

WEATHER

TRY OUR DOUBLE McFISH



HIGH 82F
LOW 70F

BRIGHT SUNSHINE

The Tribune

LATEST NEWS ON WWW.TRIBUNE242.COM

**THE PEOPLE'S PAPER
BIGGEST AND BEST**

Try Our Fresh
**CRACK N' STACK
EGG MUFFIN**



Volume: 107 No.96 THURSDAY, MARCH 17, 2011 PRICE - 75¢ (Abaco and Grand Bahama \$1.25)

YOUR SOURCE FOR OBITUARIES
NOBODY - BUT NOBODY - BEATS THE TRIBUNE



INSIDE TODAY

CARS! CARS! CARS! LOADS OF JOBS AND HELP WANTED! THE TRIBUNE'S CLASSIFIEDS TRADER

PM: Early election if BTC sale not passed

THE PLP 'IS NOT ORGANISING BTC DEMONSTRATION'

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

THE Progressive Liberal Party is not organising protesters to flock to Parliament next week for an anti-privatisation demonstration, said party chiefs yesterday.

If PLPs do protest it will be because of their personal beliefs not party affiliation or on orders from

SEE page 14

Ingraham says no sale would be a 'vote of no confidence'

By **PAUL G TURNQUEST**
Tribune Staff Reporter
pturnquest@tribunemedia.net

IF THE government is unable to pass the sale of BTC in the House of Assembly, Prime Minister Hubert Ingraham said he will be forced to call an early election as such a move will signal a vote of no confidence in his administration.

On Tuesday night, Prime Minister Ingraham chaired a meeting with all FNM generals, MPs, Cabinet Ministers, and party officers on a variety of subjects, but mainly the party's upcoming rally on Saturday night that will deal specifically with the sale of BTC.

According to sources at this meeting, it was made clear that the Parliamentary vote to sell 51 per cent of BTC to Cable and Wireless will be a critical vote for the party.

Reportedly, at this meeting, all FNM MPs were present except for the party's MP for Bamboo Town, Branville McCartney, who has already stated publicly that he is unsure of how he will vote on this sale.

SEE page 13

UNIONS GRANTED LEAVE TO APPEAL JUDGE'S BTC DECISION

THE unions attempting to block the sale of 51 per cent of BTC to Cable and Wireless were granted leave yesterday to appeal a judge's decision which stated that they lacked the legal standing to bring a suit.

In January, the Bahamas Communications and Public Officers Union (BCPOU) and the Bahamas Public Managers Union (BCPMU), filed a joint action in the Supreme Court raising the issue.

SEE page 17

STRUGGLE OF DISPLACED FIRE VICTIMS



NEW REALITY: Some of those affected by Tuesday's fire speak to The Tribune yesterday.

Tim Clarke/Tribune staff

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

DISPLACED fire victims struggle to cope with their new reality in the aftermath of the devastating bush fire that destroyed their homes.

Taking up temporary lodging at the Corner Motel, Faith Avenue, the former residents of Ferguson Subdivision told The Tribune their primary focus was to secure future accommodations as they are determined to keep their immediate and extended families together.

Jessica Kerr, a 21-year-old hair stylist, said: "We're just taking one day at a time. We will be staying here for a week, but the problem is finding a place after that. They (Social Services) said they will pay the first and last month's rent but where can we find a

SEE page 15

GOVT 'CONSIDERS ELIMINATING ST ANNE'S CONSTITUENCY, MAKING YAMACRAW LARGER'

THE Government of the Bahamas is reportedly giving consideration to eliminating the constituency of St Anne's and creating a larger Yamacraw seat ahead of the next general election.

According to well-placed sources close to the matter, it is believed that Deputy Prime Minister Brent Symonette would still be the party's candidate for the then larger Yamacraw constituency, running against the PLP's MP Melanie Griffin.

SEE page 15

ROBIN HOOD OWNER 'SHOCKED' BY PRIME MINISTER'S COMMENTS

By **CELESTE NIXON**
Tribune Staff Reporter
cnixon@tribunemedia.net

BUSINESSMAN Sandy Schaefer said he was "shocked and taken aback" after Prime Minister Hubert Ingraham lashed out at the Robin Hood owner for his criticisms of the road work project on Prince Charles Drive.

Speaking of Mr Schaefer yesterday, the prime minister said: "It is most regrettable that such a person has been allowed to have that type of business in the country. He is not

SEE page 17

THE ORIGINAL COMBOS \$4.99

ORIGINAL WHOPPER COMBO



OR

ORIGINAL CHICKEN SANDWICH COMBO



BURGER KING

QBC Marathon Mall - Downtown - Harbour Bay - Palmdale

Cellular & Electronics

19" LCD \$299
22" LCD \$399
26" LCD TOSHIBA \$499
32" LCD TOSHIBA \$599
40" LCD TOSHIBA 1080p \$899

4G iPhone \$1399

V8 \$299
W396 \$99

RADIO SHACK

LOCAL NEWS

New US departure terminal opens 'without incident'



THE NEW US TERMINAL officially opened yesterday. The Bahamasair flight to Miami was the first to depart the new facility.

THE new US departure terminal opened to international passengers yesterday without incident, according to Shonalee Johnson, communications manager at the Nassau Airport Development Company.

Passengers booked on the 6.30am Bahamas Air flight to Miami were the first to test run the new facility.

There was a "constant flow of passengers in and out of the facility" over the course of the day, starting from the time checkin counters opened

at 5am, said Ms Johnson.

Airport traffic reached the projected volume of 2600. Wednesday is ordinarily a low traffic day for the airport, which is why the "go live" day was set for yesterday, said Ms Johnson.

The first 100 passengers received coupons for use at some of the retail outlets, so they could have a broad feel of the new airport experience.

the premiere destination in the Caribbean."

Construction on the new terminal began 18 months ago for a price tag of about \$191 million. All of the vendors were open for business yesterday, including the 19 retail food and beverage services.

Now that the new facility is fully operational, the old facility has been "decommissioned." Workers are currently erecting a perimeter fence.

The old facility is being transformed into a new international arrivals terminal. With a scheduled completion date for the Fall of 2012, Ms Johnson said work will begin "right away." The second phase of the airport redevelopment project is estimated at \$138 million.

There will be selective demolition on the old facility. The two-story structure will house immigration on the upper level and Bahamas customs and baggage collection on the bottom.

Exceptional

"The new US departures terminal at Lynden Pindling Airport provides travellers with an exceptional Bahamian experience as soon as they step off the plane, which is important in enhancing the overall vacation experience," said Andrew Neubauer, director of sales and marketing for the Sheraton Nassau Beach Resort.

"This is a significant step in the right direction as we continue to position Nassau as



UPDATE

RENOVATE



GRADUATE



CELEBRATE



CONSOLIDATE

What can you do with a low rate loan?

Just ask.

Pay off bills, lower your monthly payments, spruce up the house, go to university, plan a wedding, or do whatever you need to get ahead. Interest rates are the lowest in years. Now's your opportunity to save with rates as low as 13.70%¹!

Consolidate all your borrowing into one lower monthly payment!

APPLY FOR A LOW RATE SCOTIA PLAN LOAN TODAY.
HURRY! DISCOUNT RATE¹ OFFER ENDS APRIL 30, 2011.
bahamas.scotiabank.com/lowrateloans



¹ Rate discount is applicable on loan term up to 36 months. Certain conditions apply. Loans are subject to credit approval. Offer is subject to change without notice. Offer valid from March 7, 2011 to April 30, 2011. *Trademark of The Bank of Nova Scotia, used under licence.

LOCAL NEWS

Bahamian rewarded for Barefoot Bandit capture



BAREFOOT BANDIT

Eleuthera security guard Kenneth "Kenny" Strachan received a share of the \$10,000 reward posted by the Federal Bureau of Investigation for the capture of the "Barefoot Bandit."

The US folk hero fugitive, born Colton Harris-Moore, was captured in the Bahamas last year and deported to the United States.

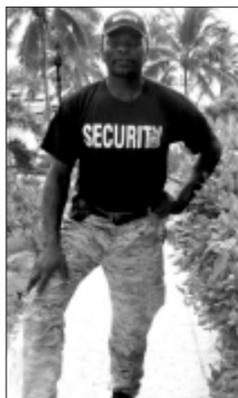
Mr Strachan helped Bahamian police nab the Barefoot Bandit during his Bahamas escapade.

The reward was split among five persons, including four men on visiting yachts at the Romora Bay Marina in Harbour Island, where Mr Strachan works.

He plans to use his share of the FBI reward - \$2,000 - to visit an older sister in upstate New York and an aunt who lives in Manhattan. He has not seen his sister, who is American, since 1988.

He received the reward at the American Embassy in Nassau without ceremony. Another \$13,000 raised by private donors also will be split among the five, who were officially recognised as directly assisting in the arrest.

Others who received a share were Capt Ronald Biliot, Captain Ben Johnson, Captain Patrick Young and



REWARD: Kenneth Strachan

Jordan Sackett. The late-night harbour chase that resulted in Harris-Moore's capture, began on July 11 when Mr Strachan spotted the teen bandit running down the dock at about 1am.

Dialled

Mr Strachan was said to have approached the man at first, thinking he was in trouble.

When he realised the man was the wanted teen bandit, he kept Mr Harris-Moore in sight and talked to him from a distance as he dialed for help.

Before help arrived, the

teen was said to have sprinted into the bush, before re-appearing for a minute at the edge of the dock and then fleeing in a boat allegedly stolen from nearby.

As police descended on the scene and other marina guests took off with authorities, Mr Strachan joined in pursuit with police.

Together, the boats cornered Mr Harris-Moore.

His capture in the Bahamas was a feather in the cap of the Royal Bahamas Police Force, which was credited with han-

dling the case with extreme professionalism after numerous law enforcement agencies in the US and Canada - including federal agents - were unsuccessful in their attempts to apprehend the Bandit.

The capture gave rise to a number of trends in Harbour Island and Eleuthera.

By the day after Harris-Moore's capture, the Romora Bay Resort and Marina was selling a drink called the Barefoot Bandit at its Sunsets Bar and Grill.



BAREFOOT BANDIT DRINK: Romora Bay Marina.

Diane Phillips & Associates

CARPET, FURNITURE, MARBLE & TILE CARE
 THE MOST THOROUGH RESTORATION & CLEANING EVER, OR THE JOB IS FREE!
 NASSAU'S ONLY PROFESSIONAL, CERTIFIED STONE CARPET & UPHOLSTERY CARE SYSTEMS.

- Carpet, Upholstery, Stone and Marble Cleaning & Restoration Specialist.
- Prochem Cleaning Systems removes Deep & Heavy Soil, Backset, Grease, Watermarks and Stains from Carpeting & Furniture, restoring them to like new at a fraction of replacement cost.
- Carpet Scrub, Lowseats, Chairs, Dining Chairs, Cars Boats, Gazos, Ties, Marble & Stone
- Persian, Wool & Silk Carpet Cleaning Specialist
- Marble Tile Restoration, Polishing, Sealing & Care
- Marble Counter-Top Restoration & Polishing

Authorized StoneTech Professional Contractor
CALL PROCHEM BAHAMAS
PHONE: 323-8083 or 323-1594

ONLY WE CAN DO IT RIGHT!
 www.prochemsystem.com • www.stonetechpro.com • www.ficrc.org
 *pp@corahome.com

CARIB GENERATORS
DIESEL GENERATORS
 SUPER SILENT - PERKINS, CUMMINS, ISUZU:
 Automatic Transfer Switch,
 100/200 gallon fuel tanks, Deep Sea
 Controllers, Stamford Alternators,
 Weather Proof Enclosures,
Shipping & Customs Duties Included50%
Deposit, 60 day delivery:
 Isuzu 20kw Diesel \$8,600.00
 Isuzu 24kw Diesel \$9,125.00
 Cummins 30kw Diesel \$12,546.00
 Cummins 80kw Diesel \$19,476.00
 C.N. Perkins 60kw Diesel \$14,227.00
 U.K. Perkins 90kw Diesel \$21,800.00
15KW TO 4000KW FACTORY DIRECT

NASSAU & FAMILY ISLANDS
Phone 427-3749
www.caribgenerators.com

Castrol
 "You love your engine, don't you? Give it Castrol Syntec and see how much it loves you!"
"QUOTE OF THE DAY"
 Distributed By
BAY STREET GARAGE
 Dowdeswell Street
 322-2434 • 322-2082

DAEWOO
 Microwave Oven \$99
 Washing Machine
 DW-5010 \$299
 DW-160C \$379
 DW-200C \$399
 Stand Fan \$39 & up
 6300 BTU Room A/C \$399

John S. George Palmdale 322-8421

Whitney Bastian likely to contest election - with or without McCartney support

By **PAUL G TURNQUEST**
 Tribune Staff Reporter
 pturnquest@tribunemedia.net

FORMER Independent MP for South Andros Whitney Bastian confirmed that he is likely to run in the next general election as an independent candidate with or without the support of FNM MP Branville McCartney, who he speculated could be an Independent candidate as well at that time.

