through segments of Paradise Island, return over the old bridge and continue east to Montagu, then on to Shirley Street, taking in some of the historic sites before heading west on West Bay Street.

The turn-around point for the half-marathon will be at the Nassau Beach Hotel, but the full marathon will continue to travel all the way to Compass Point and return to the finish line at Arawak Cay.

"We're changing the route this year, but we think we have improved it," Wilson said. "And as we launch this year's marathon, we think we have broken down every aspect to make it better."

The Ministry of Tourism and Atlantis are both back to lend their expertise and support in making the marathon another grand success next year.

Pamela Richardson, who has ran in more than 80 marathons around the world, has been added to the organising committee as a consultant. She is hoping that the committee will continue to put on a world-class event that would exceed the participants' expectations.

"There is a fairly large contingent of Bahamians that frequent the Florida marathon, more specifically the Jacksonville Marathon that is in December," Richardson said.

"The average Bahamian runs about two marathons per year, but there are a lot of others who go into a lot of the other marathons around the US and those persons we have already contacted."

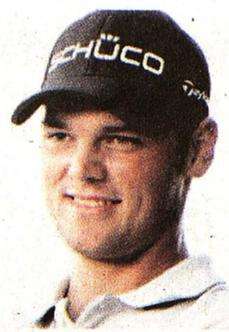
Grand Bahamian Delroy Boothe, winner of the first ever Marathon Bahamas, said he will definitely be back to defend his title.

"This first one caught me off guard because I didn't have the time to prepare properly for it," he noted. "But next year, I aim to win it again, run a faster time and break my national record."

Boothe, 38, holds the national record of two hours and 34 minutes that he set at the Jacksonville Marathon on December 18, 1999.

At the first annual marathon on February 14, 2010, Boothe clocked 2:59:31 to top a field that saw two other Bahamians take the top three spots. Sidney Collie was second in 3:11:33 and Grand Bahamian Keithlin Hanna crawled across the finish line in 3:13:20 after he literally collapsed at the end.

"This one I think will be much better. The course is new, so I have to get adapted to the course," said Boothe, who intends to come to town to train at least a month before the marathon is staged. "I know this one will attract a lot more people, but I really don't care who comes. I'm going out to defend my title."



Kaymer might be capable of more majors...

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2nd Marathon Bahamas has new route, slogan

By BRENT STUBBS
Senior Sports Reporter
bstubbs@tribunemedia.net

The second version of Marathon Bahamas has been launched with a new twist – a slogan that says “Running is better in the Bahamas” and a new route.

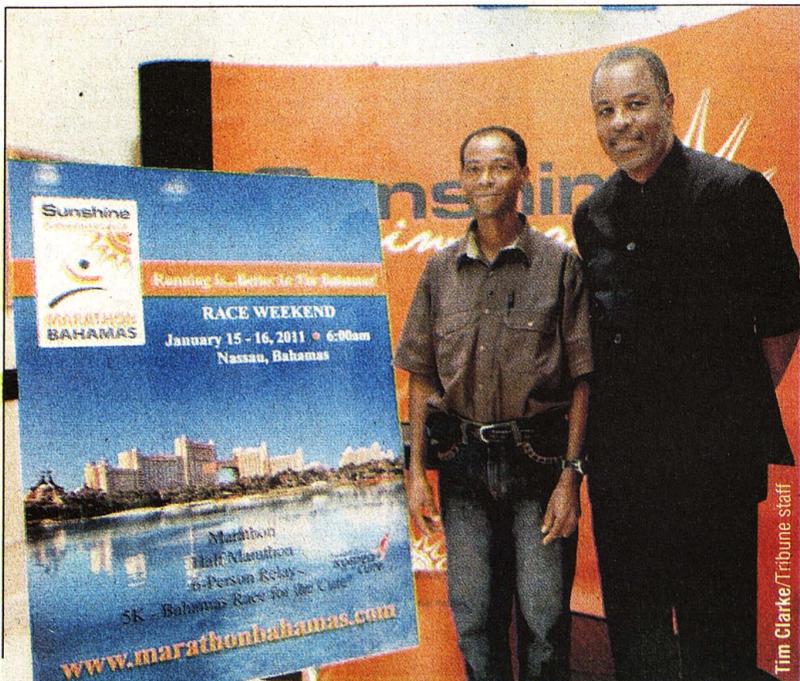
During a press conference at Sunshine Insurance yesterday, the organisers revealed that the 2011 edition of the 26.2-mile road race is slated to take place over the weekend of January 13-16.

After establishing the fact that they can host a world-class event following the first ever Marathon Bahamas in February, Franklyn Wilson, president and principal organiser, said they are not driven by numbers, but rather want to ensure the quality of the experience.

“We think we have achieved that, as evident by the reaction that we got from a lot of people. We think we have produced a world-class event,” he charged.

“That has created a platform that we seek to use now this year to go from seeking to attract

See MARATHON, page 15



Tim Clarke/Tribune Staff

WEEKEND: Marathon Bahamas' defending champion, 38-year-old Grand Bahamian Delroy Boothe, can be seen with Franklyn Wilson, the principal organiser of the event.

SPORTS IN BRIEF

TRACK BAHAMIANS AT YOUTH OLYMPICS

ON the first day of competition in the inaugural Youth Olympics in Singapore, Rashan ran 54.09 seconds to finish second in her first round heat of the 400m.

The winner in her heat was Robyn Reynolds of the US who clocked 53.21, a personal best. Bukola Abogunloko of Nigeria had the best time of the day, winning the fourth heat in 53.06sec.

The Nigerian has the second best time this year for athletes under 18 at 52.49. The best time is held by Shauna Miller of the Bahamas, the world junior champion at 52.45. Miller decided to skip the Youth Olympics. Brown advances in her event.

Ryan Ingraham jumped 2.07 metres in the high jump for ninth place. He also advances to the final later this week.

Today, Raquel Williams is scheduled to throw the shot put. She throws in third order and has a best of 12.60. Marvar Etienne runs out of lane seven in heat four of the first round of the 100. She has a best of 11.94. Julian Munroe also runs out of lane seven in the boys 100. His best is 10.97.

SOFTBALL NPSA ACTION

THE New Providence Softball Association (NPSA) is set to take a break to accommodate the “wake” and “memorial service” for the late Tyrone ‘Ron, Figure’ Wood tonight and Thursday night at the Banker’s Field at the Baillou Hills Sporting Complex.

The NPSA is slated to be back in action on Friday with a double header. In the 7pm opener, the Mighty Mitts are up to play the Dorin United Hitmen. That is all set to be followed by the feature contest between the Dorsey Park Boyz and the Del Sol Arawaks.

However, the NPSA is set to take another break on Saturday due to the funeral service of Wood, 51, that is scheduled to take place on Sunday in Hatchet Bay, Eleuthera.

The NPSA is expected to resume action on Tues-

SEE page 15

Freedom Farm's U-12 team finds winning formula

By BRENT STUBBS
Senior Sports Reporter
bstubbs@tribunemedia.net

BASEBALL

FREEDOM Farm's Under-12 boys baseball team found their winning formula again and have now booked their spot in the semifinal of the Cal Ripken/60 World Series in Wilson County, North Carolina.

After losing their second straight game on Monday night to round out the pool play as the number two seeds in the American Division, Freedom Farm rebounded yesterday to defeat Hamburg out of Arkansas 7-3 in six innings in the first round of the single elimination format.

Myron Johnson was the most valuable player of the game, striking out 13 with four hits and one walk.

His batting mate, Anton Ferguson, said the team “executed very well, just like we did at the start of the tournament,” and he had nothing but praise for his pitcher. “He did a good job,” Ferguson said.

As for the rest of the tournament, Ferguson said he's confident that they should be able to “win this.”

“All they have to do is stay focussed like we did today.”

Manager Greg Burrows Jr said he couldn't ask for a much better showing. “We finally put together some bunts and some squeeze and we got some home runs. Everybody was hitting,” Burrows Jr pointed out. “Myron was on his game today.”

Johnson also helped his own cause by going 3-for-4 with three runs and a RBI and Andy Ferguson was 2-for-4 with a two-run home run and two RBI.

Freedom Farm is set to play their semifinal game today against Kentucky. Burrows Jr said he intends to give the ball to Anthony Villone, who throws very hard and has a good curve ball. “If we win that game, we will be in the final,” he summed up.

Freedom Farm closed out the pool play with their second consecutive loss, dropping a 10-4 decision to the Grands Forks from North Dakota on Monday night at Onnie Cockrell Complex, Rock Ridge Elementary School.

The Southeast Regional champions still finished at number two in the Ameri-

can Division and ended up playing the Southwest Regional champions Hamburg from Arkansas, who finished third in the National Division.

“They played all right. Despite the magnitude of the game, it didn't mean anything to us,” said Burrows Jr as he was preparing for last night's game.

“We wanted to finish off the pool play with a win, but because we saw the game was getting out of hand, we put in some of our none pitchers because the game wouldn't have any impact on our standings.”

Burrows Jr said he still feels that Freedom Farm has the best team in the tournament and they will have to get back to the level that they played in their first two games as they will have to continue winning from here on in or come home empty handed.

Game

In Monday's game, Kirby Albury, who has joined the team from Abaco, was the starting pitcher. But after leaving the game in the fifth with the score tied at 5-5, Quinton Rolle came in relief and was tagged with the loss.

Grand Forks put together six runs in the seventh inning as they broke the game open to eventually off the win as Freedom Farm was held scoreless after scoring all four of their runs in the bottom of the third on just two hits.

Jasrado Chisholm started the rally when he got on base on an error. He reached second on Chavez Young's sacrifice bunt. Lucius Fox then walked and after Quinton Rolle popped up, Chisholm and Fox advanced to third and second.

On the next play, Anthony Villone had a two-run single to left-center field, scoring Chisholm and Fox. Myron Rolle then homered to drive in Villone.

Freedom Farm ended up with a total of seven hits. Jasrado Chisholm led the attack with a 3-for-4 plate appearance with a run scored; Myron Johnson was 2-for-4 with a run; Lucius Fox was 1-for-2 with a run and Anthony Villone 1-for-4 with a run.

BAHAMAS ELECTRICITY CORPORATION



NEW RATES & BILLING CHANGES

Effective July 1st, 2010 The Bahamas Electricity Corporation (BEC) has introduced new rates for all consumers in New Providence and the Family Islands. Billings for all consumers during this transition period will be carried out as follows:

- ✓ Bills for the service period May 16th to June 15th with the billing date July 3rd were mailed out on or around July 10th and were due for payment on July 23rd at the old rates;
- ✓ Bills for the service period June 15th to June 30th were estimated with a billing date of July 15th at the old rates. The bills for this abbreviated period are due for payment on August 6th;
- ✓ The new rate comes into effect for the service period commencing July 1st, 2010. Meter readings for this service period will take place at the end of July, and bills will be sent out in mid-August. Payment for this period will become due on September 6th, 2010.

Commercial accounts that were billed at the end of June at the old rates will receive their next bill at the end of July at the new rates.

The new rates as of July 1st, 2010 will be as follows:

TARIFF

RESIDENTIAL

0-200 units per month	10.95 cents per unit
201-800 units per month	11.95 cents per unit
Remaining units	14.95 cents per unit
Minimum monthly charge	\$5.00

COMMERCIAL

All units per month	15.00 cents per unit
Minimum monthly charge	\$10.00

GENERAL SERVICE

MONTHLY BILLS

UNIT CHARGE	KVA CHARGE
Demand charge per month	\$11.36 per KVA
0-900,000 units per month	8.70 cents per unit
Remaining units per month	6.20 cents per unit
Minimum monthly charge	\$ 568.00

TEMPORARY SUPPLIES

16.38 cents per unit	\$20.00 connection fee	\$10.00 per month Meter Rental
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FUEL CHARGE

(variable per unit to include total cost of fuel)

SPECIAL SERVICES

Special Reading, Check Reading, Fuse Replacement	\$5.00
Meter Test – Minimum charge	\$10.00
Visit with intent to disconnect	\$10.00
Residential Consumer	\$10.00
Commercial Consumer	\$15.00
Reconnection Fee	\$20.00
Returned Cheque Fee	\$15.00

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Baha Mar faces \$25m legal bill

By NEIL HARTNELL
Tribune Business Editor

AN independent expert has asserted that Baha Mar should pay \$12.174 million to Harrah's Entertainment to cover the gaming giant's legal and expert witness costs incurred in defending itself against breach of contract and other claims made over the two parties' failed \$2.6 billion joint venture to redevelop Cable Beach.

An August 10, 2010, report by court-appointed 'special referee', Marilyn Dershowitz, which has been obtained by Tribune Business, trimmed the initial bill submitted by Harrah's and its Bahamian subsidiary, Caesars Bahamas Investment Corporation, by just over \$110,000, but she largely accepted the gaming giant's clam and rejected assertions by Baha Mar's attorneys that the sum demanded was too large.