"I have plans to run as an independent candidate. I have plans to run in the next election. I have been working in this constituency for some time. I had applied to the PLP for the nomination and they have not even considered it. I have withdrawn from them and I have asked them if they would want that in writing and they said fine," Mr Bastian said.

Mr Bastian added that he does not believe that "persons outside of Andros" should be telling people in Andros who to elect.

"I believe I am well qualified to represent the people. I didn't really want to run, but people over the years have been asking me to run," he said.

With reports reaching *The Tribune* that Mr McCartney could launch a new "Independent party" in May of this year with Mr Bastian as one of the leading members, the former South Andros MP said that he has spoken to Mr McCartney, but has no formal information on what the young FNM intends to do.

"I told him that if he doesn't have any faith in the PM, and if he doesn't have any faith in Christie, then he shouldn't go there either.

"I have been listening, my ears are to the ground and the majority of the persons I have talked with said they wish he (Mr McCartney) would just run. The majority of young people I have spoken to said they like Bran.

"People has asked me why don't Bran and I get together and maybe after I get these personal things done I will consider it. But we can't have a 'fammer' like the current MP who only comes to the constituency and rides from one end to the next and hops back on the plane and heads back to Nassau," he said.

Mr Bastian said that in two months he expects to be in a better position to state categorically what he will do, and stressed that if Mr McCartney would want him to assist him he believes they could be a good team. However, he

emphasized that at this time he has no idea if Mr McCartney will leave the party or what the young MP's plans were for his future in politics.

FOR 3 IN 1 LAWN SERVICE
 Fertilizer, Fungicide,
 Pest Control
 Tropical Exterminators
 322-2157

ACCOUNTING
REGISTRATION DEADLINE - 22nd March, 2011
BOOK-KEEPING & ACCOUNTS
Level II - INTERMEDIATE
 Registered and Approved by Ministry of Education
 and Department of Public Service
 Class on Wednesdays - 6 - 8:30 p.m.
INSTITUTE OF BUSINESS AND COMMERCE - TEL: 324-4625

Easter Savings

Easter Baskets & Crafts

- Easter Grass \$1.50 up
- 12 Plastic Eggs \$1.99 up
- Basket Bags 10 for \$7.50
- Easter Baskets \$2.50 up
- Egg Colouring Kits \$1.99 up
- Lots of Easter Toys
- Easter Lillies and Calla Lillies
- Bunnies and Chicks (Small to Large)

Fabrics, Crafts and Inspiration
Home Fabrics
 Madeira St. [242] 325-8233 • Robinson Rd. [242] 322-3080 • Fax: [242] 322-5251 • www.homefabricsltd.com

Galleria Cinemas
 The Mall-at-Marathon
 BOX OFFICE OPENS AT 10:00 AM DAILY
EFFECTIVE MARCH 18TH, 2011

THE LINCOLN LAWYER	NEW	1:05	4:05	N/A	7:05	N/A	10:05
PAUL	C	1:35	3:20	N/A	6:00	8:20	10:40
LIMITLESS	C	1:35	3:25	N/A	6:10	8:25	10:50
BATTLE LOS ANGELES	T	1:30	3:20	N/A	6:00	8:20	10:40
MARS NEEDS MOMS	B	1:15	3:35	N/A	6:10	8:40	10:30
RED RIDING HOOD	T	1:10	3:40	N/A	6:15	8:35	10:50
THE ADJUSTMENT BUREAU	T	1:10	3:35	N/A	6:15	8:30	10:40
RANGO	B	1:35	3:30	N/A	6:10	8:25	10:30
BEASTLY	B	1:15	3:40	N/A	6:15	8:40	10:50
BIG MOMMAS HOUSE 3	T	1:10	3:35	N/A	6:05	8:30	10:45
UNKNOWN	T	1:30	3:20	N/A	6:00	8:25	10:50

GALLERIA 6 - JFK DRIVE
 USE YOUR E-CARD TO RESERVE TICKETS AT 380-3649 OR WWW.GALLERIA6CINEMAS.COM

THE LINCOLN LAWYER	NEW	1:30	4:25	N/A	7:00	N/A	10:00
PAUL	C	1:10	3:20	N/A	6:05	8:25	10:45
BATTLE LOS ANGELES	T	1:05	3:25	N/A	6:05	8:25	10:50
MARS NEED MOMS	B	1:15	3:40	N/A	6:15	N/A	N/A
RED RIDING HOOD	T	1:05	3:35	N/A	6:10	8:30	10:50
THE ADJUSTMENT BUREAU	T	N/A	N/A	N/A	N/A	8:35	10:45
RANGO	B	1:10	3:35	N/A	6:05	8:20	10:30

380-FLIX
 Use your e-card to reserve tickets at 380-3649 or visit us at
 www.bahamaslocal.com

LOCAL NEWS

PM and Minister tour new Public Treasury building

By CELESTE NIXON
Tribune Staff Reporter
cnixon@tribunemedia.net



PRIME MINISTER Hubert Ingraham and Finance Minister Zhivargo Laing tour the new building yesterday.
Tim Clarke/Tribune staff

PRIME Minister Hubert Ingraham and Finance Minister Zhivargo Laing toured the new Public Treasury building yesterday morning located on East Street across from the Police Headquarters.

The five-story, 30,000 square-foot building became fully operational on February 24th and will be home to the Treasury for many years to come said Prime Minister Ingraham.

Mr Ingraham said the Public Treasury has been dealing with inadequate and unacceptable accommodations for many years and expressed gratitude to the treasury personnel who have tolerated this situation.

The government is leasing the building at a cost of nearly \$700,000 a year, while more money is now being spent in terms of renting the building. Mr Ingraham said "the money is being well spent."

Mr Ingraham, commenting on the new building, said: "We wanted the treasury to be

a stand alone building – there is now adequate space, parking, morale of staff is high and they are comfortable and secure – it is money well spent on a deserving group of people."

The Prime Minister added that they are expecting to soon open branches of the Treasury in the family islands, in particular Eleuthera and Exuma.

Grand Bahama Power Company CEO resigns

FREEMPORT – Grand Bahama Power Company CEO R Alan Kelley has resigned effective March 16 to pursue other opportunities in the United States, the Power Company announced yesterday.

Mr Kelley joined GBPC in December of 2009 and led the company under the direction of former majority owner Marubeni/Taqa.

In a statement released by the company, it was announced that Emera executive Ray Robinson will continue to lead the organisation in his role as executive chairman of GBPC and will begin the process of recruiting a new CEO immediately.

"We thank Mr Kelley for the contributions he has made to the business over the last 15 months," said Mr Robinson.

"I look forward to working more closely with the GBPC team to revitalise the utility for the benefit of the citizens of Grand Bahama and the Bahamas."

In December, Emera announced that it had become the majority shareholder in the Power Company following an \$82 million acquisition of the 55.4 per cent stake held by

Marubeni of Japan.

Emera has pledged to improve the reliability and consistency of Grand Bahama Power Company's electricity supply through investing \$35 million in constructing a new power plant for the island, a 10-12 month project that is slated

to create 80-100 jobs.

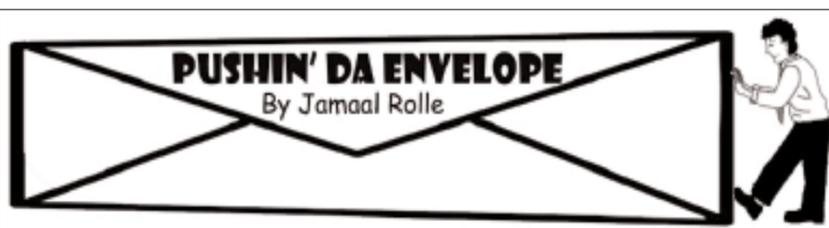
Grand Bahama Power Company Ltd is a totally integrated utility company serving the island's 45,000 residents and commercial establishments from east to west. The company employs more than 200 Bahamians.

The Savior of the World

John 4:39-42

And many of the Samaritans of that city believed in Him because of the word of the woman who testified, "He told me all that I ever did." So when the Samaritans had come to Him, they urged Him to stay with them; and He stayed there two days. And many more believed because of His own word. Then they said to the woman, "Now we believe, not because of what you said, for we ourselves have heard Him and we know that this is indeed the Christ,[a] the Savior of the world."

Tropical Exterminators Pest Control
322-2157



ROAD WORKS CONFUSION



NEW ARRIVAL



\$26.00
SIZES 7-10

- COLORS:
BLACK
BROWN
WHITE
YELLOW
BEIGE
BLUE
RED

The **sneakerboxx**
Rosetta St. Ph:325-3336

Auto H & L Limited
JUST WEST OF CITY MARKET, TONIQUE DARLING HIGHWAY
"WE WILL MATCH OR BEAT ANY PRICE IN TOWN"

SHHH!
Don't Tell Anyone,
Our **NEW SELECTION**
Of Pre-Owned Honda Accords,
Civics and Nissans have arrived.

Special \$315
05" Honda Civic PER MONTH
ZERO DOWN PAYMENT

Zero down Payment
for Government Workers

- Bluebirds • Honda Accord •Honda Civic
- Honda Fit •Honda Mini Vans
- Honda Stream • Nissan Teana
- Toyota Camry •Suzuki Swift

MONTHLY PAYMENT STARTING AS LOW AS \$280

COMPREHENSIVE INSURANCE AVAILABLE

"IN-HOUSE FINANCING AVAILABLE"

TEL: (242) 341-0449 • (242) 341-2249 • FAX: (242) 361-1136
Visit our Website: www.autohl.com

LOCAL NEWS

Ministry of Tourism gets ready for the Latin American market

PARTICIPANTS in a workshop held by the Ministry of Tourism and Aviation and the Bahamas Hotel Association on Tuesday, March 15. The workshop was held to explain tools, tips and resources available to prepare businesses to tap into the Latin American market. **Derek Smith/BIS**

By **BETTY VEDRINE**
Bahamas Information Services

Bahamas Hotel Association for stakeholders in the tourism industry.

IN a bid to strengthen the country's position in the Latin American market, several initiatives are being implemented to support service to Latin American travellers.

Included in the initiatives are several campaigns aimed at encouraging hotels and Nassau Airport Development Company (NAD) to provide signage in Spanish; a welcome arrival message; a 15-minute welcome to destination CD for taxi drivers; boosting of the website - www.bahamastourism.com - partnerships for Spanish courses at the College of The Bahamas; recruiting of a corps of bilingual ambassadors for the People-to-People programme and placement of bilingual roving ambassadors stationed downtown and at the Lynden Pindling International Airport.

Officials at the Ministry of Tourism are currently discussing with a major publisher the publication of a tourism guidebook in Spanish. In addition, the Ministry has already produced four public service announcements (PSAs) in the form of television ads with the objective of pushing the learning of Spanish in the workplace.

The announcement was made on Tuesday, March 15, during a workshop sponsored by the Ministry of Tourism and the

Tourism Director General David Johnson, said The Bahamas is "poised" to capitalise from business in the Latin American region.

"For many decades now we have known that the desire to travel to our country from South and Central America is quite high and rising," said Mr. Johnson. "The means to travel and the language barrier, however, were a hindrance for us, therefore we were unable to capitalise on that demand."

That recently changed, however, with the recent announcement that COPA Airlines, a leading airline in Latin America, will start offering non-stop service from Panama to Nassau commencing on June 15.

Mr. Johnson said the Latin American market is a very "lucrative" one that was not affected by the recent worldwide recession. He explained that even though Latin American people share many similarities with Bahamians, it is still important to put the necessary investments in place to properly accommodate this market.

"There are still some basic things that we need to be aware of, appreciate when dealing with this market," said Mr. Johnson. "That's why we have to put ourselves in the position to do this right and take advantage of the potential of Latin America."

Constant Working Pressure Hoses



For all of your hydraulic hose requirements contact



Versatility • Productivity • Reliability

Crawford St., Oakes Field
Tel: 323-5171 Fax: 322-6969

Employment Opportunity Administrative Assistant

A progressive retailer company seeks qualified candidates to fill the position of an Administrative Assistant. This is a highly confidential hands-on position that requires a responsible, efficient and confidential individual. Suitable candidates must be proactive and demonstrate strong leadership skills. Have the ability to communicate effectively and possess excellent organizational/interpersonal skills.

QUALIFICATIONS:

- Good educational background in Office Administration
- Minimum of 2 years experience in a similar position
- Proficient in MS Office applications
- Have the ability to multitask and pays attention to detail
- Excellent record keeping and filing skills

We offer an attractive compensation package with excellent benefits. Suitable persons may submit resume to:

The Human Resources Manager
P.O. Box N-623
Nassau, Bahamas
Fax (242) 322-6607
Or Email
hr@luxuryretaillimited.com

Fashion Hall

Celebrating **25yrs** of Style Savings & Service

Earn Anniversary Ca\$h spend \$50 or more

FREE Give-a-ways Spend \$25 or more

Rewards Club Members Earn **250** points visit website for details

www.fashionhallbahamas.com

RBC Royal Bank™

Create the ride you want.

Drive away with \$1000 cash!*

Win BIG with a Royal Premier™ Car Loan! RBC will provide the financial advice that you need and get you rolling at your own speed quickly. Visit an RBC branch today and get a **PRE-APPROVED CAR LOAN CERTIFICATE** at no cost or obligation!

- Get a PRE-APPROVED Car Loan certificate and shop for your car with ease
- SAVE with special low competitive rates
- Get QUICK & EASY approval
- Once approved you will be automatically entered into a random draw for \$1000 cash back.

*Conditions apply.

™ Trademark of Royal Bank of Canada
© The Lion & Globe symbol and RBC are registered trademarks of Royal Bank of Canada.

LOCAL NEWS

International Scout Exchange for Grand Bahama

THE Grand Bahama District of the Scout Association of the Bahamas recently hosted Peter Koskolos of Scouts Canada for an extended period.

Mr Koskolos, deputy council commissioner of media and public relations of Nova Scotia, is considered a "lifer", someone who has been involved in scouting for most of their lives.

He has remained active ever since joining the movement in 1967.

Since then, he has moved up through the ranks, starting out as a Cub Scout and now has experience as both a Cub Leader as well as a Scout Leader.

While in Grand Bahama, Mr Koskolos attended a regularly scheduled training session for group leaders where he shared some of the activities and adventures that scout groups participate in back in his region of Canada. The most fascinating and biggest difference, of course, was winter camping where the youth are taught skills for surviving in the snow and techniques that are useful in the event they are caught in blizzard conditions. Another significant difference is that the groups in Canada are "co-ed" but in The Bahamas same-gender troops and packs are still maintained.

He also offered ideas on membership growth and recruitment, stating that in Canada, they issue lapel pins to the Scouts and Leaders that promote the Movement as well as badges that serve as incentives for boys who sponsor their friends. He also presented a number of training manuals and handbooks to the local association as well as souvenir patches and badges from his local council. In a reciprocal gesture, he was given badges from the Bahamas Scout Association as well as a T-shirt and a copy of the Basic Information Training Manual that is utilized locally.

Mr. Koskolos also visited a local Scout Troop attached to St. Jude's Anglican Church in Smith's Point where he interacted with the leaders and the 20 or so boys who attended. He observed how troops/groups here are a bit more regimented than they are in Canada and that, in order to be "politically correct," they are not allowed to use military "drill" with their members as much as they do in the Bahamas. Again, he shared scouting stories; taught a number of skits; learned a Bahamian "yell" himself and offered tips on outdoor activities that involve environmental conservation.

Peacefully co-existing with wild animals, while camping, is a novelty for local scouts and predators such as wild bears are



not a factor because they hibernate in winter although the boys were warned that squirrels can become a major concern, as they are primarily in search of food that can conveniently be found in the scouts' tents.

Members of this troop were also the recipients of souvenir patches from the Nova Scotia Council of Scouts, Canada.

Unlike their Canadian counterparts, Founder's Day is not observed locally.

This date is February 22 and commemorates the birth of the founder of the Worldwide Brotherhood of Scouts, Lord Baden-Powell. The Patron Saint of the Movement is St. George and St. George's Day has somehow disappeared from the local calendar as well but the group of local leaders will work to have these two major observances included in their

schedule for next year. Founder's Day in Canada is a major celebration when both the Leaders and the Scouts participate in a series of community activities that create an excellent opportunity to increase the public visibility of the organization and serves as a convenient recruiting tool to attract both members and leaders.

On a trip to the Eight Mile Rock community, Peter Koskolos met with a number of residents who were founding members of the initial 1st Grand Bahama Scout troop, which was started by the late Bishop Michael H. Eldon at St. Stephen's Anglican Church.

The concepts of leadership and community service still prevails in the lives of these men as they were actively involved in raising funds for a community outreach programme at the time.

MR. PETER KOSKOLOS OF SCOUTS CANADA, second from right, is flanked by members of the Grand Bahama District of the Scout Association of The Bahamas, as they exchange gifts from their respective associations. He was presented with a T-shirt, badges and a local training manual. Also pictured are: (l-r) Peter Storr, Brenda Plakaris and Maitland Gates.



The Mercedes-Benz C-Class

Your most enjoyable drive ever.

The Mercedes-Benz C-Class is a pleasure to behold offering a new interpretation of driving pleasure. Its taut lines lend it an air of effortless superiority while the wide radiator grille and distinctive rear section announce a vehicle with a real presence and dynamic personality.

Few cars can compete with its ability to adjust so many facets of its character – from the interior to the drive technology – so quickly and precisely in response

to external conditions and your own particular needs. The key to this flexible response is the standard-fit **Agility Control Package** which includes selective damping.

The interior offers noticeably more space and a more distinctive atmosphere to suit your taste. As you will see, the **C-Class** is the perfect embodiment of the Mercedes-Benz philosophy.

OUR PARTS DEPARTMENT IS FULLY STOCKED WITH EVERY COMPONENT NECESSARY TO ENSURE THAT YOUR MERCEDES RUNS TROUBLE FREE. TRAINED TECHNICIANS ON DUTY.

Mercedes-Benz



Tyreflex Star Motors

Wulff Road, P. O. Box N 9123, Nassau, The Bahamas, Tel 242.325.4961 • Fax 242.323.4667

WATER HEATERS

TITAN
Tankless
Water Heater
\$399



30" Gallon \$439
38" Gallon \$429
50" Gallon \$499

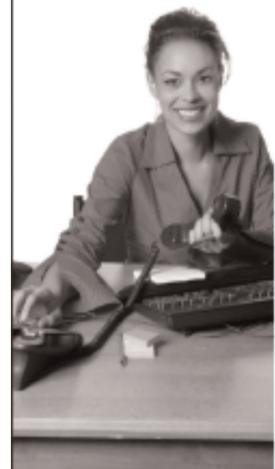


Palmdale 322-8421

Job Opportunity

Guest Services Ambassador

Are you an Excellent communicator
with a Passion to help others and work with the very Best?
If we've piqued your interest, Let's Talk!



We are seeking a courteous, results-oriented Guest Services Ambassador.

Primary responsibilities include meeting and exceeding customer expectations as well as successfully communicating with our team.

The Plus Group of Companies is an established Bahamian-owned group that is growing and continuing to build its team of professionals in various areas.

We offer a competitive salary and benefits package as well as ongoing professional training and development.

Requirements:

- Excellent communication skills.
- Able to respond promptly and professionally when problem solving.
- A strong team player able to interact with many departments.
- A solid work ethic with regard to being on time and completion of work.
- Highly skilled in computer data entry, including working knowledge of Microsoft Office software.
- Open to learning new skills with a desire for improvement.
- An ability to complete and keep current records of all communications.

FURNITURE
Plus
Limited

Nassau • Grand Bahama • Abaco
www.furnitureplus.com

Please fill out and submit an application online at
www.furnitureplus.com

or email: jobs@theplusgrp.com

or mail to: Director of Human Resources
The Plus Group
P.O. Box N713, Nassau, Bahamas

We thank all applicants, however only those selected for an interview will be contacted.

LOCAL NEWS

Contract signed to rebuild and repair Current Island docks

IN THE ESTATE OF Frank Kucera late of White Harrington, Quebec, Canada.

NOTICE is hereby given that all persons having any claim or demand against the above Estate are required to send the same duly certified in writing to the undersigned on or before the 14th day of April A.D., 2011, after which date the Executors will proceed to distribute the assets having regard only to the claims of which they shall then have had notice.

AND NOTICE is hereby given that all persons indebted to the said Estate of **Frank Kucera** are requested to make full settlement on or before the date hereinbefore mentioned.

NADIA A. WRIGHT
Attorney for the Executors
Chancellors Chambers
P.O. Box N-4589



PUBLIC WORKS AND TRANSPORT MINISTER Neko Grant shares a light moment with those gathered at the ceremony to witness the contract signing for docks in Current Island. Shown in background are students of North Eleuthera High School.

ELEUTHERA - The Government's Infrastructure Crusade expanded to Current Island with the signing of a \$214,959.30 contract for two docks there.

Public Works and Transport Minister Neko C Grant made a stopover visit to that island on March 14. His delegation included Colin Higgs, permanent secretary; Dion Munroe, project engineer and Shaun Lightbourn, assistant engineer. Also in attendance was House Speaker Alvin Smith, Member of Parliament for North Eleuthera, and Stephanie Rahming, administrator.

A large representation of the 50-member popula-



THE NORTH ELEUTHERA COMMUNITY YOUTH BAND, led by PC 2673 Carlton Smith, performs at the contract signing ceremony for docks in Current Island on March 14. **Patrick Hanna/BIS**

tion, including students of the Current Island All-Age-School, witnessed the

event held under a cabana at the site of the main dock posed for reconstruction. Police Constable 2673 Carlton Smith led the North Eleuthera Community Youth Band, which provided music for the event.

"The existing deteriorated docking facilities cannot adequately meet the needs of this community," said Minister Grant. "We thank the people of Current Island for their patience."

"We anticipate that the reconstruction of the docking facilities here will facilitate further development of the existing fishing and straw industries along with other industries on this island."

In addition to reconstruction of the main dock, the contract also includes repairs to the nearby wooden ferry dock on that island.

The concrete dock was destroyed as a result of

recent hurricanes. The project is expected to be finished in four months.

"We are signing a contract for a dock that is absolutely necessary," Mr Smith said.

"The government has never forgotten the people of Current Island. You are a people of strength and faith."

"We believe," he said, "that with your population of just 50 that you are to be treated just like New Providence with a (population) of 200,000, Grand Bahama of just under 100,000 or the rest of the Family Islands."

The contract was awarded to Robert Roberts of Complete Marine Services Co Ltd.

The Government is also carrying out 3.2 miles of roadworks in Current Island that is set to be finished in six weeks.

• SEE PAGE 12

MINISTRY OF WORKS & TRANSPORT

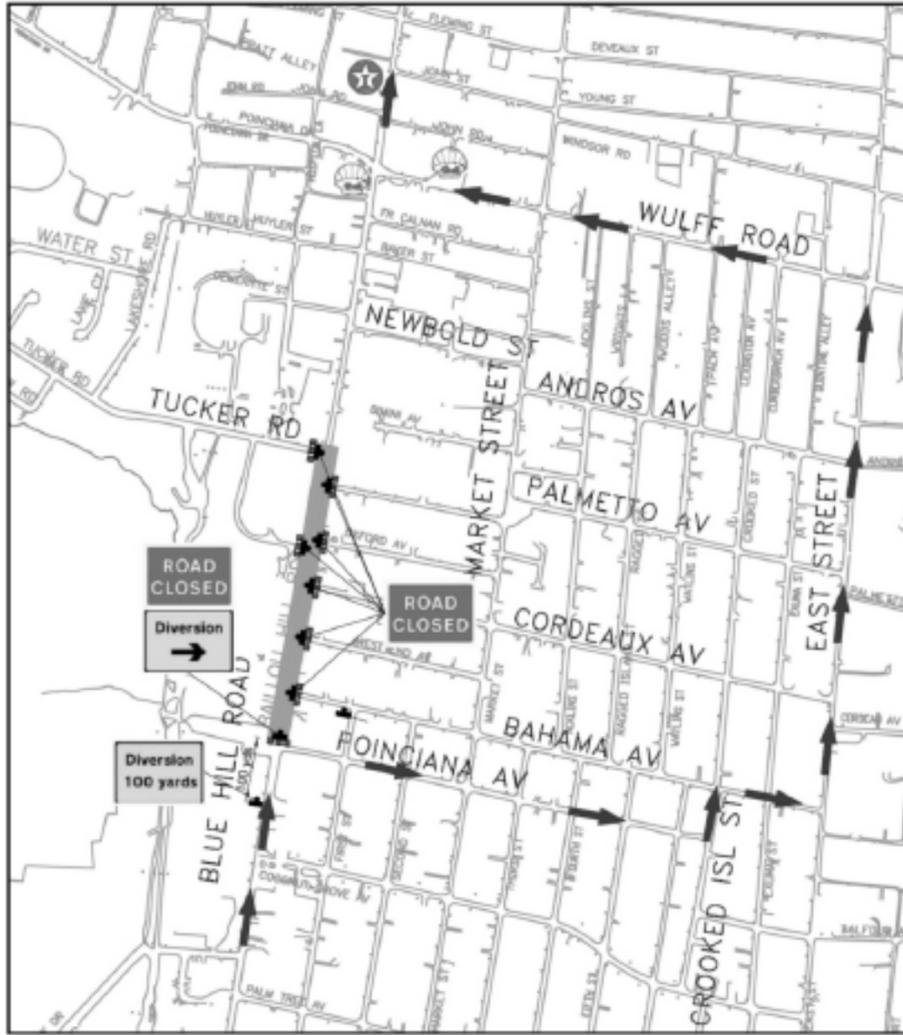
NOTICE

CORRIDOR 11A BAILLOU HILL ROAD ROAD PAVEMENT WORKS

Please be advised that final Road Pavement Works will be carried out on sections of Baillou Hill Road between **BAHAMA AVENUE** and **TUCKER ROAD** from **Saturday March 19th, to Sunday March 20th, 2011.**

Motorists travelling along this route are advised to follow the traffic management in place and use Poinciana Avenue, East Street & Wulff Road as an alternate.