Ms Dershowitz's report also revealed that Baha Mar's own legal bill was "in excess of \$12.6 million", meaning that the Cable Beach developer may well face a cumulative legal bill - for its own attorneys and Harrah's - just under \$25 million. Its legal costs were ahead of Harrah's, with the gaming giant's law firm billing all its attorney's at a rate of \$490 per hour - something it alleged had saved its client \$900,000 in legal

SEE page 3B

Insurance industry: Regulator 'dissed' us

By NEIL HARTNELL
Tribune Business Editor

A furious Bahamian insurance industry has demanded that the sector regulator show it "a greater degree of respect", and warned that it will resist end-September deadlines to comply with the Insurance Act's regulations amid fears that "excessive capital requirements" will raise consumer premium prices and impair the regional competitiveness of local insurance players.

An August 13, 2010, letter sent to Lennox McCartney, the Insurance Superintendent, and Zhivargo Laing, the minister of state for finance, also pledged to "bring pressure to bear on the Government" to amend the Insurance Act 2005 and its accompanying regulations, warns that the issues it contains "could seriously and adversely damage the operations of many of the insurers and insurance intermediaries presently doing business in the country" if they are not resolved.

The letter, sent by the Bahamas General Insurance Association (BGIA) and signed by its chairman, Timothy Ingraham, which has been obtained by Tribune Business, expresses particular concerns over the "risk-rating" of insurers' balance sheet assets for purposes of capitalisation and solvency margin calculations. When such calculations are made, different classes of assets are 'discounted' according to the perceived risk attached to them (whether the

asset holder will recover 100 per cent of their investment/value), and the BGIA letter argued that the discounts assigned in the Insurance Act's regulations were "extremely punitive" in comparison to other regulatory regimes and rating agency requirements.

"In particular, corporate bonds, mutual fund and preference shares are inappropriately lumped into 'other assets', and receive a 100 per cent discount unless approved for a lower discount by the Commission," the BGIA letter said. "The industry is of the view that a 100 per cent discount is inappropriate for the overwhelming majority of such investments....."

The BGIA instead proposed discounts more in line with Canadian regulatory requirements, and warned of the Insurance Commission's proposed asset discounts: "The excessive level of the existing capital requirements will restrict the ability of local insurers to compete in the region and will lead to higher consumer prices."

"The requirement to seek approval for the use of a more appropriate discount factor for many of these 'other assets' will be a huge business interruption for the industry, will consume significant resources of the Commission, without yielding significant benefits."

The BGIA letter instead proposed that rather than a 100 per cent discount, mutual fund shares receive only a 15 per cent discount if they were in a fund recognised by the Securities Commission. Otherwise, a 25 per cent discount should be

applied. Corporate bonds were recommended for an 8 per cent discount if they were held in a company listed on a recognised exchange, 12 per cent otherwise; with the same requirement for preference shares - a 15 per cent discount if held in a listed company on a recognised exchange, 20 per cent if not.

The BGIA letter also warned that a 100 per cent discount on investments in ordinary shares of private companies was "excessive in the vast majority of circumstances", and should be reduced to 25 per cent.

And when it came to vesting assets, the BGIA, representing the Bahamian insurance sector, said this should only apply to liabilities in the Bahamas. Currently, it said the wording of the regulations was unclear, and could mean Bahamian insurers vest assets in this nation to support overseas branch liabilities - even though regulators there demanded the same. This, the BGIA warned, could "double the amount of assets needed to operate overseas branches".

In its letter, the BGIA said the Insurance Commission had failed to respond to a January 2010 letter it had submitted setting out concerns over the proposed Insurance Act regulations, and had also not moved to set up a meeting between the two organisations.

The same allegedly happened again with a May 2010 letter sent by the BGIA, with the Association also expressing disappointment over the format of briefing sessions conducted by the Insurance Commission on the new regulations.

In response, the letter sent by the BGIA and Mr Ingraham pledged: "The industry will bring pressure to bear on the Government to amend the Insurance Act 2005 to restructure the Insurance Commission and remove much of the discretionary powers of the Superintendent. "The Association, as it now represents the insurance industry in its entirety, must insist that it be shown a greater degree of respect; that promises of prior consultations made to it by the Insurance Commission of the Bahamas be respected; that there be formal meetings with all members of the Insurance Commission of the Bahamas; and that it receives a detailed response to its letters of January and May 2010."

And, to drive home its mood, the BGIA said the Bahamian insurance industry was "adamant in its resistance to the deadlines" set out by the regulator, particularly the September 30, 2010, deadline to comply with the regulations, as this was "unrealistic and unreasonable".

Instead, the BGIA asked for a two-year window to comply with the regulations, giving existing insurers and intermediaries two years until July 31, 2012, to comply with capital and solvency requirements. One year was sufficient to meet all other requirements. And the BGIA also urged that re-registration of all Bahamian insurance players under the new Act only take place when existing licences come up for renewal. It also called for the solvency calculation to be removed as a re-registration requirement.

Canadian investment in Bahamas hits \$11.9bn

By NEIL HARTNELL
Tribune Business Editor

THE Bahamas has seen inward Canadian foreign direct investment into this nation increase at a rate of 9 per cent per annum between 1987-2009, indicating the importance of negotiations between CARICOM and its northern neighbour over a new trade agreement, with a private sector consultant pledging to make up for a "shortfall" in Bahamian participation.

An overview of CARICOM-Canadian investment flows, prepared by the former's Office of Trade Negotiations, revealed that the Bahamas attracted some Cdn\$11.7 billion in inward investment from Canada in 2009, placing it second in the region behind the \$40.8 billion gained by Barbados - largely due to the latter's double tax treaty with Ottawa, which has made it the regional hub for Canadian companies.

That advantage could be

SEE page 3B

'Ungovernable limbo' costs developer \$85m

By NEIL HARTNELL
Tribune Business Editor

THE financier for a \$857 million Bahamian resort project has alleged it has "lost" the \$85 million invested to date because the development is in an "ungovernable limbo" due to stalling tactics employed by its former developer partner, with both parties now awaiting the New York State Supreme Court's ruling on whether to ratify a previous arbitration ruling.

Informed sources close to developments told Tribune Business yesterday that Justice Shirley Kornreich had heard arguments from attorneys representing both Plainfield Asset Management, the hedge fund that is the financier for the New Providence-based South Ocean development, and former development

\$857m South Ocean redevelopment's financing partner claims loss as it blasts former partner's 'stalling tactics', with both awaiting New York ruling

partner RHS Ventures, and had retired to determine whether the American Arbitration Association ruling that found in the former's favour should be converted into a legally-binding judgment/award.

Meanwhile, attorneys for Plainfield and its affiliates, Seaside Heights and New South Ocean Ventures, reacted with fury to what they perceived as further attempts by RHS Ventures and its principal, Roger Stein, to further delay the New York State Supreme Court's hearing and ruling on the arbitration award.

An August 2, 2010, letter sent to Jus-

tice Kornreich by the attorneys representing Mr Stein, RHS Ventures and RHS Holdings (Bahamas) warned that they would submit a motion to change the hearing's venue from New York County to the Bronx, and to disqualify the judge from hearing the case.

Informed sources close to developments told Tribune Business yesterday that Justice Kornreich had rejected this motion out of hand, but not before attorneys for Plainfield/Seaside had reacted with fury in their August 3, 2010, response.

David Hille, of White & Case, described the proposed RHS Ventures

motion as "entirely without merit, and represents nothing more than respondents' continuing strategem to delay and avoid enforcement of the final arbitration award".

Referring to the contents of that award, Mr Hille said the three-man arbitration panel "unanimously found" that RHS Ventures and Mr Stein had "been properly removed 'for cause'" as the New South Ocean project's general/developer partner in October 2008, a date that was almost two years' ago.

SEE page 3B

GAS TRACKER

Shell \$4.24

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The information contained is from a third party and The Tribune can not be held responsible for errors and/or omission from the daily report.

Judge: 'Resist' fraud label on offshore centres

By NEIL HARTNELL
Tribune Business Editor

A BAHAMIAN Supreme Court judge has urged observers to "resist" pinning the 'fraudster' and 'tax evader' labels on persons who use international financial centres such as this nation for legitimate purposes, warning that some demands from the G-20/OECD were contrary to Bahamian laws.

Justice Neville Adderley, in dismissing a claim brought by the Ecuadorean banking authorities against Ansbacher Bank & Trust and several Bahamian International Business Companies (IBCs) over an alleged \$150 million financial fraud, set out an impassioned defence of the Bahamas' right to participate in the global financial services business through providing products that facilitated legitimate, lawful tax minimisation.

Arguing that the G-20/OECD initiatives were being driven by "frustration" in high-tax countries about their inability to keep pace with legal tax avoidance structures and products devised by the likes of the Bahamas, Justice Adderley railed against the heavy-handed 'sanctions' threats that were designed to force this nation and others into Tax Information Exchange Agreement (TIEA) compliance.

Noting that the financial services industry was the second most important to the Bahamian economy, in terms of its contribution to national employment and gross domestic product (GDP), Justice Adderley said: "We must resist the temptation to pin a badge of fraud on persons who make use, legitimate use, of offshore jurisdic-

* Adderley blasts G-20/OECD structures for contravening Bahamian law, and says failure to disclose legal structures to home country regulators 'not a badge of fraud or indication of dishonest intent'

* Says high-tax nation 'frustration' over inability to keep up with Bahamas structures behind G-20/OECD initiatives

* Comments came in judgment dismissing \$150m fraud action brought by Ecuadorean authorities against Ansbacher (Bahamas) and Bahamian IBCs

tions like the Bahamas. "It has long been settled in English and international law that there is nothing wrong with a person so ordering his affairs to lessen his burden of taxes by lawfully avoiding (in contradistinction to evading) or otherwise making lawful use of offshore jurisdictions."

He added that "prudent professional advisers", who devised legal tax avoidance (minimisation) schemes for high net worth individuals and companies, would be unlikely to discuss their work with home country tax authorities because this would lead to legal loopholes becoming blocked off.

This, Justice Adderley said, would happen even if the

SEE page 3B

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BUSINESS

The scammers who target our elderly

THIS is a two-part article about financial abuse of the elderly (known as Elder Abuse). In this piece, we will define elder abuse in its many forms, but the focus will naturally emphasise the financial abuse that has become more prevalent in the Bahamas recently. Sadly, these matters hardly come to the attention of the public for various reasons that will be discussed.

Abuse is the mistreatment or neglect of an elderly person or disabled adult. Elder and Departmental Adult Abuse victims include adults aged 65 years old and over, and dependent adults aged between 18-64, who are physically, developmentally or emotionally disabled.

Types Of Elderly Abuse
Elder and Dependent Adult Abuse may include:
* Neglect – Abandonment or

deprivation of basic needs (including water, food, housing, clothing or medical care).

* Self Neglect - Unable or unwilling to care for one's self, or unable or unwilling to provide for one's self.

* Physical Abuse - Hitting, pushing, causing unnecessary pain, intentional misuse of medicine, causing injury and unnecessary restraint.

* Sexual Abuse - Inappropriate exposure, inappropriate sexual advances, inappropriate sexual contact, sexual exploitation and rape.

* Emotional or Verbal Abuse – This includes, humiliation, threats of harm or abandonment, isolation, non-communication or intimidation.

* Financial Abuse – This includes undue influence to change legal documents, misuse of property, theft or embezzlement.

Financial Abuse
Financial abuse can rob an elderly person of assets accumulated over a lifetime. Many elderly people are isolated, with family and friends far away. This makes them vulnerable to financial abuses, such as fraudulent schemes, inappropriate



by John S Bain

trust accounts and outright theft. Every year seniors are scammed and cheated out of their hard-earned money. These malicious scams rob seniors of their trust, their security and their financial future.

Scamming seniors is a widespread problem that covers every country and every island in the Bahamas. Our population needs to realise the importance of protecting seniors and their families from these scams, so the elderly can live an independent and secure life. This article will discuss the typical victim, who is most likely to abuse seniors, and how to protect seniors with the assistance

of a financial experts, law enforcement, social services and concerned citizens.

Examples of Financial Elder Abuse

Financial elder abuse can take many forms. Some signs that financial abuse may be occurring include:

- * Loss of valuable personal belongings in a nursing home or assisted living facility
- * Emptying of bank accounts
- * Forging the elderly person's signature on checks
- * Changing title on real estate, bank accounts, cars and other property
- * Changing the will to benefit a caregiver

Who commits elder financial abuse?

These and other forms of financial elder abuse are undertaken by people such as in-home caregivers, nursing home personnel, attorneys, accountants and physicians. People in a fiduciary relationship with the elderly person, such as a trustee or the holder of a power of attorney, may be defrauding the person whose resources they control. This is one of the most disgraceful aspects of elder abuse, that the persons entrusted to guide and protect the elderly are themselves abusing them.

We recently had a case where a grandchild employed with a Bahamian bank was forging the signature of her grandmother and fleecing the account. Who would have thought that your own family member, placed in a fiduciary position, would use their position to harm their own grand-

mother? Unfortunately, this is quite widespread and does not only occur in the Bahamas.

The perpetrators range from financial planners, telemarketers, charitable organisations and people claiming to be in the religious community to insurance agents and other persons in a position of trust.

The Typical Abused Elder

The typical victim of elder abuse is a widowed female in her mid-70s or older, living on a limited income, but it also occurs with elderly males, who may or may not have symptoms of dementia. They usually live with the perpetrator, often a spouse or adult child. Elder victims often do not report the abuse. The fear of retaliation, shame or fear of losing their home or independence are some of the reasons.