We sincerely apologize for any inconvenience that may be caused by the closure and look forward to the co-operation of the motoring public throughout this project.



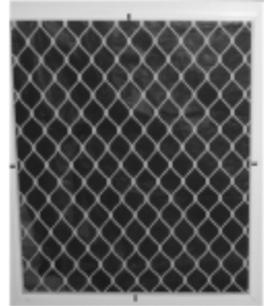
For further information please contact :
 (The Contractor)
 Jose Cartellone Construcciones Civiles S.A
 Office Hours: Mon-Fri 8:00 am to 6:00 pm
 Office:(242)322-8341/322-2610
 Email: bahamasneighbor@cartellone.com.ar

(The Contracting Agency)
 Ministry of Works & Transport
 The Project Execution Unit
 Hotline: (242) 302-9700
 Email: publicworks@bahamas.gov.bs

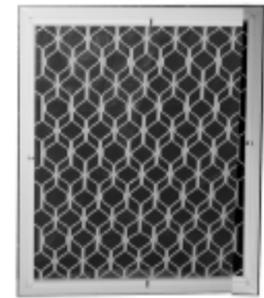
DON STANTON PROTECTION Ltd.

Tel: 322-8219 322-8160

TOP QUALITY TEMPERED ALUMINUM SECURITY SCREENS



CLASSIC



BEAUTYGUARD

Free Estimates

WE DO IT WHEN WE SAY WE WILL!

Serving The Bahamian Community Since 1978

LOCAL NEWS



POPULAR CHILDREN'S BOOKS donated to the event will be distributed to children ages 12 and under who participate in the Reading Fair. The effort is to encourage children to practice reading for enjoyment and leisure.

Gena Gibbs/BIS

Bid to get youth in Pinewood practising reading for enjoyment

By **GENA GIBBS**
Bahamas Information Services

PINEWOOD Urban Renewal wants its youth to practice reading for enjoyment. The centre will be hosting a Reading Fair at Pinewood Park on Pinewood Drive from 10am-1pm on March 26th for children aged 12 and under.

"As the Member of Parliament for the Pinewood Constituency, I fully endorse this event, giving it my support," said Byron Woodside, Minister of State for Lands and Local Government.

"To this end, I am encouraging parents in the Pinewood constituency to deliver their children to the park for the reading fair."

On March 13th, Minister Woodside held a press conference at Dockendale House, West Bay Street, where he announced that volunteers from the Kiwanis Club of New Providence are partnering with Pinewood Urban Renewal to conduct reading camps, which includes free books and lunch.

"I wish to thank the Kiwanis Club of New Providence for their consideration of Pinewood and thanks to the Pinewood Urban Renewal Office for their consistency in delivering services, initiatives and programmes that augur towards the development, enhancement and progress of the residents in

Pinewood," said Mr Woodside.

"I am thankful for the various donations of books."

Minister Woodside reflected on how many productive and influential people were produced from Government High School's educational programme in the past that offered gov-

ernment school students an opportunity to obtain a private school education.

"Reading is still the key to unlock doors for the future," said Mr. Woodside.

"This fair is in keeping with the goal to excite, inspire, and prepare the next generation of upstanding citizens in Pinewood."

FOR SALE



FAITH AVENUE SUBDIVISION

LOT NO. 3

PROPERTY DESCRIPTION:

Commercial Building

PROPERTY SIZE: 6,050 sq. ft.

LOCATION: On the western side of Faith Avenue about 314 feet north of St. Vincent Road; the subject property is lime green trimmed white.

APPRAISED VALUE: \$322,000

INTERESTED PARTIES SHOULD SUBMIT OFFERS INCLUSIVE OF TELEPHONE CONTACT AND POSTAL ADDRESS TO: CB DISTRESSED PROPERTIES, CREDIT RISK MANAGEMENT DEPARTMENT, P.O. BOX SS-6263, NASSAU, BAHAMAS OR EMAIL US AT: DISTRESSED.PROPERTIES@COMBANKLTD.COM. SERIOUS ENQUIRIES ONLY. PLEASE CALL 502-6132, 502-6109 OR 502-6146 FOR FURTHER INFORMATION.
* WE RESERVE THE RIGHT TO REJECT ANY OR ALL OFFERS.

Give your career a makeover

Achieve your goals with the World's leading provider of UK distance-learning.

- Low study costs
- Flexible payment plans
- Tutor and student support
- Free membership to International Management Academy
- Study at your own pace

Programmes offered include:

Bachelors Degrees:
Business/Management/Accounting/Finance/ Psychology/Business Computing/International Hospitality & Tourism/Public Service/LLB/ Banking/Marketing

Masters Degrees:
Public Administration/Marketing/Management/ Finance/IT/Telecommunications/International Hospitality/HRM/Law/Project Management/ Service Excellence/Management Consultancy Masters Entry Diploma in Management/ Masters Entry Diploma in HRM

Featured Programme:
University of Wales MBA \$8,500 (World Top 20 Online MBAs, Financial Times)

HND (2 years leading to 1 year BA/BSc top-up):
Business & Management/Computing and Systems Development/Travel & Tourism/Marketing/Finance

rdi learning
without boundaries

Call (toll FREE) 1 888 496 6173 or email info@rdicaribbean.com to learn more.

www.rdicaribbean.com

RDI Regional Office: 27499 Riverview Center Boulevard, Suite 111, Bonita Springs, FL 34134 USA.

Job Opportunity Sales Associate

Are you driven to provide excellent customer service in a professional retail environment, with a desire to join a winning Sales Team?

If we've piqued your interest, Let's Talk!



We are seeking a courteous, results-oriented Sales Associate.

Primary responsibilities include meeting and exceeding customer expectations with product knowledge and expertise.

The Plus Group of Companies is an established Bahamian-owned group that is growing and continuing to build its team of professionals in various areas.

We offer a competitive salary and benefits package as well as ongoing professional training and development.

Requirements:

- Excellent communication skills.
- Professional appearance.
- A positive, energetic and enthusiastic team player.
- A solid work ethic with regard to being on time and completion of work.
- Highly skilled in computer data entry, including working knowledge of Microsoft Office software.
- Open to learning new skills with a desire for improvement.



Nassau • Grand Bahama • Abaco
www.furnitureplus.com

Please fill out and submit an application online at www.furnitureplus.com

or email: jobs@theplusgrp.com
or mail to: Director of Human Resources
The Plus Group
P.O. Box N713, Nassau, Bahamas

We thank all applicants, however only those selected for an interview will be contacted.

LOCAL NEWS

Minister examines areas affected by flooding, erosion



MINISTER OF WORKS Neko Grant (second from right) at Smith's Point.

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPORT – Minister of Works Neko Grant and engineers from the China Harbour Engineering Company visited the Fishing Hole Road and Smith's Point on Wednesday, with a view to resolving the flooding and erosion in those areas.

Mr Grant said that the CHEC will examine the sites and make recommendations to the government of how best to tackle these constant coastal-related problems.

Fishing Hole Road is prone to flooding from Hawksbill Creek, especially during hurricanes and severe rainy weather.

The narrow causeway connects West Grand Bahama and Freeport and is travelled daily by thousands of motorists.

The flooding situation has been a sore one for residents since 2002, and there have been calls for a bridge to be built there as a permanent solution.

Mr Grant and Alex Lee, marketing officer of CHEC, viewed the sites with officials at the Ministry of Works.

At Smith's Point, the beach erosion has worsened over the years and has caused great concern among residents there.

The area is a popular Fish Fry site for many visitors and local residents on Grand

Bahama.

Mr Clifford Edden, a local government representative for Smith's Point, said a sea wall is needed to prevent further erosion in the area.

He noted that a lot of beachfront properties have been lost as a result of the erosion. He stressed that the area is vulnerable, especially during hurricanes.

"I am happy to see Minister Grant here looking into it and to help us get a seawall built to protect the residents of Smith's Point.

"This is our number one industry as we entertain a lot of tourists and we would like to get a sea wall built and clean up the area," he said.

Minister Grant said that the Infrastructure Crusade implemented by the government seeks to better the lives of Bahamians.

"We have received a number of complaints from residents of Smith's Point about continuous erosion of the beach.

"I have come this morning with Mr Lee from the China Harbour Engineering Company for them to have a look at what we are challenged with and make some recommendations on the way forward," he said.

Last Monday, the government signed a Memorandum of Understanding with CHEC

that will involve projects in Exuma and Abaco.

Minister Grant said a port, bridge and bypass road will be built in Abaco. In Exuma, a port and bypass road will also be built, he said.

He said an investigation and evaluation will be conducted at Fishing Hole Road to address challenges similar to those faced in Eleuthera.

"Every resident of Grand Bahama would be aware of challenges at Fishing Hole during adverse weather conditions. I did mention earlier that CHEC will be submitting a proposal to us to replace the Glass Window Bridge in Eleuthera," he said.

Both the former PLP and FNM governments had undertaken studies of the Fishing Hole Road after protests and agitation by the civic organisation PUMP, but nothing had been done to resolve the problem.

The FNM government was looking at the possibility of raising the road and installing culverts underneath so that water from Hawksbill Creek could flow from the north to south side.

In 2006, the PLP had contracted a consulting firm W F Baird and Associate Coastal Engineers to undertake a study, physical modeling and design for solution at Fishing Hole and Queen's Cove.



The new 700 room Sheraton Nassau Beach Resort, Nassau, The Bahamas is looking for

Chef De Cuisine

Support and assist the Executive Chef. Oversee the day-to-day culinary operations of the hotel's "fine dining" room. Train and supervise staff and monitor food quality.

Essential Functions

- Select, train and supervise kitchen staff in the proper preparation of menu items, equipment and safety measures.
- Evaluate performance, give guidance and discipline as necessary to promote quality products.
- Visually inspect, select and use only the freshest fruits, vegetables, meats, fish, fowl and other food products of the highest standard in the preparation of all menu items.
- Read and employ math skills for following recipes.
- Prepare requisitions for supplies and food items for production in workstation.
- Observe production flow and make adjustments in order to adhere to control procedures for cost and quality.

Skills & Abilities

- Must be able to speak, read, write and understand the primary language(s) used in the workplace.
- Must be able to read and write to facilitate the communication process.
- Requires good communication skills, both verbal and written.
- Must possess basic computational ability.
- Must possess basic computer skills.
- Thorough knowledge of food products, standard recipes and proper preparation.
- Ability to analyze, forecast data, and make judgments to ensure proper payroll and production control.
- Ability to supervise large staff and accomplish goals on a timely basis.
- Ability to conduct meetings, menu briefings and maintain communication lines between line staff and Director, Food & Beverage.

Qualifications & Experience

- High School or equivalent education required, Bachelor's Degree preferred.
- Minimum of two years experience as a Sous Chef in a high-end, high quality operation.

Qualified applicants are invited to visit our website or email resumes to:
snbrjobs@sheraton.com

**Note: All information will be held in strictest of confidence
Deadline for all applicants is April 8, 2011**



Ross University was founded in 1978 and is a provider of medical and veterinary education offering doctor of medicine and doctor of veterinary medicine degree programs. Located in Dominica, West Indies, the School of Medicine places more students into US residencies annually than any other medical school in the world and has clinical education centers in Miami, FL, Saginaw, MI, and Freeport, Grand Bahama. The School of Veterinary Medicine is located in St. Kitts.

Job Title: Learning Lab Manager

Overview:

The Learning Lab Manager will supervise the activities of the learning and research labs and work cooperatively with the Department Chairs and Faculty to facilitate student use of the learning labs. Other duties will also include:

Responsibilities

- Maintain the schedule of the learning labs
- Organize the physical set-up of the laboratories for scheduled class sessions as well as independent student lab activities
- Organize the budget for the learning labs
- Supervise students working independently within the learning labs
- Supervise some additional laboratory personnel on campus
- Assist in the Learning Labs with scheduled student laboratory activities
- Maintain security within the labs
- Maintain up to date information on US and Dominican regulations on laboratory safety including ordering, storing and disposal of chemicals and assuring regulations are followed at Ross
- Perform any other duties commensurate with the position which may be reasonably assigned from time to time.

Knowledge Skills and Abilities

- Minimum of a Bachelors degree in a scientific field
- Some general lab experience
- Proficiency with computers and scientific equipment including microscopes is required
- Excellent communication skills
- Flexibility and ability to work well on a team and with others
- Positive working relationship with faculty and staff
- Demonstration of leadership skills a plus
- Basic scientific knowledge and laboratory skills to effectively supervise both students and staff in the labs.
- Be able to follow the instructions of the faculty or person directing the activity.
- Teaching experience desired
- Desire for self-improvement

Interested application should apply online www.rossu.edu/careers

Please note that application must be made through our online website.

Sale!



Harbourside Marine
on
East Bay Street
is having a
storewide sale,
all items
discounted 20%.

**Saturday March 19th
8am – 5pm**

*"Stop on by and take advantage of
our best prices EVER."*

LOCAL NEWS

PM: Early election if BTC sale not passed

FROM page one

With 24 FNM MPs in the House to the PLP's 17, if Mr McCartney votes against the bill three more FNMs would need to break ranks along with him for the government to lose the vote.

Yesterday, Prime Minister Ingraham took the opportunity to reiterate the importance of this vote during his tour of the new Ministry of Finance offices on East Street, stressing that his party either has the votes to carry it through or not.

"If I do not, I will have an election, because it is a vote of no confidence in the government. It is our policy. I either have the votes or I don't. If they vote against it then there will be an election, and I have no concerns about it," he said.

Mr Ingraham explained that in his party's Manifesto of 2007, the FNM listed the privatization of BTC as one of its election commitments. With every FNM Member of Parliament having run and won on this Manifesto, Mr Ingraham said that they have likewise adopted and committed themselves to that policy.

"Those who won, they won based on the policies in our Manifesto. We, therefore, expect that when it is time to vote on it, all FNM MPs will vote for it. If FNM MPs wish to not vote for it, and wish to repudiate that, then we will say that we have said to the public of the Bahamas that we will do something that

we are unable to do and we will return to you, the public of the Bahamas, the power which you gave us so that you can decide who should govern you.

"Because if you have a party that commits in its Manifesto that it is going to do something and then it is unable to do so because of the persons it selects, then you have a right to have a say in the matter. But not by a referendum, it will be by an election," he said.

The sale of BTC's majority shares to Cable and Wireless has been a bone of contention for the government for months. Demonstrations and protests have erupted, with

some in both the political arena and out calling for the government to "rethink" its position on this matter. The Opposition PLP has been accused by the government of hiring criminals to participate in a demonstration in Rawson Square against the sale — a claim the PLP vehemently denies.

The debate on the sale of BTC is set to begin in the House of Assembly on Monday, March 21, at 10am.

BTC SALE:
Prime Minister
Hubert Ingraham



Alamo
Drive Happy

CONGRATULATIONS!
YOU JUST GOT A DOUBLE UPGRADE!
CDW + taxes + fees + unlimited miles + free double upgrade

In Florida when using the upgrade coupon

Standard Car as low as US\$50 DAILY	Full Car as low as US\$53 DAILY
US\$202 WEEKLY	US\$210 WEEKLY

For reservations, please contact **Going Places Travel** at
(242) 393.6900 or (786) 245.0520 or at 1.800.468.3334.
Be sure to request rate code RCI and coupon code AU4368BJZ.

Upgrade valid from compact to standard and from intermediate to full-size car, on rentals of 4 days or more. Offer ends 6/30/2011 and is subject to availability. Peak period surcharge applies. Rates, terms and conditions subject to change without notice.

alamo.com

Sizes Sizes Sizes Sizes Sizes Sizes Sizes Sizes

Sizes
Women's Full Figured Fashions

New Spring and Easter Arrivals

- Easter Dresses
- Church Skirt Sets and Dresses
- Jean Jackets, Capris and Pants
- Cargo Leggings, Blouses, Tube Tops, Tunics
- Sundresses, Pant Sets

And A Whole Lot More
Special 50% Off Sale Racks

Maderia Shopping Plaza
P.O. Box 55-5166
Nassau, Bahamas

Tel: (242) 326-1879
E-mail: sizes@coralwave.com
Open 10-6pm Mon - Sat

Sizes Sizes Sizes Sizes Sizes Sizes Sizes Sizes

THE INSURANCE COMMISSION OF THE BAHAMAS

EMPLOYMENT OPPORTUNITY

SUPERINTENDENT OF INSURANCE

Applicants are invited from suitably qualified persons for the post of Superintendent, Insurance Commission of The Bahamas (ICB).

The ICB is the primary regulator of both the domestic and external insurance industries and as such is responsible and accountable for planning, organizing and administering the Insurance Act and the External Insurance Act ("Insurance Act").

The Superintendent of Insurance ("the Superintendent") is the Chief Executive Officer of the office of the Commission and has charge of the day to day management and operation of the office.

The Superintendent reports to the Board of Commissioners, and is responsible to the Board for implementing the mandate of the Commission.

Principal Accountabilities of the Commission are:

1. Plans, organizes and directs all regulatory oversight relating to the administration of the Insurance Laws and the Regulations associated therewith.
2. Directs a risk based program of continuous supervision of all licensed insurers to ensure that the institutions are conducting business in a sound and prudent manner.
3. Ensures that insurance companies and insurance intermediaries are licensed and registered in accordance with the provisions of the Law.
4. Directs the undertaking of early intervention action approved by the Board of the Commission, in response to instances of imprudent behaviour or non-compliance with statutes by licensees and registrants.
5. Manages and develops the supervisory agency in accordance with international best practices.
6. Maintains a strong working relationship with the industry and other financial services stakeholders.

Special Knowledge and Skills

1. Sound financial, accounting and analytical skills.
2. Excellent understanding of the risks inherent to the undertaking of the business of insurance.
3. Excellent understanding of supervisory processes and responsibilities.
4. Excellent understanding of the Insurance Law and related statutes, and the Regulations adopted pursuant to these acts.
5. Strong ability to solve problems and conclude issues in a practical manner.
6. Strong oral and written communication skills.
7. Ability to deal effectively with contentious issues and differing opinions.
8. Ability to lead, motivate and develop staff to their highest potential.

Education

Position requires a university degree preferably at the graduate level in Insurance, law, economics, business administration, accounting, actuarial science or a professional designation that is equivalent.

Experience

Position requires a minimum of ten years experience in the financial services industry and at least 5 years supervisory experience, or a suitable combination of business and financial institutions.

Remuneration Package

- Competitive compensation terms are being offered.

Interested persons should submit their resumes no later than **29th March, 2011** to:

Insurance Commission of The Bahamas
P.O. Box N4844
3rd Floor Charlotte House
Charlotte & Shirley Streets
Or
Email: info@icb.gov.bs

Sheraton Cable Beach

The new 700 room Sheraton Cable Beach Resort, Nassau, The Bahamas is looking for

Director of Rooms

Responsible for short and long term planning and day-to-day operations of the rooms and related areas. Recommend budget and manage expenses within approved budget constraints. Major areas of responsibility/management include: Front Office, Guest Services, Housekeeping, Security, Gift Shop and Health Club. May have responsibility for Recreation and Tennis. Participate in total hotel management as a member of the hotel Executive Committee.

Essential Functions

- Manage the human resources in the rooms division in order to attract, retain and motivate the employees. Hire, train, develop, empower, coach and counsel, conduct performance and salary reviews, resolve problems, provide open communication vehicles, discipline and terminate, as appropriate. Oversee departmental matters as they relate to collective bargaining agreements and the labour laws.
- Develop, recommend, implement and manage the rooms division's annual budget, business/marketing plan, forecasts and objectives to meet/exceed management expectations.
- Implement company programs and manage the operations of the division in a manner consistent with federal, state and local laws and regulations and Starwood policies and procedures to ensure a high level of quality and customer satisfaction.
- Resolve customer complaints as appropriate to maintain a high level of customer satisfaction and quality.
- Implement emergency organization procedures and training through the management of the Security staff to ensure appropriate protection for hotel guests, staff and company assets.

Skills & Abilities

- Must be able to speak, read, write and understand the primary language(s) used in the workplace.
- Must be able to read and write to facilitate the communication process.
- Requires good communication skills, both verbal and written.
- Must possess basic computational ability.
- Most tasks are performed in a team environment with the employee acting as a team leader. There is minimal direct supervision.
- Must possess supervisory and management skills to communicate and express ideas and directives clearly to employees.
- Knowledge of computer accounting programs, math skills as well as budgetary analysis capabilities required.
- Advanced knowledge of the principles and practices within the rooms discipline and hospitality profession, including experiential knowledge for management of people and complex problems.
- Ability to study, analyze and interpret complex activities and/or information in order to improve new practices or develop new approaches.
- Ability to make decisions with only general policies and procedures available for guidance.
- Must be able to negotiate, convince, sell and influence professionals and/or hotel guests.

Qualifications & Experience

- High School or equivalent education required, Bachelor's Degree preferred.
- Four to six years experience in Front Office/Housekeeping/Guest Services, including at least four years supervisory experience, required.

Qualified applicants are invited to visit our website or email resumes at:
www.snbrjobs@sheraton.com

Note: All information will be held in strictest of confidence
Deadline for all applicants is April 8, 2011

LOCAL NEWS

FROM page one

PLP 'not organising BTC demonstration'

the upper echelons of the official opposition, they added.
Workers' Party Leader Rodney Moncur has called on PLP leader Perry Christie to rally 6,000 supporters for a planned protest against government's \$210 million sale of BTC to Cable & Wireless

Communications.
"Mr Moncur was pontificating, the PLP marches to its own drum," said PLP Chairman Bradley Roberts when contacted for comment yesterday.
He added that if party sup-

porters do turn up at the protest it will not be at the behest of the PLP.
"I know a number of PLPs have expressed the view that they are going to march but this is not a PLP matter, but a national matter. Even

though they may be PLP they are standing up for what they believe in. PLPs as Bahamians will be on the march to demonstrate their (distaste) of this stink deal," said Deputy Leader and Cat Island MP Philip "Brave"

Davis.
He also lashed out at comments from Labour Minister Senator Dion Foulkes who accused PLP "operatives" of paying people to protest in a rowdy demonstration against BTC's sale

outside of Parliament last month.
"I think Dion Foulkes and the FNM are clearly underestimating the depth of the feelings of the Bahamian people on this issue and he ought not to insult Bahamians who are expressing a different view than they have by suggesting that they are mere mercenaries," said Mr Davis.

He said he is not aware of any party officials or members paying persons to protest, but added that he cannot control what is done under the name of the PLP.

"It's very difficult to control what others may do and what others may do in any party's name. I do not know that anyone was paid.

"(Mr Foulkes' comments) are speculative. Are they saying that everyone out there was paid or some were paid? All that aside you still have to answer the question that it cannot be denied that there is a dissenting voice about the sale because it stinks."

Mr Foulkes has also claimed the PLP does not want to admit they organised the demonstration because it was a "flop" with only around 500 attending.

Mr Davis said the number of protesters does not diminish their rights to express dissent from government policies.

"Is he suggesting that a minority must not have a say and express their views by lawful means?"

Members of the House of Assembly will begin debating the controversial transaction when the lower chamber meets next Monday. Critics of the sale, led by the two unions representing BTC workers, are expected to protest the sale.

"The Boss Speaks" What HR's CEOs Want"

Bahamas Human Resource Development Association

Business Luncheon Meeting



Hear from the CEO of the country's largest private employer

Come hear how HR can become a strategic business partner

Mr. George Markantonis
President & Managing Director
Kerzner International

British Colonial Hilton Hotel
Number One Bay Street
Thursday, March 24, 2011
12-2 p.m.

Cost: \$30 members
\$40 non-members

RSVP to
vblack@bahamaselectricity.com
No later than March 21, 2011



SOUL WINNING CHURCH OF GOD IN CHRIST

#11 Lyon Road Off Shirley Street
364-2633

Whats For Breakfast Conference 2011



Wednesday 6th - Friday, 8th April, 2011

Saturday, 9th April, 2011

Prayer Breakfast @ 8:00am
Three Nights Of Blessings And Miracles,
Come And See What The Lord
Has Instore For You.
Come And Be Bless!!!