Financial Scams

Recently, the police revealed a plethora of financial scams being perpetrated on the Bahamian people. The elderly are most at risk of becoming a victim of these scams. Scams do not discriminate. Seniors can be vulnerable to quick fixes, a fast return on investments and, in their caring nature, believe a donation will help their community, religious organisation, charity or person in need. The victims of these scams are found across a broad spectrum of financial standing without regard to gender, nationality or ethnicity.

Internationally, the top 10 most common schemes include the following:

SEE next page

NASSAU DARTS ASSOCIATION
Notice of AGM and Registration
September 1st, 2010

Hideaway at 7:30 pm for registration
\$360 PER TERM
8:00 pm Meeting

Please note any new venues need to be authorized and checked by the Executive before registration.

Please contact through
www.bahamasdarts.com

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MECAR LIMITED
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Notice is hereby given that in accordance with Section 138(4) of the International Business Companies Act, 2000, **MECAR LIMITED** is in dissolution as of **August 17, 2010**.

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NOTICE

Notice is hereby given of the loss of Bahamas Government Registered Stock Certificate as follows:

Stock	Interest Rate	Certificate No.	Maturity Date	Amount
2014-2023	.37500%APR	68220	2023	\$110,500

We intend to apply to the Registrar to issue a replacement certificate. If this certificate is found, please write to: P.O. Box SS-19159, Nassau, NP, The Bahamas.

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LIQUIDATOR

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **AUGUSTA MARIA DELEVEAUX** of Nassau, Bahamas intend to change my name to **MARIA AUGUSTA DELEVEAUX**. If there are any objections to this change of name by Deed Poll, you may write such objections to the Chief Passport Officer, P.O.Box N-742, Nassau, Bahamas no later than thirty (30) days after the date of publication of this notice.

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **CURLEY UNA POWELL** of the Eastern District of the Island of New Providence one of the Islands of the Commonwealth of The Bahamas, intend to change my name from **IDELL POWELL (nee FOX)** to **CURLEY UNA POWELL**. If there are any objections to this change of name by Deed Poll, you may write such objections to the Chief Passport Officer, P.O.Box N-742, Nassau, Bahamas no later than thirty (30) days after the date of publication of this notice.

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The Public is hereby advised that I, **LEARNISE REUBEN SMITH** of Antigua Street, Carmichael Rd, P.O. Box N-7126 intend to change my name to **LEARNEX REUBEN SMITH**. If there are any objections to this change of name by Deed Poll, you may write such objections to the Chief Passport Officer, P.O.Box N-742, Nassau, Bahamas no later than thirty (30) days after the date of publication of this notice.

NOTICE

Aviation (Bahamas) Limited

Notice is hereby given that an Extraordinary General Meeting of the shareholders of the above-named company will be held at 132, Yorkshire Street, Nassau, Bahamas at 10 am on Wednesday 25th August, 2010.

By order of the Board
David J. Rounce, Secretary

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LIQUIDATOR

BUSINESS

Canadian investment in Bahamas hits \$11.9bn

FROM page 1B

negated to some extent by the Tax Information Exchange Agreement (TIEA) that the Bahamas recently signed with Canada, which ensures that the dividend profits of Canadian companies domiciled in the Bahamas will not be taxed upon repatriation back home.

CARICOM's Office of Trade Negotiations also described the Bahamas as being among the "most dynamic" countries in the Caribbean at attracting foreign direct investment from Canada, its 9 per cent per annum growth rate between 1987 and 2009 being bettered only by Barbados, at 22 per cent, and Trinidad & Tobago with 18 per cent.

Meanwhile, Hank Ferguson, the Bahamas Chamber of Commerce's trade consultant, in an e-mail sent on Monday to members of the Bahamian business community, urged local professionals and companies to play a full part in negotiations to replace the existing CARIBCAN trade agreement with Canada.

He said: "The Bahamas is party to these negotiations, and both the benefits and the related commitments/challenges are ours to address and secure. These negotiations are active and you should note that you still have the opportunity to shape these discussions by providing input to those that are representing our interests in these discussions.

"We are aware that our national consultations have not been as active as elsewhere in the region, and we will be addressing this shortfall in short order with a full schedule of private sector-led initiatives related to this and the other negotiations on our national trade agenda."

BAHA MAR, from 1B

costs.

Robert Sands, Baha Mar's senior vice-president of external and governmental affairs, told Tribune Business that the Cable Beach developer, which is still in the process of consummating its new \$2.6 billion partnership with two Chinese state-owned entities and seeking the necessary government approvals, would not be commenting on the recommended Harrah's award.

According to Ms Dershowitz's report, it was Baha Mar who insisted that a hearing on Harrah's legal cost demands be held, with "vociferous argument" having taken place as to whether this was necessary.

James Kearney, a partner at Harrah's US law firm, Latham & Watkins,

produced the billing records, and Ms Dershowitz noted: "He offered a comparison of time spent by the plaintiff and that spent by the defendants. That the fees of the defendants [Baha Mar] were in excess of \$12.6 million was not disputed; by contrast, the fees and expenses for which the plaintiff seeks reimbursement here are a bit over \$12.2 million."

Harrah's, the report to the New York State Supreme Court found, had to spend "enormous amounts of time" in responding to "plainly massive document requests" and deposition requests made by Baha Mar.

"And, indeed, the amount of fees generated by the defendants [Baha Mar] clearly reflect that this litigation resulted in a blitz of activity by the defendants, which obviously required

responsive action," Ms Dershowitz said. "As a first matter, it was clear that an enormous amount of money was at stake in this multi-billion dollar contract. And the defendant's [Baha Mar] expert contended that there were damages of approximately \$289 million."

Responding to Harrah's fee claims, Baha Mar's attorneys alleged that the legal billings were not specific enough and failed to show why certain actions, such as specific depositions, were necessary. Baha Mar's representatives also claimed that too many attorneys were involved with the case, and that staffing was too heavy - even though it was "clear at times that [Baha Mar] had more lawyers on the case".

However, Ms Dershowitz agreed with the arguments of Harrah's attor-

neys, who alleged that Baha Mar's counsel for the fee hearing had not been involved in the litigation, and thus "lacked knowledge of what had gone on and how the matter had proceeded".

Harrah's had sought \$12.29 million, broken down into \$11.24 million for attorneys' fees; \$398,802 for charges; and \$651,782 for litigation service providers. This, Ms Dershowitz said, reflected an amount that the gaming giant's legal advisers had reduced by \$92,745.

However, she rejected the claim for \$116,492 in research costs incurred by Lexis and Westlaw, deducting this from the \$12.29 million to find that Harrah's had a claim to recover \$12.173 million in legal costs from Baha Mar.

Cable's first half profit falls 36%

CABLE Bahamas' net income slumped 36 per cent during the 2010 half year to reach \$9.4 million at end-June 2010, the company said yesterday, adding its revenue growth continues to be in line with expectations for this year.

The BISX-listed firm said it continues to incur high "regulatory and professional" costs associated with the liberalisation of the communications sector. The company has aspirations of entering the voice services market by year-end 2010 subject to the regulatory approvals.

"During the second quarter these costs increased by 99 per cent over the same period in 2009, and accounted for almost 10 per cent of total operating expenses, compared to 5 per cent in 2009," the company's half-year and second quarter results revealed.

Operating expenses, which increased by 24 per cent quarter-over-quarter, caused earnings to be reduced by 10 per cent compared to second quarter results last year.

Cable Bahamas' revenue growth of \$44 million represented a 5 per cent increase over its June 30 year-to-date results.

The company saw cable television revenue reach \$11.7 million, data \$3.5 million and Internet \$7 million.

"During the quarter the company continued to focus diligently on meeting the obligations stipulated by the Utilities Regulation and Competition Authority (URCA) as prerequisites for its entry into the voice market," a Cable Bahamas release said.

"The company is preparing itself for entry into the market as soon as the obligations are met."

Judge: 'Resist' fraud label on offshore centres

FROM page 2B

schemes run from international financial centres were "valid and lawful". He added: "The court does not accept, therefore, without other admissible evidence, that failure to discuss with or disclose to the regulators of their home countries the details of lawful schemes of avoidance (or which they believe to be lawful) set up in international financial centres like the Bahamas is in itself a badge of fraud or an indication of dishonest intent."

The Bahamas and its financial services product menu had proven very attractive to wealthy Ecuadoreans, Justice Adderley noted, with International Business Companies, investment funds, trusts and other vehicles facilitating lawful

tax avoidance, proper wealth and estate planning.

Diving into what was driving the anti-international financial centre onslaught by the G-20/OECD, Justice Adderley said in his judgment: "We see today the manifestation of frustration of the high-tax countries in not being able to keep up with the various legitimate schemes devised by and for international financial centres like the Bahamas.

"Specifically, what some have called a heavy-handed and unilateral approach has been taken by the countries of the OECD vis-a-vis the international financial centres (which when located outside the OECD have the deprecative label of 'tax havens')."

Then, warning that many of

the G-20/OECD impositions seemed to run counter to, and possibly contravene, Bahamian law, Justice Adderley added: "They have devised various lists: the 'white' list, the 'grey' list and the 'blacklist'. These initiatives appear to be designed to set new evolving standards of disclosure in financial services required by the OECD countries, irrespective of the legislative framework of the respective offshore jurisdictions....."

"Damaging sanctions critical to their survival are threatened against those jurisdictions that do not comply."

Justice Adderley's comments came in a judgment that dismissed an action brought by the Central Bank of Ecuador, which involved an Ecuadorean

commercial bank, Banco Continental, that at its height had more than \$555 million in assets, 260,000 deposits (about 16 per cent of all Ecuadorean bank deposits) and 18 per cent of all bank loans.

That was prior to its 2008 collapse, and the Ecuadorean banking regulator alleged that the bank's wealthy controlling family, the Ortigas, committed a fraud on Inter-American Asset Management Fund (IAMF), a Bahamian-domiciled mutual fund, which they purportedly asset-stripped of \$150 million to prop up their bank in the mid-1990s.

The case, which was brought against Ansbacher (Bahamas) and its fellow defendants well before the bank was acquired by A. F. Holdings (the latter

has no connection to the affair, was dismissed by Justice Adderley.

(Bahamas) was drawn into it because it acted as IAMF's fund administrator.

The scammers who target our elderly

FROM page 2B

1. Ponzi Schemes
2. Senior Investment Fraud
3. Promissory Notes
4. Unscrupulous brokers
5. Affinity Fraud
6. Insurance Agent Securities Fraud
7. Prime Bank schemes
8. Internet Fraud
9. Mutual Fund Business Practices
10. Variable Annuities.

Although such data is not available in the Bahamas, we submit that most if not all of these scams are present here as well. The scammers manipulate people by getting them to send cash and provide personal information, such as National Insurance numbers and bank account information.

Seniors are offered inducements in the form of prizes, cash and large returns on an investment, but in reality it is a ploy to get at hard-earned money.

Why Scam the Elderly?

The reasons are many but they all stem from one basic premise...it's easy. Our current elder generation was raised to believe in honour and integrity. If you gave someone your word and shook on it, it was a done deal. Your honour demanded that you keep your word. As we regrettably know, it doesn't work that way any more.

We are also social animals. We need socialisation with others of our kind to function. And it's not terribly difficult to isolate a senior. At some point, the right and/or ability to drive

will be taken away. Public transportation in this county is abysmal and, if you've never taken public transportation, difficult and confusing to learn. Seniors become housebound and lonely. Once the senior is isolated they become totally dependent on anyone who will purport to take care of them. And, at that point, the abuser's got 'em!

According to our research, one lady claimed that she knew her grandchildren were taking her money but she did not care as long as they didn't leave her alone. In another case we were made aware of, the senior fought tooth and nail to keep the abusive caregiver, going so far as to testify for the defence, because she was so scared that no one else would take care of her.

Forensic Investigations

My firm has the experience and investigators to determine whether financial abuse is taking place.

Working with legal experts, we build a strong case against the individual or institution abusing the elderly person financially. Our goal is to recover the elderly person's property so he or she can live comfortably.

We have been helping people seek compensation for their financial losses. Working with sympathetic attorneys, we seek to obtain court rulings and settlements on behalf of clients, including those who have suffered financial elder abuse. If you or a loved one appears to be experiencing financial abuse, contact us, the police or a

knowledgeable attorney (but be careful, because even the legal fraternity in the Bahamas are not immune from allegations of financial elder abuse). We provide free initial consultations.

In next week's conclusion, we will tell you what you can do, especially if you work in a financial institution.

NB: John S. Bain is the managing partner in John S. Bain, chartered forensic accountants, with offices on Shirley Street. He may be contacted at 242-322-6656 or at john@johnsbain.com.

The second article in this series will be published by Tribune Business on Friday, August 20

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bahamasofficespace@gmail.com.

'Ungovernable limbo' costs developer \$85m

FROM page 1B

Despite a \$2.9 million award being made against RHS Ventures and Mr Stein, Plainfield's attorneys argued that the project had continued to languish, with the golf course - its key asset - and other development components, such as the 375 acres of real estate, depreciating in value.

"Nonetheless, [RHS Ventures and Mr Stein] continue to refuse to abide by the arbitration award, and to prevent petitioners from assuming the rightful role as general partner," Mr Hille alleged.