Caribbean Bottling Co. (Bahamas) Ltd



is seeking candidates for the position of

Marketing Assistant

Responsibilities of the function include but are not limited to:

- Working Marketing functions on and off property
- Administrative functions-typing/filing etc.
- Organizing Marketing related activities

Requirements:

- Must have at least a High School Diploma
- Must have own transportation
- Must have Intermediate to Advanced computer skills in Excel, Outlook, Power Point, Project and Word
- Excellent interpersonal skills and be a team player
- Ability to work independently
- Superior written and verbal communication skills
- Detail oriented and highly organized
- Ability to multi-task in a fast paced environment
- Flexible schedule-must be able to work days, nights, and weekends
- Charismatic and outgoing personality

Salary commensurate with experience and qualifications.

If you are interested in a challenging career, designed to bring out the best in you in a progressive environment, **please email or hand deliver a copy of your Resume on or before March 31st, 2011 to:**

Ms. Donnisha Armbrister
Caribbean Bottling Co. (Bah) Ltd.
P.O.Box N-1123
Nassau, Bahamas
Or by email to: marketing@cpcbahamas.com

PERFORMANCE, Quality & Style.



Geoffrey Jones offers the fine line of General Electric appliances designed to suit every need with performance quality and style. Our competitive prices and full service department, make us your ultimate appliance centre.

GEOFFREY



JONES & CO



imagination at work

www.geoffreyjonesandco.com | 322-2188/9

LOCAL NEWS

Struggle of displaced fire victims

FROM page one

place that will accommodate all of us?"

Firefighters worked late into the night to extinguish the blaze, which consumed four wooden homes and partially damaged another in the residential community off Carmichael Road on Tuesday. One large wooden structure was said to have housed up to six families in separate sections.

Some 45 persons were displaced, including 16 children, all of whom were said to have been related.

Flora Bell Lewis, 53-year-old family matriarch, said: "For some it was the only home they had ever known. We own the land, we will

rebuild, but it is difficult. Everything we worked so hard for was destroyed."

The fire was the fourth bush blaze affecting New Providence in less than a week. Firefighters tackled two simultaneous bush fires at Soldier Road and Minnie Street on Monday afternoon. On Saturday, fire services were said to be monitoring a large bush fire near the Industrial Park and Garden Hills area.

Ms Lewis said: "The fire just spread and spread, we lost everything. We don't have anything but the clothes on our backs. I can't eat, I'm so upset. I haven't eaten since the fire - a lot of us haven't eaten since the fire - there's just a pain in my chest."

Various government and non-governmental agencies were present yesterday in what was described as a "multi-sectorial team approach" to assess the needs of individuals and provide care. Some include the departments of Social Services and Public Health, the Red Cross, Great Commission Ministries and also representatives from the National Emergency Management Agency.

Ms Lewis said: "The entire thing burned in less than two hours, all our belongings just burned to the ground. That really hurt, we was just standing there watching."

Persons wishing to contact the family can do so at 467-3384.



FIREFIGHTERS tackle the blaze on Tuesday.

GOVT 'CONSIDERS ELIMINATING ST ANNE'S CONSTITUENCY, MAKING YAMACRAW LARGER'

FROM page one

"This will obviously be a stronger FNM seat, with Yamacraw now including all of St Anne's. We feel it will be an easier seat to win, and if needs be we can still make two seats in MICAL to keep the 41 seat number," he said.

This proposal to split MICAL into two seats, one including Inagua and Mayaguana, and the other including Acklins and Crooked Island has been tossed around by the government before.

The Opposition's MP for the area, V Alfred Gray said that he is not concerned about whatever plans the government has for his area as he will run for whichever constituency includes Acklins and win it by a landslide.

"I can't control the Bahamas, but I can definitely say that in my constituency even Hubert Ingraham can't beat me," Mr Gray said.

One of the major reasons behind any changes in boundaries remains the shift in population, with persons moving from one area into the next. In the case of Family Islands, Prime Minister Ingraham said the gov-

ernment will have to take into account the sparseness of the population and the need for there to be representation.

During his tour of the new Treasury building on East Street yesterday, Mr Ingraham reminded the populace that the Constitution mandates that there be a review of boundaries at least once every five years.

"We will cause a review to be undertaken as the Constitution requires and the extent to which there is need for there to be adjustments in boundaries because people have moved from one area to the next and there are more people living here than live there, etc.

"So as to ensure that there is relative equity and equality in terms of the number of voters in constituencies in a place like New Providence and/or Grand Bahama we will cause that to be done. In the case of Family Islands we will take account of the sparseness of the population and the need for there to be representation. And so the number of people who live in a constituency or Family Island will not be equal to a number given in say Nassau," he said.



Ross University was founded in 1978 and is a provider of medical and veterinary education offering doctor of medicine and doctor of veterinary medicine degree programs. Located in Dominica, West Indies, the School of Medicine places more students into US residencies annually than any other medical school in the world and has clinical education centers in Miami, FL, Saginaw, MI, and Freeport, Grand Bahama. The School of Veterinary Medicine is located in St. Kitts.

Job Title: Director of Finance

Overview:
The Director of Finance at Ross University School of Medicine oversees and manages financial information for the University. The overall responsibility for developing financial programs that support all aspects of the University rests with the Director of Finance. The Director of Finance as a member of the Dean's Council works collaboratively with the Dean, other Associate Deans, Department Chairs, program directors, and faculty and staff.

- Responsibilities**
- Develop Internal Audit programs and establishes and maintains cash controls.
 - Prepare cost analysis for review by senior administration.
 - Make recommendations for improvement of cash flow and expenditure.
 - Coordinate with senior managers to ensure the timely submission of consumable and capital budgets.
 - Submit final budgets to Head Office.
 - Prepare budget analysis, actual against estimated.
 - Oversee campus budget and maintain adequate budget control
 - Maintain records of bank balances.
 - Review end of the month Trial Balance, Bank Reconciliation and other journals.
 - Ensure adequate internal controls and compliance to Sarbanes Oxley.
 - Oversee the operation of the Accounting/Finance Department.
 - Oversee the operations of the Bursar and Supply Chain Departments.
 - Ensure accuracy and timely submission of monthly financial reports
 - Control all petty cash activities.
 - Perform any other duties commensurate with the position which may be reasonably assigned from time to time.

- Knowledge Skills and Abilities**
- Bachelor's Degree in Accounting or equivalent experience required,
 - Master's or certification by CPA, ACCA or CGA preferred
 - At least 5 years experience in management at the senior level in higher education administration, or a record of progressively increasing administrative responsibility.
 - Familiar with a variety of the field's concepts, practices, and procedures.
 - Familiar with accounting software
 - Experience in leading and mentoring a team
 - Excellent communication, computer and data management skills.

Interested application should apply online: www.rossu.edu/careers

Please note that application must be made through our online website.

NOTICE

The following persons are asked to contact
STOR-IT-ALL OF NASSAU, LIMITED
in connection with items left in storage:

- CORRINE HIGGS
- ROSMARIE ROLLE
- GARNET F. MORRIS
- KEMESHA A. WELLS

Payments not made by March 22nd, 2011. Items will be sold on March 24th, 2011 to cover outstanding Account.



stor-it-all
Soldier Road
(by Lowe's Wholesale),
Telephone: 393-0964



Science + Nature = Beauty Perfected™

FEATURING
SALIKA BATES
ATLANTA, GEORGIA

PRESENTING
THE LATEST
TREND STYLES

LUSTER PRODUCTS INTERNATIONAL
PROFESSIONAL ROADSHOW

2011

MONDAY, APRIL 11, 2011

TIME: 9:30AM-2PM

LOWE'S WHOLESALE CONFERENCE ROOM

SOLDIER ROAD

TICKET:
\$50 IN ADVANCE, \$60 AT THE DOOR
INCLUDES LUNCH AND A GIFT BAG

50% DEPOSIT REQUIRED BY MARCH 31

CALL 396-7000 EXT. 10255 OR 10246
ENQUIRIES@LOWESWHOLESALE.COM



©2010 Luster Products, Inc. Chicago IL 60609 For more information, go to www.lusterproducts.com

LOCAL NEWS

Minister Vanderpool-Wallace participates in tourism summit

BRUSSELS, Belgium March 14 – Minister of Tourism & Aviation Vincent Vanderpool-Wallace

joined a delegation of Caribbean tourism ministers this week to advance the first Caribbean tourism

summit in Brussels. Caribbean tourism leaders and European Union (EU) officials ended the

first Caribbean tourism summit in the European capital with a greater understanding of each other's concerns regarding the tourism sector.

The delegation of regional tourism leaders – led by the chairman of the Caribbean Tourism Organisation (CTO) Ricky Skerritt, and including tourism ministers from five other Caribbean countries, came to the heart of Europe's decision-making machinery to stress the importance of a policy agenda towards tourism.

cussion to ensure that tourism is given the attention and support that it deserves;

- There are various types of funding available in the EU and the EPA to support tourism-related initiatives and there is a need to establish modalities to work together to ensure that such funding is channeled towards priority areas, including tourism – and that Caribbean public and private sectors must reach consensus on the priority areas;
- Aviation taxation and Emission Trading Schemes are real threats to Caribbean tourism;
- Tourism is a major driver of economic and social development in the Caribbean and any negative impact on tourism will have far reaching consequences across the range of services that might be wholly unrelated to the sector but that rely in part on government funding through income from tourism;
- While the Caribbean has not been a significant contributor to greenhouse gas emissions it will suffer significantly from the impact of climate change, but the Caribbean can be a world leader in conservation and climate change initiatives.
- The Caribbean heard that the EPA contains specific commitments to the sustainable development of tourism. It seems that both CARIFORUM and the EU have some distance



DELEGATION: Vincent Vanderpool-Wallace

to go before these provisions can be finalised, but the hope is that this forum will have prompted a closer, more effective partnership that will achieve the goal of sustainable development of a thriving tourism economy.

In addition to Chairman Skerritt and Minister Vanderpool-Wallace, the Caribbean delegation included, Manuel Heredia of Belize, Ed Bartlett of Jamaica, as well as the Secretary of Tourism for Tobago, Oswald Williams, the junior Minister of Tourism from Trinidad and Tobago, Dr. Delmon Baker, the CARICOM Secretary General (Ag) Ambassador Lolita Applewhite, the CTO Secretary General Hugh Riley, the President of the Caribbean Hotel Association Josef Forstmayr, the CEO of the CHTA Alec Sanguinetti, Directors of Tourism and Caribbean ambassadors based in Brussels.

Subjects

At meetings held at the European parliament and the African, Caribbean and Pacific (ACP) grouping headquarters, the two sides discussed key subjects including ways to bridge the gap between policy intentions and practice; sources of funding for tourism development; tourism, aviation and taxation; tourism, education and social development; tourism and climate change; and how the tourism sector can benefit from the Economic Partnership Agreement (EPA) between the Caribbean and Europe.

At the end of the session the CTO Chairman said there were six key conclusions from the talks:

- Tourism is a significant sector for both the EU and the Caribbean and both regions have much to do to advance the policy dis-



Career Opportunity Telesales Agent

We at DHL Express Bahamas are seeking to expand aggressively in the marketplace and are seeking a highly driven, dynamic and results oriented Telesales Agent to promote and sell DHL services. The ideal candidate will lead telesales in a defined territory within three Caribbean countries, identifying business opportunities and assessing customer needs to generate revenue on new business.

MINIMUM QUALIFICATIONS:

- 2-4 years sales success in a service industry
- Demonstrated ability to infiltrate senior customer levels and represent value.
- Excellent interpersonal communication & probing skills, high aptitude and initiative for follow-up.
- Customer service orientation.
- Strong business, courier and/or supply chain management knowledge.
- Analysis and problem solving skills. Knowledge of technology applications in business.
- Demonstrated drive, persistence & initiative.
- Implemented measurements & strategies to attain goals.
- Proven planning, organizational, time and paper management skills.
- Proficient with technical computer software skills (Microsoft).

This is a challenging job opportunity with the world's leading provider of transportation services. Our commitment to excellence and team spirit is a substantial element of our company's culture.

Send your application and resume no later than Thursday, March 31, 2011 via email to michele.louden@dhl.com referencing Sales Executive Bahamas in the subject line.

or to:

HR Department
DHL Express Bahamas
Island Traders Building
East Bay Street
Nassau, Bahamas

Happy St. Patrick's Day!

HarbourFront

March 17th, 2011

Meet the Leprechaun Ladies of Green Parrot!