"As a result of respondents' ongoing misconduct, the partnership (in which [Plainfield/Seaside] have invested, and lost, in excess of \$85 million) continued to remain in ungovernable limbo. Respondents' latest delay tactic should not be permitted."

The South Ocean case also highlights how the fate of valuable Bahamian resort and other properties, plus valuable parcels of real estate, is increasingly being decided in foreign courts, which developers and their financiers have selected as the primary jurisdiction for resolving any disputes.

The stalled redevelopment of the southwestern New Providence property has also denied Bahamians potential business and employment opportunities at a time when they have been most needed, due to the economic recession.

The South Ocean redevelopment was originally scheduled to include a 140-room five-star resort; 400-room four-star resort; a 40,000 square foot casino; fractional villas; 180 timeshare units; second homes; a convention centre; marina; tennis facilities and spa.

The draft economic impact study for the South Ocean project projected that it would create 1,358 full-time jobs when fully open, plus 1,200 construction jobs.

Mr Stein had previously pledged to Tribune Business that he would seek to overturn the Arbitration Award decision, saying: "We are naturally disappointed in the arbitrators' decision, which we believe is fundamentally flawed and will not survive judicial review by the New York courts. We intend to seek to vacate the decision, as well as to explore every possible option to establish the truth."

A leading firm is seeking an Assistant Engineer.

Position Responsibilities:

- Design and installation of structural, electrical, mechanical and architectural finish systems for custom residential construction projects.
- Develop CAD/CAM schematics for the aforementioned systems and coordinate with the Project Engineer and related subcontractors to ensure timely and accurate completion of all related construction project work.
- Develop product and systems specifications and manage the sourcing and procurement of structural, electrical, mechanical and architectural finish products and systems as approved by the Project Engineer.

Additional Responsibilities:

- Review of subcontractor bids and competitive cost analysis under supervision of the Project Engineer.
- Also will be responsible for subcontractor performance reports and government compliance.

Position Requirements:

- Bachelors Science Degree in Civil Engineering (BSCE) or equivalent degree from an accredited university engineering undergraduate program.
- Must have a minimum of 8-10 years experience in the design and installation of structural, electrical, mechanical and architectural finish systems for custom residential construction projects.

Additional qualification requirements include:

- Thorough understanding of ASTM and related product certification programs
- Detailed knowledge of CAD/CAM engineering software
- Experience with project value engineering systems and procedures
- Knowledge of site development, environmental, geotechnical project management systems.

Interested persons must submit a resume to the following address:

**Human Resources Department
P.O. Box SS-5399
Nassau, Bahamas.**

The Tribune Taste

Bahamian culinary artists' long road to Caribbean competition

By ALESHA CADET
Tribune Features Writer

PREPARING for the Taste of the Caribbean' culinary competition in Puerto Rico next month, the Bahamian team is honing its skills by preparing a special meal for a dining room full with guests.

Leading up the competition, the Bahamas team dining trials will be held each Wednesday until August 25.

During the trials, which are held at Choices restaurant in the Culinary and Hospitality Management Institute on Thompson

Boulevard, the chefs prepare a three-course meal from a 'mystery basket' of ingredients.

Explaining the process, Clarence Rolle of the Ministry of Tourism said: "After each meal, the guests will critique the chefs and the bartender on the team. Their comments will be used to improve their skills and strategy, and after three weeks of practice, they will travel to compete against other Caribbean teams."

Mr Rolle said the competition is going to be very exciting.

"Each Caribbean country holds individual competitions to select the three chefs, one pastry chef and one bartender that will make their national team. Excitement builds in each country as the teams have local events where they practice for the competition," he said.

"The team is very focused on the win and I am very excited to be working along with the team," said DeAnne Gibson, an assistant manager in the Ministry of Tourism and

Aviation who is coordinating the team's efforts.

Ms Gibson pointed out that the Bahamas has a reputation of being a formidable culinary force.

Therefore, she said, the Bahamas team is already seen as a major competitor by the other teams.

However, she said, there is much that the team must do to prepare for next month's test.

It is very possible that the Bahamian team will have to become more familiar with ingredients that are popular in Caribbean, but rarely used in the Bahamas.

The ingredients for preparing meals will be a mystery until the last moment, Ms Gibson said.

"You might have saltfish, you might have flying fish where we use a lot of snapper and grouper. So we have to adjust our skills," she said.

At the Taste of the Caribbean event, a random drawing takes place where teams are assigned their competition spot and it is determined whether they will prepare a lunch or dinner dish.

The competition is a hot food competition where the competitors cook and present food to be judged on taste as well as execution of skills and presentation.

These competitions are somewhat larger in scope than cold food competitions, in that kitchen space is required, raw products and servers are provided. Hot food competitions are best to determine the skills required of chefs and cooks.

Ms Gibson told *Tribune Taste* that in the past the Bahamian team has won four medals – three gold and one silver.

"We have captured pastry chef of the year; in 2004 Sallie Gaskin won and in 2006 Tracy Sweeting won," she said.



TOP: The cook-off champions

LEFT: A 'Sweet Island Gal'.

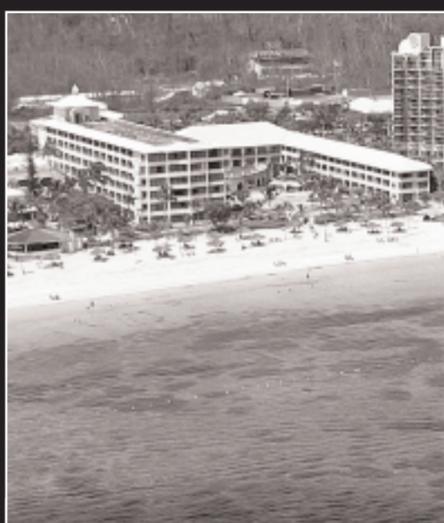
ABOVE RIGHT: The signature pastry dish.

LOWER RIGHT: The Bahamian team prepares for the competition.

Flash Back

Just a few images of what, we the Bahamas, looked like 40...50...60 years in the past.

BY ROLAND ROSE



The Nassau Beach Hotel

(clockwise) Ronnie Butler player here. Ann Landers gossiped here. Prince Charles danced here.

RONNIE Butler and his band entertained the tourists and locals for many years.

ANN Landers, the famous columnist, seen here with newspaperman Mark Bethel – who are they talking about?

PRINCE Charles danced during the 1973 Independence celebrations.

ENTERTAINMENT

The Tribune

entertainment



AWESOME
AUTOMOBILE enthusiasts gathered at the Bahamas Hot Rod Association MotorSports Park last weekend to show off their souped-up vehicles.

Island Tunerz car show

By **ALESHA CADET**
Tribune Features Writer

IN keeping with their motto, "speed, style, sound", Island Tunerz held its 6th Annual Summer Nationalz Car and Bike Show last Saturday at the Bahamas Hot Rod Association MotorSports Park in the Queen Elizabeth Sports Complex.

Scores of automotive enthusiasts participated in the event, showing off customised cars and motorcycles of all models and makes.

"Despite the rain, persons were able to see the many cars that put the 'wow' in showmanship, whether done by a professional or amateur," said Mia Campbell, president of Island Tunerz.

The category of "Best of Show" was close, but was ultimately won by Shane Freedman with his 2002 Mazda RX-7 sponsored by Bahamas Hydraulic Supply.

Ms Campbell said the competition was especially stiff this year and included three-time winner Leslie Rahming of Flying Low Audio, who this year had to settle for second place in the overall event.

Taking first place for "Best Motorbike" was Christine Sterling of Dean's Lane, Fort Charlotte.

"I have a lot of interest in cars and I like being around people that have the same interest as me. I mostly like to show off the engines," Ms Sterling said.

Women and cars

The fact that tinkering with engines is usually not a typical hobby for women has never bothered Ms Sterling.

"I have been living in the Bahamas for the past 18 years, and I've been entering car shows for the past five years. I like working with metal. Restoring old vehicles to show off my workmanship. It is a form of recycling and it provides me with an interesting

and cool ride.

"Right now my motorcycles are standing inside of my house, one is in the living room and the other one is in one of the bedrooms. My goal would be to have a garage full of them," she said.

Ms Sterling said her vehicles are not for sale, they are collector's items.

"After they are improved with the help of my husband and my friends I will enter them in car and bike shows."

Ms Sterling said she always receives compliments for her Puma 98cc motorcycle, which she said is "definitely a looker".

"I enter all shows, the next show is coming up on August 28. My ultimate goal is to have a workshop with lots of work stations, tools and equipment, especially a car lift to work more safely. My advice for women wanting to do the same, just do it, go for it, it's not hard."

Winning "Best Nissan" for his blue Nissan Skyline was Patrick Roxbury who had the trunk of his car customised for sound quality and added

six DVD screens to vehicle.

"I customised the engine, chromed it up a little.

"I won best Nissan and I got second place in 'Best Sound Quality'. I enter these car shows every year because I just love cars, my aim is to win a car show, all the car shows," he said,

Upgrading

Mr Roxbury told *Tribune Entertainment* that he does not get intimidated by the other contestants, he just tries to beat them at their own game.

"Every year I upgrade my car by adding something on it. I am trying to win this (show) coming up on August 28, in preparation for it I'm doing a little more to the inside, upgrading the upholstery."

The 6th Annual Summer Nationalz Car and Bike Show still has two more events outstanding – due to inclement weather last weekend, the burn-out competition and night racing were postponed until this Friday.

things 2DO

NOW - SEPTEMBER 10

• The Humane Society's First Annual Summer Fun Photography Contest

The Bahamas Humane Society 2010 Summer Fun Photography Contest has numerous different categories and age groups.

Each entry must be a 10 x 8 mounted print. Entry fee is \$10 per photo.

The contest is open to anyone, including professionals.

The aspiring photographers category is for children aged 10 and under.

The junior category is for children aged 11 to 15.

The adult category is for those aged 16 and above.

Print drop-off locations are as follows:

– The Bahamas Humane Society Shelter, Chippingham.

– Graham Real Estate on Shirley Street and Victoria Avenue

– Windermere West, Caves Village.

Prizes and awards will be given out during a cocktail party at the Bahamas Humane Society on September 18.

The top three photos in each class will be displayed on the evening.

NOW - OCTOBER

• Call for volunteers for CariFringe Festival

The Bahamas Arts Collective is asking for volunteer assistance for the inaugural CariFringe Festival which will take place October 1 - 11.

CariFringe is an umbrella multi-disciplinary cultural event with a wide range of activities including theatrical productions, concerts, art exhibitions, literary readings, social gatherings, workshops, forums, discussions, parties and craft markets from a variety of creative communities locally and regionally.

Partners and affiliates include Shakespeare in Paradise; Music Momentum Summit; FAM Fest; The Bahamas Writers Summer Institute (BWSI); Islands of the World Fashion; Thought Katcher Productions; Popopstudios Centre for the Visual Arts; Insitu Arch; Doongalik Gallery and Studios; The Downtown Nassau Partnership; 242 People Clothing Company, and The Hub among others..

Interested persons are asked to please contact CariFringe via e-mail at carifringe@gmail.com

NOW - SEPTEMBER 6

• The Math Clinic

PERSONS are encouraged to register for the Math Clinic, which specialises in one-on-one personal tuition for students of all levels from primary school to college. The clinic holds sessions on Mondays through Thursdays, from 4pm to 5:30pm, 6pm to 7:30pm, and on Saturdays from 11am to 2pm. The sessions are held at #2 Ferguson Way, Suite 1, off Marathon Road. Call 393-0202 or e-mail the.mathematics.clinic@gmail.com for more information.

INSIGHT

For the stories behind the news, read Insight on Mondays

Shakespeare in Paradise announces final production for this year's festival

"THE World is my Home – The Life of Paul Robeson" written and performed by actor/writer/comedian Stogie Amir Kenyatta is a critically acclaimed one-man Broadway style show that will have three performances at the National Art Gallery of the Bahamas.

The production is part of this year's Shakespeare in Paradise festival which will take place at various venues throughout New Providence from October 1-11.

Jamaican-born and Brooklyn-bred Stogie Kenyatta was classically trained at the Afro-American Studio in Harlem, the Henry St Settlement and Al Fann Theatrical Ensemble.

He was a finalist in the New York State Theatre competition with artistic director John Houseman.

An avid athlete, Stogie excelled in basketball, football, swimming and martial arts.

He went west to college, where he studied screenwriting and political science at the University of California and later privately with Ivan Markota at the Van Mar Academy for Television and Film acting.

In the coming years he amassed over 25 television credits from sitcoms, film and soap operas.

In 1994, Stogie took to the stage as a stand-up comedian and in a few years, he was performing at comedy clubs around the US.

His comedy has been described as witty, sarcastic and charming with a Caribbean flair. He has co-headlined a USO comedy tour in Tokyo and Okinawa, Japan.

He has performed on the Gulf of Mexico coast, the south of France, in London, England, as well as in several Caribbean islands.

Stogie has written seven screenplays, some of which were optioned, as well as writing and performing the acclaimed one man show "The World Is My Home – The Life of Paul Robeson".

This play has been performed at over 150 universities, the Museum of NYC,

and the University of the West Indies for the US Embassy in Barbados.

The first show was performed at the National Civil Rights Museum and he was hired by the Board of Education of the US Virgin Islands to do a series of shows in St Thomas and St Croix. This show has also become one of the most popular shows on the American college scene.

Stogie said that this is the most challenging performance of his career and the piece of work of which he is most proud.

He said it is his personal quest to educate this generation and the world about Paul Robeson, a talented, intellectually gifted, actor, athlete, singer, human rights activist and world citizen.

The play is a tribute to the legacy of this tortured genius who was so ahead of his time he lived several lives; filled with triumph and tragedy as he fought for the liberation of Africa and social justice for all.

"The World Is My Home – The Life of Paul Robeson" completes the list of productions in a fully packed 2010 festival schedule.

The other works being featured during Shakespeare in Paradise this year are "A Midsummer Night's Dream", "Woman Take Two, God's Trombones", "Dat Bahamian Ting", "One Flesh, Horn of Plenty" – featuring Indio and Derek Burrows – "Storyteller and Musician."

Festival organisers have also incorporated a Play Reading Series that will take place at the Chapter One Bookstore on the campus of the College of the Bahamas, and from October 4 through October 8, the internationally acclaimed storyteller Derek Burrows will be performing at some of the country's local primary schools.

Organisers said they will be releasing a full schedule of events very soon with information on advance ticket sales along with discount and season ticket information.

movieREVIEW



KERRY HAYES/AP Photo

OFFBEAT LOVERS: Michael Cera, left, and Mary Elizabeth Winstead are shown in a scene from "Scott Pilgrim vs. the World".

Scott Pilgrim vs. The World

By **JASON DONALD**

Starring: Michael Cera, Mary Elizabeth Winstead, Keiran Culkin, Chris Evans

BRITISH director Edgar Wright burst onto the scene with the "zombie rom-com" *Shaun of the Dead* - a breathless horror comedy that garnered a huge cult following. With his next film, the action movie pastiche *Hot Fuzz*, he continued to bombard the audience with sight gags, one liners and characters that you couldn't help but care about.

Now comes *Scott Pilgrim vs. the World* - a crazy montage of retro video game references, animation and special effects that falls perfectly into Wright's remit.

Michael Cera is Scott Pilgrim, bass player of the uncool yet impossibly hip band Sex Bob-omb. Scott's world is turned upside down when he falls for the literal girl of his dreams, Ramona Flowers, a goggles and roller skates-wearing delivery girl.

Ramona warns Scott that if the pair are to start dating, he must fight and

defeat her seven evil exes from her previous relationships.

So Scott finds his dates and gigs repeatedly interrupted by high-energy duels challenging his bid to prove his love.

A concept this silly could easily have fallen flat but it's all so good-natured that you can't help but buy into it.

The cast seem to be having a ball, with Cera - often criticised for the similarity of his performances - making the perfect offbeat leading man.

His battles with the exes, pitched somewhere between Super Mario and Street Fighter, are cleverly staged - one particular battle-of-the-bands scene with Sex Bob-omb and twin brother DJs borders on the breath-taking.

And Wright ensures that it never fizzles out, keeping a breakneck pace for the running time.

Scott Pilgrim vs. the World may be aimed squarely at a younger generation with increasingly receding attention spans. But when you put aside all the effects, fast cuts and smart dialogue, there's a definite heart beating in there that makes it hard to dislike.

ARTS

Book signing with award-winning author Victoria Christopher Murray

THE Nassau branch of the SistahFriend Book Club is partnering with Buy the Book book store to host award-winning author Victoria Christopher Murray this weekend.

Ms Murray will be signing copies of her latest novel "Sins of the Mother."

The event is scheduled for this Sunday from 3pm to 5pm at Buy the Book, located at Plaza on the Way on West Bay Street across from Saunders Beach.

Ms Murray is the Essence best-selling author of nine adult and four teen novels.

Her adult novels include "Joy", "Truth Be Told", "Grown Folks Business", "A Sin and a Shame", "The Ex Files" and "Too Little, Too Late".

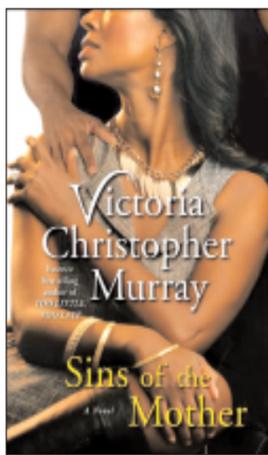
In 2000, Time Warner published Ms Murray's "Temptation", which made numerous best seller lists and remained on the Essence best seller list for nine consecutive months.

In 2001, "Temptation" was nominated for an NAACP Image Award in Outstanding Literature.

All of Ms Murray's novels have continued to be Essence best sellers.

In addition, the author has received numerous awards including the Golden Pen Award for Best Inspirational Fiction and the Phyllis Wheatley Trailblazer Award for being a pioneer in African American Christian Fiction.

In 2008, Ms Murray won the African American Liter-



BOOK COVER

ary Award for best novel for "Too Little, Too Late" and Female Author of the Year.

Ms Murray divides her time between Los Angeles and Washington, DC.

The Nassau branch of the SistahFriend Book Club is a part of the SistahFriend Book Club based in the United States.

With branches in 17 US cities and one branch here in Nassau, the club is an online and live reading networking group for women that focuses on reading and promoting unity through women's empowerment and fellowship. The Nassau branch has 15 members from all walks of life who meet monthly to share their love for literature.

Lavar Munroe hosts second art exhibit

By REUBEN SHEARER

EXAMINING human existence is the aim of a new art exhibit by Lavar Munroe which is scheduled to open at the Central Bank of the Bahamas next month.

It is Mr Munroe's second exhibition and has already generated excitement in the local art community.

On September 1, the walls of the Central Bank of the Bahamas will transform into a "suggestive environment" that will examine human existence - past, present and future, according to the artist.

Music from the opera "Porgy and Bess", as performed by the Nassau City Opera, will be used to complement the art work.

Mr Munroe is a Bahamian-born artist who currently lives in North Carolina.

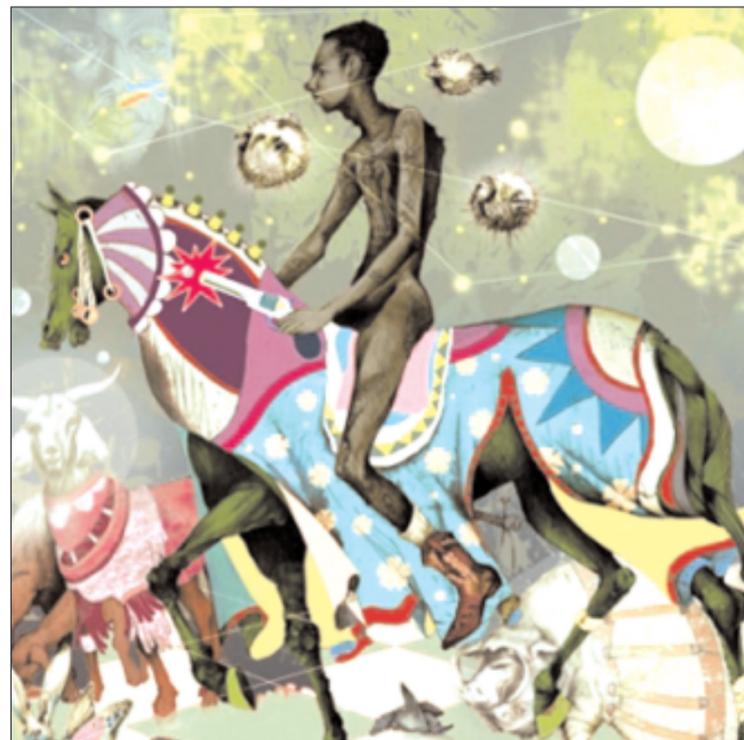
He was selected as an exhibiting artist after winning the prestigious Central Bank Award in 2009.

The majority of his work, Mr Munroe said, is reflective of religious and secular beliefs and practices, inspired by thoughts and ideals from literature, fables and images of old that have survived from generation to generation.

The installation, entitled "Life after Life", will consist of experimental drawings, some of which are made on a hand-laid 24-karat gold leaf imported from Thailand. He also incorporates the ever-changing element of technology by using today's digital innovations of making and distributing art.

Particular references are made to the famous opera "Porgy and Bess" by George and Ira Gershwin and DuBose Heyward. He also addresses the tragedy of the earthquake in Haiti with his art.

Mr Munroe said he has compiled his



UNIQUE PROCESS

LAVAR Munroe uses a practice called giclée print. In this artistic form, the drawing is never lost, but emerges as fine art prints in bright colour during an ink-jet printing process.

work through "ideas, ideologies and the artistry of life, survival, religion, death and the afterlife in a contemporary world."

"I find it my duty as an artist to engage the public in aspects of human existence that have caused controversy due to bad

stigma, lack of knowledge and wrong perception of members of society," he said.

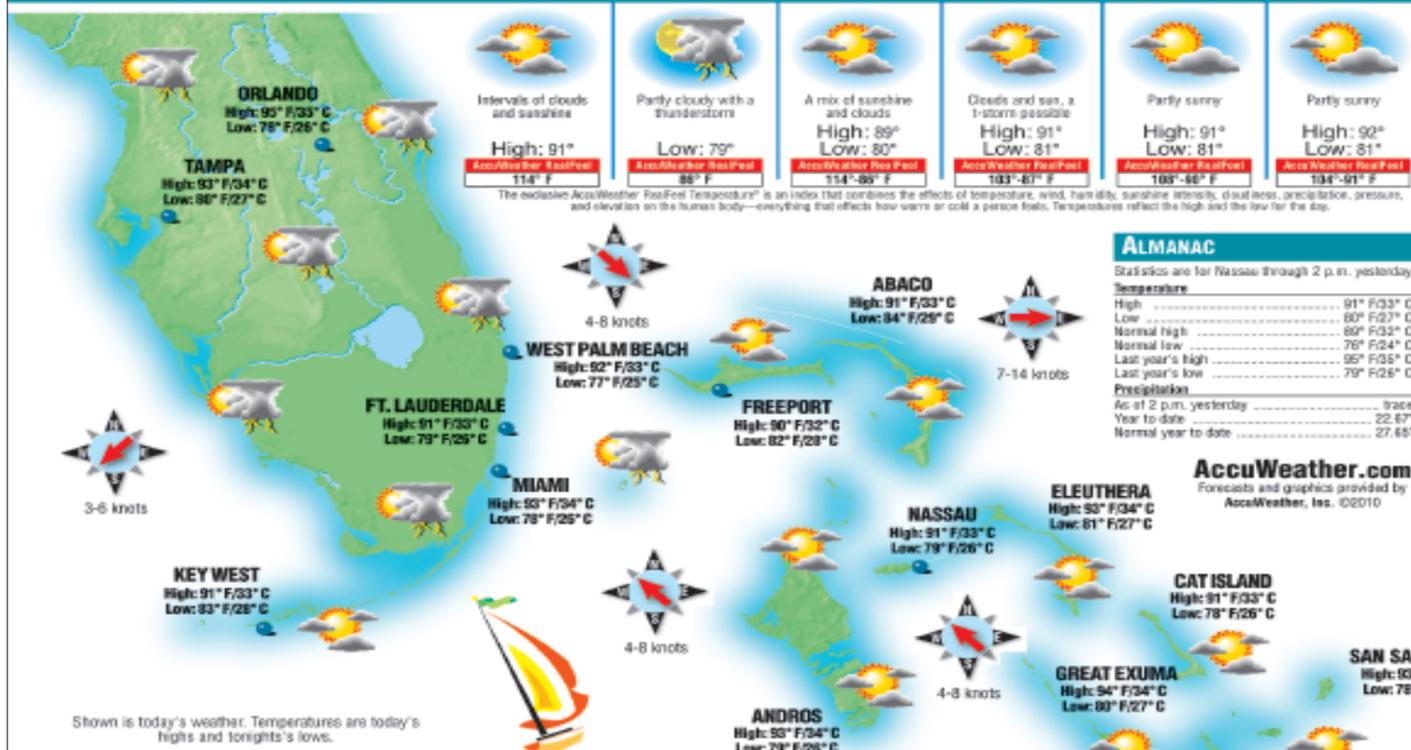
'Life After Life' opens to the public on Wednesday, September 1, 2010, at 6pm in the gallery at the Central Bank of the Bahamas.