- \$ 1.00 Green Beer
- \$ 6.00 Green Beer Pitcher
- Free Shot at the door for all those dressed in Green
- Hourly Flip Cup Contests
- Irish Car Bomb Specials
- Irish Food Specials :
 - * Beef & Guinness Stew
 - * Reuben Sandwich
- Irish Trivia Quiz
- St. Patty's Give Aways & Souvenirs
- LIVE Irish Band

Open from 11:30 am 'till close

Tribune Trivia

Yesterday's Question

Which of the Bahamian political hunks featured in Tribune Woman is not affiliated with either the PLP or the FNM?

Yesterday's Answer

Cassius Stuart

Yesterday's Winners

Shcarra Russell	3pts
Jillian Mullings	2pts
Shelton Miller	1pt

Click the 'Like' button on the Tribune News Network Facebook page to play Tribune Trivia

*Nassau Residents Only

Win!!!

One Lucky Winner monthly. Pick up a copy of TheTribune and visit us on facebook.

1 day Hotel **1 day car rental** **(1) Roundtrip Airfare Nassau to Miami**

When booking your next trip to Florida, choose Bahamasair, Dollar/Thrifty and The Best Western

LOCAL NEWS

FROM page one

a good person for the Bahamas." The remark came while Mr Ingraham was responding to the complaints of Prince Charles business owners in general, saying that while the government understands their concerns and has pledged to keep the inconvenience to a minimum, the road work is necessary.

"These works were planned in 1999, the loan to undertake the works was also obtained then. The need for the works are more urgent than it was in 1999, it is a job that must be done," Mr Ingraham said.

He said once the project is done, a new 24 inch water main – the largest on the island – will stretch from Sir Lynden Pindling International Airport, where a reverse osmosis plant is located, to Prince Charles Drive, eliminating long-standing water pressure and quality problems.

The prime minister also noted that earlier road work between East Street and Soldier Road along Robinson Road and Prince Charles Drive has been virtually completed, and that while there were also complaints from

ROBIN HOOD OWNER 'SHOCKED' BY PRIME MINISTER'S COMMENTS

business owners in this area, the opposition was nowhere near as strong it has become east of Soldier Road.

When contacted for comment on Mr Ingraham's statement, Mr Schaefer said: "I have the utmost respect for the prime minister and as a permanent resident of the country I enjoy nearly all the same rights as a Bahamian citizen. When I or my company is having difficulties I turn to the highest authority, the government and prime minister.

"I am profoundly saddened

by what can only be characterised as a personal attack on myself and my family and would prefer to assume that in the heat of the moment Mr Ingraham simply misspoke," said Mr Schaefer.

With regard to the road work, Mr Schaefer pointed out that he is the employer of 250 Bahamians and feels he is obligated to speak out on their behalf about the "injustices that have occurred in terms of consideration for all of those Bahamian businesses that are being negatively

impacted by the government's decision not to consider the consequences of their actions.

"There are always alternatives and other options."

Mr Schaefer said regardless of skin colour or nationality, he is a business owner and expects to be protected by the government.

He added that he has "all the respect in the world" for Mr Ingraham and is certain that if he had a chance to review the facts he would have never made that statement.

UNIONS GRANTED LEAVE TO APPEAL JUDGE'S BTC DECISION

FROM page one

ing a number of issues. An appeal hearing in the Court of Appeal is set for Monday, March 21 – the same day as the House of Assembly debate on the BTC sale.

The unions contend that the government does not have the legal right to sell BTC.

Justice Neville Adderley in a ruling on the matter last month stated, "This case appears to be one of those actions that was totally misconceived. The unions as plaintiffs were not a good fit and even the sagacity, innovation and commendable industry of counsel for the plaintiffs was not able to save it." He further stated,

"On the true reading of the Industrial Relations Act, the BCPOU, the BCPMU and the Trustees lack the legal capacity to institute and maintain the action in their own names for the declarations sought. Hence the action is a nullity and so the granting of an injunction pending its hearing does not arise.

"Alternatively the evidence has not disclosed that any of their private legal rights are being infringed or threatened or need to be enforced or declared as they have not established an interest recognized by law as being direct and substantial enough in the subject matter of the action to give them *locus standi* to commence the action or to claim the remedies set forth in the writ."

NIBA
pay less for insuring your car!

Have you heard the good news?
You CAN save money!

If you need a lower premium, low deductibles, generous benefits and a fast claims service, pick up the phone and ask NIBA for a great insurance deal.

It's time to pay less for insuring your car!

Tel. 677-6422 or visit
www.nibaquote.com

NASSAU INSURANCE BROKERS AND AGENTS LIMITED
Atlantic House, 2nd Terrace & Collins Avenue
P.O. Box N-7764 Nassau Tel. 677-6422 www.nibaquote.com



Open Saturdays
10.00am-2.00pm

My Favourite Things

GETTING
PRE-APPROVED IN
20
MINUTES!

0% DOWN
YES...NO MONEY DOWN*
For All Salary Deduction Customers!

NO BANKS INVOLVED*

LIVING ROOM SUITES
FOR AS LOW AS
\$26
PER WEEK*



ENTER NOW TO WIN IN OUR FAVOURITE THINGS GIVEAWAY!

GET IT ALL WHEN YOU CALL, COME BY, OR CLICK ONLINE!

*With Approved Credit
*Some Specifications May Apply
**With Minimum Purchase of \$500

GRAND BAHAMA
Madeira Craft
Tel: (242) 352-PLUS (7587)
Fax: (242) 352-9823
Mon - Fri 9 AM - 6 PM
Sat 9 AM - 4 PM

NASSAU
Town Centre Mall
Tel: (242) 397-PLUS (7587)
Fax: (242) 325-6368
Mon - Sat 9 AM - 9 PM

ABACO
Maxwell's Plaza
Tel: (242) 367-PLUS (7587)
Fax: (242) 367-1237
Mon - Thu 9 AM - 6 PM
Fri - Sat 10 AM - 7 PM

FREE GIFT with Minimum Purchase. While Supplies Last!

Find us on Facebook

Bahamas Chamber of Commerce OUTSTANDING BUSINESS OF THE YEAR AWARD 2009

VISA MASTERCARD DISCOVER

FURNITURE **Plus** Limited

Nassau • Grand Bahama • Abaco
www.furnitureplus.com



Drive one.

2011 FORD ESCAPE

If you are looking for the best value available
You owe it to yourself to visit our showroom

Shop & Compare

Automatic Transmission, 4 Cylinder, 2.5 Litre Engine, A/C, radio/cd player, power windows, locks, mirrors, power driver seats, keypad entry, front and side curtain air bags, all of this plus 3 years/36000 mile warranty, 3 years roadside assistance, 3 years rust protection, licence and inspection to birthdays, full tank of gas, floor mats, first five services.



Reserve yours now available at

FRIENDLY MOTORS CO. LTD

THOMPSON BOULEVARD • TEL.: 356-7100 • FAX: 328-6094

EMAIL: friendlymotors@hotmail.com
WEBSITE: friendlymotorsbahamas.com



Get pre-approved for the car of your dreams. **Mar. 25-26**

BEC's \$10m consultant spend 'not necessary'

* 'Drastic change' needed on employee accountability to stop Corporation's deterioration
* Internal auditor 'often ignored' by management

By NEIL HARTNELL
Tribune Business Editor

The Bahamas Electricity Corporation (BEC) is unlikely to need the number of external consultants, upon whom it spent \$10 million during its 2008 financial year, it currently hires, with "drastic change" needed to prevent already low employee accountability from "deteriorating further".

A report by the German firm, Fichtner, part of an Inter-American Development Bank (IDB) funded project to overhaul the energy sector in the Bahamas, warned that the lack of rules and policies for BEC employees to follow, coupled with the minimal risk of punishment for indiscipline and other infractions, was undermining the state-owned power monopoly.

Noting the constant intervention in BEC's internal affairs by the responsible government minister through the Board chairman, the Fichtner report said the Corporation was suffering from "a fuzzy management framework" due to the absence of rules and regulations setting out the relationship.

SEE page 10B

Shipping firm hit by \$2.67m loan demand

By NEIL HARTNELL
Tribune Business Editor

A Bahamian shipping company's woes have multiplied as a US-based lender has sued it for breach of a \$2.669 million loan agreement, claiming the seizure of the vessel on which its financing was secured - and its 'unauthorised' transfer from the Bahamian to Panamanian shipping registry - violated the credit terms.

Caterpillar Financial Services Corporation, a Nashville-based financier, has intervened in the action brought against Nassau-based Dean's Shipping Company and its vessel, the M/V Legend II, by the Palm Beach Steamship Agency over an alleged \$106,320 debt.

Alleging that it should be the preferred creditor, in the action filed in the south

Florida district courts in early March, Caterpillar said it wanted the US court to award it a "preferred mortgage lien" over the M/V Legend II, which has been seized and placed under arrest in the care of the US National Maritime Services, due to the alleged sum owed to the Palm Beach Steamship Agency.

It is also demanding that the vessel be sold to satisfy the mortgage it holds over it, with judgment entered against both Dean's Shipping Company and its principal, Ernest Dean, who allegedly acted as a guarantor for the loan.

Calls to Dean's Shipping Company seeking comment were not returned, but in its lawsuit Caterpillar alleged that the company, which is based in Columbus House on East Bay and Williams Streets, signed the \$2.669

million loan agreement on September 18, 2006.

The loan was allegedly secured by a mortgage over the M/V Legend II and "collateral deeds of covenant" in favour of Caterpillar, which further claimed the debt was recorded with the Bahamas Maritime Authority (BMA) the same day. Mr Dean was alleged to have acted as guarantor, and monthly repayments were obligated.

"The shipowner and guarantor defaulted on the loan agreement, note, mortgage amendment and/or guaranty on several grounds, including, without limitation, the arrest of the vessel on or about February 15, 2011; allowing a lien to exist on the vessel; changing the vessel's registry from the

SEE page 5B

Customs: 'Abuse opportunities are increasing'

Seeking to throw out Kelly's (Freeport) Judicial Review challenge on bonded goods report demand over technicality

By NEIL HARTNELL
Tribune Business Editor

The Government and Customs Department are seeking to have Judicial Review proceedings brought by a leading Freeport retailer/wholesaler over the latter's demand for monthly 'bonded goods sales reports' struck out on a technicality, alleging that the situation has created "an increased opportunity for potential abuse" and duty evasion.

The Attorney General's Office, which is representing Customs and the Government, is attempting to have the action brought by Kelly's (Freeport) thrown out on the grounds that its attorneys, Callender's & Co, failed to file the originating Notice of Motion within the 14-day time period granted by the Supreme Court once it gave the company leave to file its action.

Until the Judicial Review action was determined, the Attorney General's Office had given an undertaking that Customs would not detain, refuse to process goods or take any form of enforcement action against Kelly's (Freeport)

SEE page 4B

BANK'S STOCK 'TRADING BELOW BOOK VALUE'



PAUL MCWEENEY

By NEIL HARTNELL
Tribune Business Editor

Bank of the Bahamas International's shares are trading below the institution's book value, its managing director said yesterday, explaining that it had become the fifth public company to launch a share buy back plan in a bid to counter an "immature stock market" and inadequate pricing structure.

Paul McWeeney told Tribune Business that the initiative, which starts today and will see the bank repurchase up to 100,000 of its common shares over a six-month period, was intended to both support its share price and pro-

SEE page 9B

- * Bank of Bahamas unveils six-month, 100,000 share buy back to combat 'immature stock market'
- * 94% of 4,000 shareholders hold less than 2,000 shares, and move aims to create liquidity and 'soak up' small sales
- * Bank 'absolutely' undervalued, as chief bemoans 'inappropriate' price mechanism that does not reflect true value
- * Calls for primary dealers and rating agencies



"We're still in the business of lending money."

TANYA MCCARTNEY

FINCO NET LOSS QUADRUPLES AS NON-PERFORM LOANS HIT 12-13%

By NEIL HARTNELL
Tribune Business Editor

Finance Corporation of the Bahamas (FINCO) saw "about a one to two percentage point increase" in its non-performing loan portfolio during the 2011 first quarter, its managing director said yesterday, as the bad economy combined with the seasonal spike in bad credit to produce a 35 per cent provisioning rise that quadrupled net losses to \$1.813 million.

Speaking to Tribune Business

SEE page 6B

- * 35% increase in credit provisions behind mortgage lender's slump further into red during Q1
- * Loans more than 90 days past due grow by 'one or two percentage points' during period, as net loss widens to \$1.8m
- * Managing director blames bad economy for 'magnifying' seasonal post-Christmas spike in credit arrears

GAS TRACKER

Shell \$4.78

Esso \$5.12

FUEL Texaco \$4.72

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.