THE WEATHER REPORT



INSURANCE MANAGEMENT (BAHAMAS) LIMITED
INSURANCE BROKERS & AGENTS

5-DAY FORECAST



UV INDEX TODAY



TIDES FOR NASSAU

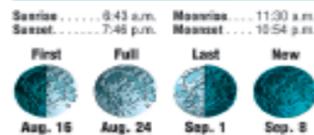
Time	High	HL (ft.)	Low	HL (ft.)
Today	10:56 a.m.	3.5	4:28 a.m.	-0.3
	11:13 p.m.	3.0	5:16 p.m.	0.3
Sunday	11:53 a.m.	3.4	5:30 a.m.	0.0
	12:54 p.m.	3.2	7:21 p.m.	0.9
Monday	1:10 a.m.	2.8	6:25 a.m.	0.3
	1:53 p.m.	3.1	8:29 p.m.	1.0
Tuesday	1:10 a.m.	2.6	7:25 a.m.	0.4
	1:53 p.m.	3.0	9:25 p.m.	1.0
Wednesday	2:15 a.m.	2.5	8:27 a.m.	0.6
	3:02 p.m.	3.0	9:25 p.m.	1.0
Thursday	3:20 a.m.	2.5	9:29 a.m.	0.7
	4:02 p.m.	3.0	10:34 p.m.	1.0
Friday	4:20 a.m.	2.5	10:27 a.m.	0.7
	4:56 p.m.	3.1	11:25 p.m.	0.9

ALMANAC

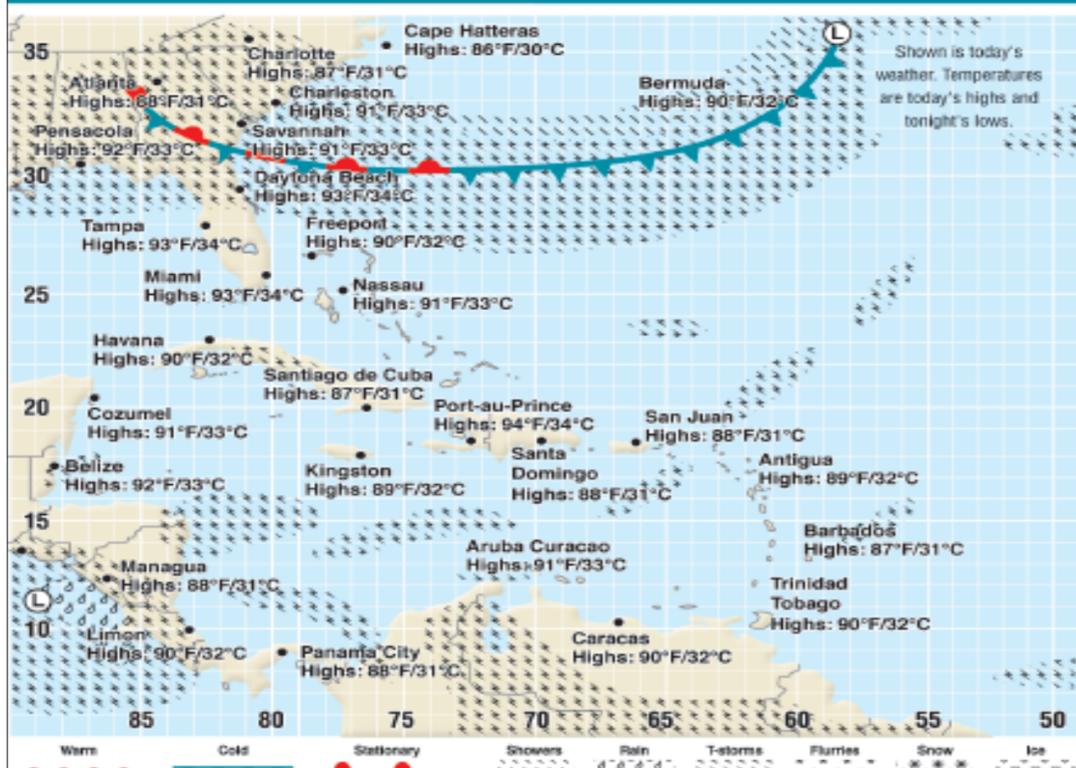
Statistics are for Nassau through 2 p.m. yesterday

Temperature	High	Low	Normal high	Normal low	Last year's high	Last year's low
Today	91° F/33° C	80° F/27° C	89° F/32° C	76° F/24° C	95° F/35° C	79° F/26° C
Year to date	22.67°					
Normal year to date	27.65°					

SUN AND MOON



INSURANCE MANAGEMENT TRACKING MAP



MARINE FORECAST

Location	Today	WINDS	WAVES	VISIBILITY	WATER TEMPS.
ABACO	Today: W at 7-14 Knots	SE at 6-12 Knots	1-3 Feet	10 Miles	86° F
ANDROS	Today: SE at 4-8 Knots	NNE at 2-4 Knots	1-2 Feet	10 Miles	87° F
CAT ISLAND	Today: S at 3-6 Knots	WSW at 6-12 Knots	1-2 Feet	10 Miles	85° F
CROOKED ISLAND	Today: SE at 4-8 Knots	ESE at 3-6 Knots	1-2 Feet	7 Miles	85° F
ELEUTHERA	Today: SW at 3-6 Knots	WSW at 7-14 Knots	1-3 Feet	10 Miles	86° F
FREEPORT	Today: WNW at 6-12 Knots	NNW at 7-14 Knots	1-2 Feet	10 Miles	87° F
GREAT EXUMA	Today: SE at 4-8 Knots	VAR at 2-4 Knots	0-1 Feet	10 Miles	86° F
GREAT INAGUA	Today: SE at 4-8 Knots	E at 3-5 Knots	1-2 Feet	10 Miles	85° F
LONG ISLAND	Today: ESE at 4-8 Knots	ESE at 3-6 Knots	1-2 Feet	10 Miles	86° F
MAYAGUANA	Today: SE at 4-8 Knots	SSE at 3-6 Knots	1-3 Feet	10 Miles	84° F
NASSAU	Today: W at 3-5 Knots	SSW at 3-6 Knots	0-1 Feet	10 Miles	85° F
SAN SALVADOR	Today: SE at 6-12 Knots	E at 3-5 Knots	1-2 Feet	10 Miles	87° F
RAGGED ISLAND	Today: S at 3-6 Knots	W at 6-12 Knots	1-2 Feet	10 Miles	86° F

INSURANCE MANAGEMENT (BAHAMAS) LIMITED. INSURANCE BROKERS & AGENTS

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Long road to culinary competition
See page five

Island Tunerz car show
See page five



The Arts

The Tribune SECTION B

WEDNESDAY, AUGUST 18, 2010

By JEFFARAH GIBSON
Tribune Features Writer

the universal human EXPERIENCE

TWO years ago, Bahamian artist Kishan Munroe began putting together an art documentary from a perspective of global universality.

This project, phase one of his "Universal Human Experience" expedition, took Mr Munroe on a 16-month journey throughout parts of the Caribbean as well as South, Central and North America where he saw firsthand how people of different cultures and socio-economic conditions live.

Having completed phase one of the documentary project, the artist has now returned home to showcase some of his experiences in his latest mixed media exhibit entitled "Transitions" at the Central Bank of the Bahamas.

The "Universal Human Experience" started with Mr Munroe travelling to Guyana, before continuing on to other parts of South America.

On each trip he interviewed the country's populace, and his hypothesis that all people are the same no matter who they are or where they come from was proven, he said.

"This documentary shows that all people are the same. There are some basic human conditions that we can't give up. We are all the same in that if we are attacked we will defend ourselves. In third world countries during times of hardship people come together and they feel the need for reconciliation. In places like Haiti and Central America you don't usually see separation among the people, they are more communal," the artist explained.

Mr Munroe said his desire to learn and understand the lives of others is what propelled him to begin "The Universal Human Experience".

"Most Bahamians tend not to travel outside of the United States. I was one of those persons who wanted to learn more and understand people. I wanted to see more and it was best for me to experience it for myself," he said.

His expedition allowed him to witness many historical and cultural events. He bore witness to President Barack Obama's inauguration in Washington, DC, the aftershocks of Michael Jackson's death, and the massive immigration march in Los Angeles earlier this year.

He also experienced the floods and mudslides in Central America. He witnessed religious sacrifices in Guatemala and Haiti, and was granted access to a few Voodoo ceremonies, which he said left him emotionally disturbed.

"The Voodoo ceremony was a traumatising experience. It was nothing like I have ever seen before," he said.

Giving a brief overview of the ceremony, Mr Munroe said it started similar to a Christian ritual. Then attendees began dancing, moving faster and faster to the pulse of the beat. A woman fell to the ground convulsing until she was brought back to her feet. She then took up a goat and began a sexually suggestive dance with it, he said.

"I didn't go into the ceremony being judgmental or anything like that. And as a Christian, watching that my faith was not questioned because I know what I believe in," he explained.

Another memorable experience Mr Munroe had was the eruption of Mount Redoubt in Alaska.

Additionally, the artist conducted an interview series in Nova Scotia, Canada with the marginalised people of Africville to explore a story of cruelty and betrayal at the hands of the Canadian government in the past.

Often times Mr Munroe travelled by foot. He navigated through countries like Haiti, Trinidad, Guyana, Suriname and El Salvador. This allowed for the exploration of the people and their struggles, the land and the various cultures.

Refusing to just observe the struggles of those he met, Mr Munroe said he immersed himself in the people's lifestyles.

During his journey, the artist often did not have a roof over his head; he slept in cars and on cots and experienced life the way millions of people do who suffer due to socio-economic conditions.

Mr Munroe said it was a challenging experience and took its toll on him mentally and physically.

In his exhibition, the artist has included a few paintings and images which depict the social and physical transitions that many experience in life.

Mr Munroe said he is planning phase two of the documentary where he will continue to explore the Americas.

He said he "hopes people understand the misconceptions portrayed in the media about people of different countries."

"I hope people are compelled to investigate for themselves, think critically, and not be spoon fed information. I also hope they are inspired to learn more for themselves," he said.

The exhibition opened yesterday at the Central Bank of the Bahamas with the artist presentation 1 - "Odyssey of Enlightenment", and will close on August 25 with the artist presentation 2 - "Arts of The Americas" at 6pm.



URBAN SHERMAN >>



AMERICA MARRY ME >>



THE RAION LINE >>

mixed media

giclée print

mixed media



Kaymer might be capable of more majors...
See page 14

PAGE 14 • International sports news

2nd Marathon Bahamas has new route, slogan

By BRENT STUBBS
Senior Sports Reporter
bstubbs@tribunemedia.net

The second version of Marathon Bahamas has been launched with a new twist – a slogan that says “Running is better in the Bahamas” and a new route.

During a press conference at Sunshine Insurance yesterday, the organisers revealed that the 2011 edition of the 26.2-mile road race is slated to take place over the weekend of January 13-16.

After establishing the fact that they can host a world-class event following the first ever Marathon Bahamas in February, Franklyn Wilson, president and principal organiser, said they are not driven by numbers, but rather want to ensure the quality of the experience.

“We think we have achieved that, as evident by the reaction that we got from a lot of people. We think we have produced a world-class event,” he charged.

“That has created a platform that we seek to use now this year to go from seeking to attract

See MARATHON, page 15



RACE WEEKEND: Marathon Bahamas' defending champion, 38-year-old Grand Bahamian Delroy Boothe (left), can be seen with Franklyn Wilson, the principal organiser of the event.

SPORTS IN BRIEF

TRACK BAHAMIANS AT YOUTH OLYMPICS

ON the first day of competition in the inaugural Youth Olympics in Singapore, Rashan ran 54.09 seconds to finish second in her first round heat of the 400m.

The winner in her heat was Robyn Reynolds of the US who clocked 53.21, a personal best. Bukola Abogunloko of Nigeria had the best time of the day, winning the fourth heat in 53.06sec.

The Nigerian has the second best time this year for athletes under 18 at 52.49. The best time is held by Shauna Miller of the Bahamas, the world junior champion at 52.45. Miller decided to skip the Youth Olympics. Brown advances in her event.

Ryan Ingraham jumped 2.07 metres in the high jump for ninth place. He also advances to the final later this week.

Today, Raquel Williams is scheduled to throw the shot put. She throws in third order and has a best of 12.60. Marvar Etienne runs out of lane seven in heat four of the first round of the 100. She has a best of 11.94. Julian Munroe also runs out of lane seven in the boys 100. His best is 10.97.

SOFTBALL NPSA ACTION

THE New Providence Softball Association (NPSA) is set to take a break to accommodate the “wake” and “memorial service” for the late Tyrone ‘Ron, Figure’ Wood tonight and Thursday night at the Banker’s Field at the Baillou Hills Sporting Complex.

The NPSA is slated to be back in action on Friday with a double header. In the 7pm opener, the Mighty Mitts are up to play the Dorin United Hitmen. That is all set to be followed by the feature contest between the Dorsey Park Boyz and the Del Sol Arawaks.

However, the NPSA is set to take another break on Saturday due to the funeral service of Wood, 51, that is scheduled to take place on Sunday in Hatchet Bay, Eleuthera.

The NPSA is expected to resume action on Tues-

SEE page 15

Freedom Farm's U-12 team finds winning formula

By BRENT STUBBS
Senior Sports Reporter
bstubbs@tribunemedia.net

BASEBALL

FREEDOM Farm's Under-12 boys baseball team found their winning formula again and have now booked their spot in the semifinal of the Cal Ripken/60 World Series in Wilson County, North Carolina.

After losing their second straight game on Monday night to round out the pool play as the number two seeds in the American Division, Freedom Farm rebounded yesterday to defeat Hamburg out of Arkansas 7-3 in six innings in the first round of the single elimination format.

Myron Johnson was the most valuable player of the game, striking out 13 with four hits and one walk.

His batting mate, Anton Ferguson, said the team “executed very well, just like we did at the start of the tournament,” and he had nothing but praise for his pitcher. “He did a good job,” Ferguson said.

As for the rest of the tournament, Ferguson said he's confident that they should be able to “win this.”

“All they have to do is stay focussed like we did today.”

Manager Greg Burrows Jr said he couldn't ask for a much better showing. “We finally put together some bunts and some squeeze and we got some home runs. Everybody was hitting,” Burrows Jr pointed out. “Myron was on his game today.”

Johnson also helped his own cause by going 3-for-4 with three runs and a RBI and Andy Ferguson was 2-for-4 with a two-run home run and two RBI.

Freedom Farm is set to play their semifinal game today against Kentucky. Burrows Jr said he intends to give the ball to Anthony Villone, who throws very hard and has a good curve ball. “If we win that game, we will be in the final,” he summed up.

Freedom Farm closed out the pool play with their second consecutive loss, dropping a 10-4 decision to the Grands Forks from North Dakota on Monday night at Onnie Cockrell Complex, Rock Ridge Elementary School.

The Southeast Regional champions still finished at number two in the Ameri-

can Division and ended up playing the Southwest Regional champions Hamburg from Arkansas, who finished third in the National Division.

“They played all right. Despite the magnitude of the game, it didn't mean anything to us,” said Burrows Jr as he was preparing for last night's game.

“We wanted to finish off the pool play with a win, but because we saw the game was getting out of hand, we put in some of our none pitchers because the game wouldn't have any impact on our standings.”

Burrows Jr said he still feels that Freedom Farm has the best team in the tournament and they will have to get back to the level that they played in their first two games as they will have to continue winning from here on in or come home empty handed.

Game

In Monday's game, Kirby Albury, who has joined the team from Abaco, was the starting pitcher. But after leaving the game in the fifth with the score tied at 5-5, Quinton Rolle came in relief and was tagged with the loss.

Grand Forks put together six runs in the seventh inning as they broke the game open to eventually off the win as Freedom Farm was held scoreless after scoring all four of their runs in the bottom of the third on just two hits.

Jasrado Chisholm started the rally when he got on base on an error. He reached second on Chavez Young's sacrifice bunt. Lucius Fox then walked and after Quinton Rolle popped up, Chisholm and Fox advanced to third and second.

On the next play, Anthony Villone had a two-run single to left-center field, scoring Chisholm and Fox. Myron Rolle then homered to drive in Villone.

Freedom Farm ended up with a total of seven hits. Jasrado Chisholm led the attack with a 3-for-4 plate appearance with a run scored; Myron Johnson was 2-for-4 with a run; Lucius Fox was 1-for-2 with a run and Anthony Villone 1-for-4 with a run.

BAHAMAS ELECTRICITY CORPORATION



NEW RATES & BILLING CHANGES

Effective July 1st, 2010 The Bahamas Electricity Corporation (BEC) has introduced new rates for all consumers in New Providence and the Family Islands. Billings for all consumers during this transition period will be carried out as follows:

- ✓ Bills for the service period May 16th to June 15th with the billing date July 3rd were mailed out on or around July 10th and were due for payment on July 23rd at the old rates;
- ✓ Bills for the service period June 15th to June 30th were estimated with a billing date of July 15th at the old rates. The bills for this abbreviated period are due for payment on August 6th;
- ✓ The new rate comes into effect for the service period commencing July 1st, 2010. Meter readings for this service period will take place at the end of July, and bills will be sent out in mid-August. Payment for this period will become due on September 6th, 2010.

Commercial accounts that were billed at the end of June at the old rates will receive their next bill at the end of July at the new rates.

The new rates as of **July 1st, 2010** will be as follows:

TARIFF

RESIDENTIAL

0-200 units per month	10.95 cents per unit
201-800 units per month	11.95 cents per unit
Remaining units	14.95 cents per unit
Minimum monthly charge	\$5.00

COMMERCIAL

All units per month	15.00 cents per unit
Minimum monthly charge	\$10.00

GENERAL SERVICE

MONTHLY BILLS

UNIT CHARGE	KVA CHARGE
Demand charge per month	\$11.36 per KVA
0-900,000 units per month	8.70 cents per unit
Remaining units per month	6.20 cents per unit
Minimum monthly charge	\$ 568.00

TEMPORARY SUPPLIES

16.38 cents per unit	\$20.00 connection fee	\$10.00 per month Meter Rental
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FUEL CHARGE

(variable per unit to include total cost of fuel)

SPECIAL SERVICES

Special Reading, Check Reading, Fuse Replacement	\$5.00
Meter Test – Minimum charge	\$10.00
Visit with intent to disconnect	
Residential Consumer	\$10.00
Commercial Consumer	\$15.00
Reconnection Fee	\$20.00
Returned Cheque Fee	\$15.00

Should you have any inquiries please call **302-1786** or **302-1639**

SPORTS

SPORTS
IN BRIEFFINA Worlds: Swift masters
'swim' home nine medals

AT the XIII FINA World Masters Championships 2010 in Sweden, Swift swimming club was represented by Percy Knowles, Andy Knowles and Nancy Knowles in three different age groups, 80-84, 55-59, and 50-54 respectively.

Considered the biggest swim meet in the world with 6,700 athletes, this year's World Championships had lots of competition, and reinforced the values of friendship, understanding and fitness.

The Masters competed in age groups from 25 to 95-year-olds. The swimming took place in the Swedish town of Gothenburg that used two 50 meter pools for the competition — the Valhalla Swimming Arena and the Lundby Swimming Arena.

The women would swim in one pool and the men in the other and each day the venue would switch for both. With the size of the meet, medals are presented for the top 10 performers in each event.

Percy won five medals with a 5th in the 400 free in 9:41.82, an 8th in the 200 free in 4:27.21, an 8th in the 50 breast in 56.45, an 8th in the 100 breast in 2:19.04 and a 6th in the 200 breast in 5:06.70.

Andy won four medals with a 4th in the 400 free in 5:00.28, an 8th in the



MEDAL HAUL: Percy (far left), Andy and Nancy Knowles.

200 free in 2:21.93, a 9th in the 50 free in 28.71 and a 10th in the 800 free in 10:45.56.

Nancy improved her times as she competed in the 50 and 100 fly in 43.80 and 1:45.33, and the 100 free in 1:30.93.

Andy and Nancy also competed in the 3K Open Water Swim, finishing 9th and 32nd respectively in their age groups. The Open Water Swim was done in 69-degree water in a lake with over 900 swimmers competing.

Swift swimming club's masters' programme has now attended two World Championships and four US National Championships.

Masters swimming is still the best way to get into shape and to have fun with friends while doing it. The next World Masters Swimming Championships are scheduled for Italy in 2012 and the next short course and long course US Nationals are set for Arizona and Auburn respectively in 2011. And Swift plans to be represented.

Brett Favre
is back in
Minnesota

By JON KRAWCZYNSKI
AP Sports Writer

EDEN PRAIRIE, Minn. (AP) — Brett Favre is back in Minnesota, right on schedule.

For the second year in a row, the quarterback who spends his summers on the verge of retirement was driven to Vikings headquarters on the Tuesday following the team's first preseason game. Just like last August, news helicopters followed his vehicle from a local airport and dozens of fans and media gathered at the entrance to Winter Park to greet him.

"Circus in Winter Park," tight end Visanthe Shiancoe tweeted. Nothing the Vikings haven't seen before.

On Aug. 18, 2009, Favre boarded a private plane from Hattiesburg, Miss., and arrived in Minnesota. Coach Brad Childress picked him up and brought him to the team facility. He practiced the same day and suited up for a pre-season game three days later.

This time around, the Vikings sent three of Favre's closest friends on the team — Jared Allen, Ryan Longwell and Steve Hutchinson — to Hattiesburg to bring him back for one more shot at a Super Bowl.

Longwell filled the role of Favre's chauffeur and three local television stations broke into programming to show the kicker's black BMW SUV rolling down the road.

"Helicopters acting like they are following O.J.," Shiancoe tweeted. "Where is the bronco."

Longwell pulled into the team complex as the fans cheered and photographers snapped pictures, whisking him to a back entrance.

"Brett Favre for President!!" receiver Bernard Berrian tweeted.

Favre's website posted a message earlier saying "stay tuned for breaking news from the Minnesota Vikings today on Brett Favre's possible return."

Presumably, Favre did not make the trip just to tell the Vikings he was retiring, but the team issued no formal confirmation that the star quarterback was taking back his starting job. He is, however, under contract — the second season in a two-year, \$25 million deal.

The Vikings instead issued a media schedule for Wednesday, announcing that coach Brad Childress will hold his regular news conference following practice. The team also said that a "media availability with QB Brett Favre is to be determined."

Favre will turn 41 in October and has flirted with retirement for years, while playing for the Green Bay Packers, the New York Jets and now the Vikings. He threw 33 touchdowns and seven interceptions last season to help Minnesota reach the NFC title game.

No coach, no problem
for Andy Murray

MASON, Ohio (AP) — Andy Murray has been doing just fine so far without a coach.

Since splitting in late July with Miles Maclagan, his coach for three years, the fourth-ranked Murray has reached the finals at Los Angeles and beaten top-ranked Rafael Nadal and No. 2 Roger Federer in Toronto to sail into this week's Cincinnati Masters on a high note.

"I felt great last week," Murray said Tuesday during a news conference. "It's only been a few weeks (without) a coach, and I'm happy on my own. I played some of my best tennis last week. I think I've improved since Wimbledon."

The 23-year-old Scot will take the No. 4 ranking and seed into a second-round match Wednesday against 58th-ranked Frenchman Jeremy Chardy.

Murray, who won in Cincinnati in 2008, is hoping that this year's tournament is the next step on the road to a US Open



NO COACH: Andy Murray reacts to losing a point to Sam Querrey during their final match at the Farmers Classic tournament.

(AP Photo)

title.

Murray dropped just one set while rolling through the Rogers Cup in Toronto, capping his

week with a 6-3, 6-4 win over No. 1 Rafael Nadal in the semifinals before overcoming several rain delays to knock off the second-ranked Federer 7-5, 7-5.

"Hardcourt has been my best surface for the past years," said Murray, who's reached two Grand Slam finals, the Australian Open this year and the 2008 US Open. "This year, I think I've played well in Grand Slams. I played very well last week."

Murray will have to avoid the upset run that cropped up at the \$2.4 million Western & Southern Financial Group Masters again on Tuesday, when 12th-seeded Mikhail Youzhny and 16th-seed Gael Monfils became the latest seeded players to get knocked out.

Youzhny fell to 41st-ranked Frenchman Richard Gasquet 2-6, 6-4, 6-1, just after Monfils was eliminated by 67th-ranked Colombian Alejandro Fal-la 6-3, 6-4.

Wimbledon finalist

Tomas Berdych cruised to a 6-4, 6-4 win over 102nd-ranked Paul-Henri Mathieu to become the first player to reach the round of 16. The seventh-seeded Berdych will face 20th-ranked Marcos Baghdatis, who was pushed by No. 25 Thomaz Bellucci to three sets and a tiebreaker before prevailing 6-2, 4-6, 7-6 (4).

Also on Tuesday, No. 36 Mardy Fish took out 34th-ranked Gilles Simon 7-6 (4), 7-5, 53rd-ranked Denis Istomin dominated No. 107 James Blake, 6-3, 6-0, 33rd-ranked Philipp Kohlschreiber rallied for a 6-7 (2), 6-3, 6-4 win over No. 63 Horacio Zeballos, No. 58 Jeremy Chardy knocked off No. 45 Florian Mayer, 6-2, 7-6 (4), 32nd-ranked Julien Benneteau edged No. 35 Michael Llodra 3-6, 6-3, 6-2 in an all-French matchup, No. 27 Ernests Gulbis defeated No. 101 Donald Young 7-6 (5), 6-4 and 30th-ranked Lleyton Hewitt advanced when Yen-Hsun Lu retired with Hewitt leading 6-4, 4-0.

Pacers guard Collison excited over new team

By CLIFF BRUNT
AP Sports Writer

INDIANAPOLIS (AP) — New Indiana Pacers point guard Darren Collison is thankful for the chance to lead an NBA team after just one year in the league.

Collison had an outstanding rookie season in New Orleans before being traded to Indiana last week. He averaged 18.8 points and 9.1 assists in 37 starts for New Orleans last season while All-Star Chris Paul was out with an injury.

Collison said Tuesday that he expected to back up Paul for years and was surprised by the trade. Now, he's the man.

"I didn't think it would come this fast," Collison said. "I could only imagine, in my eyes, playing behind the best point guard in the league and learning from him for so long and learning a lot from him."

Uncertainty ruled in New Orleans for much of the offseason. The team had a change in management and hired a new coach.

Collison never expected to be the one to get moved.

"I had no idea," he said. "I really thought I was going to be on that team for a long time. This trade came out of left field for me, but it's a good thing."

Collison will join forward Danny Granger and center Roy Hibbert to form the team's young nucleus. Granger averaged 24.1 points last season and is on the USA team that will play in the world championships in Turkey. Hibbert emerged last season as a rising star, averaging 11.7 points and 5.7 rebounds.

"Once I heard about the trade and



NEW PACERS: Darren Collison talks about injuring his hand as he and James Posey (background) are introduced by Indiana Pacers yesterday during news conference

(AP Photo)

the players I was going to be playing with, it definitely brought excitement to me," Collison said.

Pacers president Larry Bird described Collison last week as the missing piece the Pacers needed. Collison said he'll take such compliments in stride.

"Nothing's going to change for me," he said. "I'm always going to continue to work on my game and stay humble, and whatever happens, happens. With all these expectations, it's not going to change anything for me."

Collison toughened up last season

while working with Paul.

"Anytime you play against one of the top players in the NBA and you practice against him every day, you're going to have to get better," he said. "My mentality was: 'I know I'm not going to beat him out for his spot, but if I can compete and play hard every day in practice, I'm going to get better.'"

The Pacers also got veteran forward James Posey in the four-team swap that sent Troy Murphy to New Jersey.

Posey wants to make it tough for the Pacers coaches to sit him down. He has won championships with the Miami Heat and Boston Celtics, and wants to bring his winning approach to Indiana.

"I'm going to come in here, lead by example, work hard and compete at a high level," he said. "At the end of the day, it's about working hard and winning basketball games."

Collison and Posey join a team that pushes the tempo on offense — Indiana averaged nearly 101 points last season. Collison said his game is a perfect match for Jim O'Brien's system.

"It fits in real good," he said. "I like the style of play and the way he likes to coach. It fits in real fine with the way I play. All the pieces are falling into place for the organization and for me."

Collison hopes to bring the same approach that made him successful in New Orleans to Indiana.

"You can't really control what happens, but you can control how you get better as a player," he said. "When I did get the opportunity, I just seized the moment. I never looked back from there."

2nd Marathon
Bahamas has
new route,
slogan

FROM page 16

hundreds of people to thousands of people with the specific objective of trying to ensure that a minimum of 20-25 per cent being from overseas."

Wilson, however, said the vehicle of the marathon is to be able to drive tourism, develop the economy and at the same time healthy lifestyles among Bahamians.

"Towards this end, we have achieved a major partnership in the Komen Organisation, the world's largest group of breast cancer survivors," Wilson said.

"As a result of that relationship, we have dramatically expanded our marketing capacity and also the quality of programme that we are going to put on."

Wilson announced that Komen has consented to bring in the highly acclaimed gospel group, 'Mary, Mary', to perform during next year's activities that are set to take place over the entire weekend of the marathon.

"We will have something going on from Thursday, Friday, Saturday and Sunday," Wilson said. "The idea is that people coming to the Bahamas will have a whole weekend of activities, not just the marathon."

On Friday, January 14, the Komen Organisation is expected to spearhead an outreach venture on breast cancer for men and women. Then on Saturday, January 15, there will be the Komen Bahamas Race for the Cure on Paradise Island with a survivor ceremony to take place on the site of the old Club Med.

From there, persons will be able to travel to the Wyndham Ambassador Beach for the 3-7pm Expo where a number of educational opportunities will be available for healthy living.

At 6am Sunday, January 16, the second annual Marathon Bahamas is scheduled to begin, but with a different route from last year.

The new 26.2-mile road race will start from the Junkanoo Beach, formerly known as Long Wharf, on West Bay Street and travel east into the sunrise along Bay Street and head over the new Paradise Island bridge.

From there, the runners will go through segments of Paradise Island, return over the old bridge and continue east to Montagu, then on to Shirley Street, taking in some of the historic sites before heading west on West Bay Street.

The turn-around point for the half-marathon will be at the Nassau Beach Hotel, but the full marathon will continue to travel all the way to Compass Point and return to the finish line at Arawak Cay.

"We're changing the route this year, but we think we have improved it," Wilson said. "And as we launch this year's marathon, we think we have broken down every aspect to make it better."

The Ministry of Tourism and Atlantis are both back to lend their expertise and support in making the marathon another grand success next year.

Pamela Richardson, who has ran in more than 80 marathons around the world, has been added to the organising committee as a consultant. She is hoping that the committee will continue to put on a world class event that would exceed the participants' expectations.

"There is a fairly large contingent of Bahamians that frequent the Florida marathon, more specifically the Jacksonville Marathon that is in December," Richardson said.

"The average Bahamian runs about two marathons per year, but there are a lot others who go into a lot of the other marathons around the US and those persons we have already contacted."

Grand Bahamian Delroy Boothe, winner of the first ever Marathon Bahamas, said he will definitely be back to defend his title.

"This first one caught me off guard because I didn't have the time to prepare properly for it," he noted. "But next year, I aim to win it again, run a faster time and break my national record."

Boothe, 38, holds the national record of two hours and 34 minutes that he set at the Jacksonville Marathon on December 18, 1999.

At the first annual marathon on February 14, 2010, Boothe clocked 2:59:31 to top a field that saw two other Bahamians take the top three spots. Sidney Collie was second in 3:11:33 and Grand Bahamian Keithlin Hanna crawled across the finish line in 3:13:20 after he literally collapsed at the end.

"This one I think will be much better. The course is new, so I have to get adapted to the course," said Boothe, who intends to come to town to train at least a month before the marathon is staged. "I know this one will attract a lot more people, but I really don't care who comes. I'm going out to defend my title."

INTERNATIONAL SPORTS



SHARAPOVA

Sharapova pulls out of Rogers Cup with foot injury

MONTREAL (AP) — Maria Sharapova says she has pulled out of the Rogers Cup in Montreal because of a left foot injury.

The Russian star reached the final at the Cincinnati Masters on Sunday, but says she started to feel pain in her heel in the second set of the 2-6, 7-6 (4), 6-2 loss to Kim Clijsters.

Sharapova says on her website that the pain "kind of scared me, so I have been forced to pull out of Montreal. I am hoping I just need a few days of rest."

The three-time Grand Slam champion moved up three spots to No. 12 in the WTA rankings released Monday.



POUND FOR POUND: Montreal's Jean Pascal (left) lands a right hand on the chin of American Chad Dawson during their fight for the WBC light-heavyweight championship at the Bell Centre in Montreal on Saturday.

(AP Photo)

Pascal retains light heavyweight title

MONTREAL (AP) — Jean Pascal beat Chad Dawson on points Saturday night after the fight was stopped in the 11th and retained his WBC light heavyweight title at the Bell Centre.



PASCAL

The fight was halted after an accidental clash of heads opened a deep cut above Dawson's right eye and prevented the American from continuing.

It went to the scorecards, and Pascal (26-1) got the win over Dawson (29-1) when the judges turned in two cards of 106-103 and another of 108-101.

"Chad Dawson is a great fighter, but now I know I also belong among the best in the world," Pascal said. "I showed that I'm the best light heavyweight in the world and that I should be on the pound for pound list."

Dawson and his promoter Gary Shaw were upset with Montreal referee Michael Griffin, who they said allowed Pascal to hold on several

occasions, and Canadian judge Jack Woodburn, who turned in the 108-101 score while British and American judges had it 106-103.

There was a rematch clause in the fight contract that surely will be exercised, but Shaw said any new fight will not include Griffin and Woodburn.

"The head butt was intentional in my estimation," Shaw said. "I thought the ref should have let Chad fight the last two rounds. He had Pascal in trouble."

Dawson was hurting Pascal with combinations and the local favourite appeared to be in trouble when his head came up and made contact with Dawson's forehead, opening the cut that stopped the fight. "I know for sure I'm not a dirty fighter and it wasn't an intentional head butt," Pascal said. "Why would I need to do that? I was leading the fight."

Dawson also was upset with the decision, saying his opponent should be happy with his "little victory."

"There were four or five head butts and the ref didn't do anything," he said. "But we have a rematch clause and I will be back and I will bring the title back to the States."

Kaymer might be capable of more majors

By DOUG FERGUSON
AP Golf Writer

SHEBOYGAN, Wis. (AP) — Even with the Wanamaker Trophy at his side, Martin Kaymer could not believe he was a major champion.

Neither could anyone else.

Even after winning the PGA Championship, he had to share the spotlight with hard-luck Dustin Johnson, the victim of a two-stroke penalty on the final hole when he grounded his club in a bunker without realizing he was in a hazard.

It will be hard to mention

Whistling Straits without thinking of Johnson, just as Jean Van de Velde and his comical collapse remains such an ingrained part of the history at Carnoustie.

It might take another major for the 25-year-old German to get his due.

Not many would be surprised if he did.



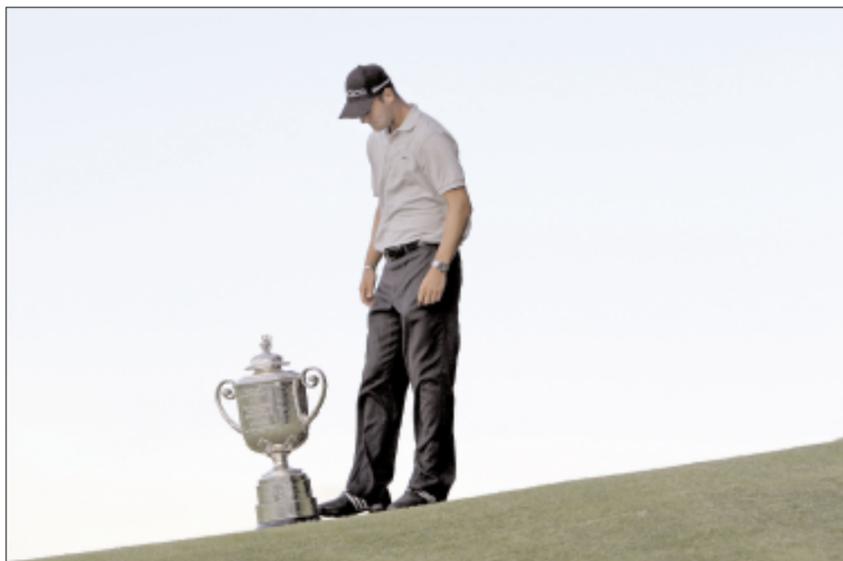
KAYMER

Kaymer was in his second year on the European Tour when he won the Abu Dhabi Championship, then finished birdie-birdie-eagle in Dubai to finish one shot behind Tiger Woods.

"You've got to watch this kid play," Ernie Els said early in 2008. "He's going to be something, I promise you."

Consider the promise fulfilled.

Lost in the controversy over what should constitute a bunker at Whistling Straits were the clutch putts Kaymer made in the final round Sunday. First came the 15-foot



MAJOR TROPHY: German Martin Kaymer (inset) admires the Wanamaker Trophy after winning in a playoff in the PGA Championship golf tournament on Sunday at Whistling Straits in Haven, Wis.

(AP Photo)

par putt on the 18th hole in regulation to earn his spot in the playoff. I probably was to be out on the golf course early in the morning by myself, nobody disturbing me. That was for me one of the nicest moments."

The end was anticlimactic for everyone but Kaymer.

He rapped in a 2-foot bogey putt to finish one shot ahead of Watson in the playoff, calmly plucked the ball from the cup and had to muster up some emotion to commemorate his first major.

Typical stoicism of a German? Not really.

"If I would have made that par putt in the playoff, I probably would have freaked out," Kaymer said. "But it was only a little bit more than a foot to win it. And when I was walking toward the putt, I just thought I should really think about that feeling, what I have now. I really wanted to enjoy that moment."

Perhaps there was enough time to think about growing up in Germany, where two-time Masters champion Bernhard Langer was the only golfing hero in a soccer-mad country.

Kaymer started kicking a ball around when he was 3, only picking up golf when his father and brother took him to a public driving range when he was 10. He enjoyed the time spent with family, and his natural athleticism made it clear he would be an athlete.

It was only a matter of choosing, and Kaymer appears to have made the right choice.

"Obviously, soccer is bigger in Germany than golf," he said. "But for me, I enjoyed to be out on the golf course early in the morning by myself, nobody disturbing me. That was for me one of the nicest moments."

Those days of solitude might be behind him.

The victory Sunday was the sixth for Kaymer, who joined the European Tour in 2007. He first got attention by shooting a 59 on a mini-tour in Europe, and earning his card on its Challenge Tour by finishing four on the money list in only eight events.

He won successive weeks

in the French Open and Scottish Open last year and has been taking baby steps in the majors.

This was a giant leap.

"The majors are the biggest tournaments that you can win in your career," he said. "And just knowing that I can win a tournament like that gives me huge confidence for any other tournament I will play for the rest of my career. This was the toughest field all year."

Even so, he never considered Whistling Straits the place to win his first major.

Kaymer was more focused on a strong finish when he started the final round four shots behind Nick Watney. His goal was to do well enough to lock up his spot in the Ryder Cup, which he attended last year as a guest of European captain Nick Faldo.

"I was never really expecting myself to win here on Sunday," Kaymer said. "I know that I had a chance, but majors ... they are a little bit different than normal golf tournaments that we play week to week."

Imagine his surprise when he made birdie on the par-5 second, then a brilliant shot with the wind at his back on the 489-yard fourth hole that put him atop the leaderboard when Watney began to crumble.

"I said to my caddie on the sixth hole, 'It doesn't really matter what happened today, but it's the first time in my career that I'm leading a major championship. It's a pretty cool feeling,'" Kaymer said.

He tried not to look on the back nine, but the pressure was evident over the final few holes. Kaymer kept his cool.

Kaymer was sad to see Johnson eliminated from the playoff with the two-stroke penalty, a bizarre end to a strange year in the majors. No matter what happens, though, his name is on the trophy.

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