THE BALMORAL

Enjoy a unique opportunity to own a Single Family Lot within a secure community and experience the amazing luxury amenities of The Balmoral.

Custom build your ideal home or simply choose from 3 great affordable house plans offered today.
It's time to live the way you've always wanted.

Offered Exclusively By **HGChristie** Elegant Island Living

VICKY ANDREWS/
SAMARA ALBURY
C: 357-8670 / T: 322-1041
E: vicky@hgchristie.com
www.HGChristie.com

Stop dreaming and start driving.

Get pre-approved for the car of your dreams.

**Low Monthly Payments.
Attractive Rates.
Flexible Terms.**

See you at the BOB booth, BMBA Auto Show March 25-26 at the Mall at Marathon.

BOB Bank of Solutions.

242-397-3000 | www.bankbahamas.com

BUSINESS

Graphic signs of design addiction

The world of design can sometimes be an intriguing one. Not only do you spend most of your time pondering and tweaking minute details most people find insignificant, and most likely won't even notice, you also get lured into developing habits such as font-spotting or source-code analysing.

Code and technical know-how, as well as combining colour, symmetry and balance in using cutting edge software, are some essentials to becoming a great web developer or graphic designer.

But does this qualify you for geek of the year?

The ability to communicate while helping the viewer navigate the website is the end goal of every developer, whether they are male or female. Gender is not a factor at all.

While I appreciate and embrace my feminine susceptibility to the design world, being a woman in a male environment is intriguing and extremely fascinating.

Most people don't know what to think if ever called a graphic or developer geek. They might either embrace it like Gallery of the Absurd's 14, who proudly says: "I am a major geek and I wear it as a badge of honour", or mask it. Most of us, perhaps, have some variation of a geek-hood streak one



THE ART OF GRAPHIX

DEIDRE M. BASTIAN

* You know keyboard shortcuts that require four fingers.

* You can spot bad typography from 100 yards away

* You can name more than 200 fonts in under five minutes

* You are completely immune to subliminal advertising

* You look upon a well-designed project with either: Sympathy or extreme jealousy

* Your hand is permanently stuck in the shape of a mouse

* You practically take caffeine intravenously

* You have an appreciation for everything unique

* You've been spending three days non-stop on a project and it still looks like crap.

* You buy a CD or DVD for the artwork, even if you have no idea what the actual music or film is like

* You look at the clock and it's about midnight, and you think: 'I'll go to bed now'... But you actually go to bed about 2-3am

* You need someone else

SEE page 14B

way or the other. Be it a mac geek, PC geek, video gamer geek, photography geek, movie geek or the Dungeons and Dragons geek. It is hidden somewhere. Do you think you fit into the traditional geek hierarchy? Believe it or not, you know you're a geek Graphic Designer or Developer when.....

* You have bags under your eyes so big you'd have to check them in at the Airport

* You watch the Super Bowl just for the commercials, of course

* You've used typography as a texture.

* You don't have a favourite font, because choosing a favourite font would be like choosing a favorite child

* You'd rather have a free font than a free gallon of gas.

* You feel like you're 'On Call' half of the time because clients procrastinate so much.



EXCITING AND CHALLENGING OPPORTUNITY FOR YOUNG BAHAMIANS

Imagine a career which will take you to the world's most fascinating ports and far flung destinations. A Maritime career could take you there.

Do you have, or are likely to have, 5 BGCSE passes, including Math, Physics/Combined Science and English Language at grade 'C' or above?

Have you obtained ,or do you expect to achieve, a combined SAT score of at least 1500?

Are you physically fit?

Are you between the ages of 16 and 20 years?

If you have answered "yes" to the questions above then read on.

The Bahamas Maritime Authority offers another attractive scholarship to young academically sound Bahamians who are keen to train for an exciting and challenging career in the Maritime Industry which is gaining increasing national importance.

This scholarship is inclusive of tuition, fees, course material, accommodation and transportation costs. Commencing in September 2011, the successful candidate will follow a 4 year degree programme at the State University of New York (SUNY). Upon completion of the degree, the qualified officers will be expected to serve on board a Bahamian flagged vessel for at least 2 years providing the solid foundation upon which to build his/her Maritime career.



Further information and application forms can be obtained from Mr. Arthur Barnett Jr. Deputy Director, Bahamas Maritime Authority, Manx Corporate Centre, West Bay Street, P O Box N-4679 Nassau, Bahamas, email: abarnettjr@bahamasmaritime.com tel: 356 5772, fax: 356 5889.

Completed applications must be submitted in person or by post, with copies of academic certificates/transcripts and proof of Bahamian citizenship, no later than Thursday, 31 March, 2011. Interviews will take place in Nassau first week in May.



VEHICLE OWNERSHIP? Easy with FIRSTCARIBBEAN

We offer you:

- Attractive low rates
- Flexible Terms
- Free Internet and Telephone Banking
- Free International Visa Debit Card

Switch your loan today and:

GAIN CASH BACK OR WIN FREE Gas* FREE Auto Insurance*

On The Spot Approvals: Bring along a job letter; a recent pay slip; two (2) forms of identification; and a utility bill in your name.

* Special Conditions Apply

Join us at the **Auto Show Mall at Marathon** March 25th & 26th, 2011

FirstCaribbean International Bank is a member of the CIBC Group.



The CIBC logo is a trademark of Canadian Imperial Bank of Commerce, used by FirstCaribbean International Bank under license.



FIRSTCARIBBEAN INTERNATIONAL BANK

GET THERE. TOGETHER.

BUSINESS

Govt now urged to separate realtor regulation

By NEIL HARTNELL
Tribune Business Editor

A former Bahamas Real Estate Association (BREA) president yesterday urged the Government to amend the profession's governing legislation to separate its self-regulatory and professional functions, arguing that it was a potential "conflict of interest" for the Association and Real Estate Board to effectively be one and the same.

Pat Strachan, of Pat Strachan Realty, said the Real Estate Brokers and Salesman Act (1995) needed to be amended, arguing that in all other jurisdictions the Real Estate

Board, which acted as the regulator, was separate from the membership organisation.

Pointing to Florida, Mr Strachan said the body responsible for regulating the profession was appointed by the state government, while association officers were elected by the membership.

"In the state of Florida, the department of Professional Regulation, a government entity, is responsible for appointing officers to that board.

"However, for an association in the state of Florida, for example, Fort Lauderdale, members in Fort Lauderdale are responsible for elect-

ing its officers in the Fort Lauderdale Association," Mr Strachan said.

"The proper process is for the Government of the Bahamas to appoint officers to the Real Estate Board, and BREA members elect their officers. As it presently exists, the chairman of the Real Estate Board and the president of the Bahamas Real Estate Association is one and the same. And therein lies the conflict."

Mr Strachan also argued that BREA should not be forcing real estate appraisers to take out Professional Indemnity Insurance, arguing that there was nothing in statute

or its own powers to mandate this. Adding that the Multiple Listing Service (MLS) should not be owned and run by BREA, especially given the alleged conflict with its regulatory functions that he cited, Mr Strachan said that in all other jurisdictions such facilities were privately owned and operated.

He also expressed concern about publishing in January of every year the names of realtors who had yet to pay their licence fees, pointing out that they had until June to do so. This, Mr Strachan said, attached an unfair stigma to those realtors who were not Gazetted as having paid in January.

"The proper process is for the Government of the Bahamas to appoint officers to the Real Estate Board, and BREA members elect their officers..."

Pat Strachan

Bank increases its quarterly dividend

Commonwealth Bank's Board has approved an increase in the ordinary share quarterly dividend from \$0.05 to \$0.06 per share, effective March 2011. This increase is the first in the quarterly dividend since the global economic crisis in 2008. The dividend payment will be payable on March 31 to shareholders of record as of March 21.

In January, the bank revealed it had achieved solid earnings, with net income for 2010 of \$53.8 million, up from the \$42.3 million reported for 2009. Total assets expanded marginally in 2010 to exceed \$1.4 billion, a new record.

"We are extremely pleased with the bank's financial performance over the past year. Commonwealth Bank remains focused on delivering outstanding services and return on investments to our customers and shareholders," said William B Sands, Jr, executive chairman.

"This dividend increase reflects, to date, the bank's strong financial position, which was attained as a result of conservative credit



'EXTREMELY PLEASED': William B. Sands Jr.

risk management techniques and practices; strong expense management practices; and the bank's overall business model, which focuses on addressing all Bahamian personal banking needs."

In addition to the increase in quarterly dividends, in February, Commonwealth Bank paid the largest extraordinary divi-

dend in the Bank's history of \$0.06 per share.

Commonwealth Bank is the largest Bahamian bank and the largest Bahamian-owned company listed on BIXX. The bank is a market leader in service and convenience, operating 11 branches in New Providence, Abaco and Grand Bahama and employs over 500 staff.

Power firm chief resigns



RAY ROBINSON

Grand Bahama Power Company (GBPC) has announced that R. Alan Kelley resigned from his post as the company's chief executive with effect from yesterday to pursue other opportunities in the US.

Mr Kelley joined the utility monopoly in December 2009, and led the company under the direction of former majority owner Marubeni/Taqa.

Emera executive Ray Robinson will continue to lead Grand Bahama Power Company in his role as executive chairman, and will begin the process to recruit a new chief executive immediately.

"We thank Mr Kelley for the contributions he has made to the business over the last 15 months," said Mr Robinson. "I look forward to working more closely with the Grand Bahama Power Company team to revitalise the utility for the benefit of the citizens of Grand Bahama and the Bahamas."

Share your news

The Tribune wants to hear from people who are making news in their neighbourhoods. Perhaps you are raising funds for a good cause, campaigning for improvements in the area or have won an award.

If so, call us on 322-1986 and share your story.



Embrace Your Power!



WITH KEYNOTE SPEAKER
LISA NICHOLS
OF THE SECRET, CHICKEN SOUP FOR THE SOUL, NO MATTER WHAT AND APPEARANCES ON OPRAH, LARRY KING, AND STARTING OVER

LIVE THE CHANGE YOU WANT TO SEE!
REGISTER TODAY TO ATTEND THE AMAZING

WOMEN'S
Empowerment SUMMIT
EMPOWERING, EDUCATING, INSPIRING
Wednesday, April 27th
at The Atlantis, Paradise Island Resort
Featuring Women Talk by Michael Pintard



US AMBASSADOR
NICOLE AVANT
KEYNOTE



HON. ALLYSON MAYNARD-GIBSON
PRESENTER



HON. LORETTA BUTLER-TURNER
PRESENTER



TADA
PERFORMANCE ARTIST

AND MANY MORE SPEAKERS AND PRESENTERS
REGISTER BY MARCH 31ST AND RECEIVE A 15% DISCOUNT
WWW.WOMENSESUMMIT.COM 456-3763 324-0353

Sponsored by **OYSTER PUBLICATIONS** | Lowe's Wholesale Drug Agencies Limited | Bahamas Buy and Sell
The Nassau Guardian | BahamasLocal.com | The Tribune | Chevron | RBC | Bahamas Ferries

You are cordially invited to attend

A presentation by Dr. David T. Conley

PROFESSOR OF EDUCATIONAL POLICY AND LEADERSHIP
FOUNDER, CENTER FOR EDUCATIONAL POLICY RESEARCH, UNIVERSITY OF OREGON

Building Bridges

THE ROLE OF TERTIARY INSTITUTIONS
AND THE BUSINESS COMMUNITY IN PREPARING
STUDENTS FOR THE FUTURE

The unique history, culture, and economic needs of The Bahamas require an equally unique and exceptional workforce and society. This session will explore how partnerships between educational institutions, the business community, and families can play a key role in creating comprehensive educational programmes to prepare students for a broad range of future careers.

Thursday, March 24th, 2011
9:30am - 11:30am
INDEPENDENCE BALLROOM B
SHERATON NASSAU BEACH RESORT, WEST BAY STREET

Admission is free of charge and there will be a question and answer session
Seating is limited

RSVP T 362 4910 or email businessforum@lyfordcayfoundation.org COLLEGE CONNECTIONS THE SPEAKER SERIES



BUSINESS

FROM page 1B

Customs: 'Abuse opportunities are increasing'

and other Grand Bahama Port Authority (GBPA) licencees if they failed to provide a monthly bonded goods sales report.

However, in a March 9, 2011, affidavit accompanying the Government's strike-out applications, Assistant Comptroller of Customs, Lincoln Strachan, alleged that the

undertaking's terms had "created some confusion and controversy".

He claimed that Kelly's (Freeport) and a "minority" of other GBPA licencees had "misconstrued" the undertaking "as a 'blanket licence'

to, or as authorisation, to refuse to comply with the lawful obligations under the provisions of the 2009 Customs Regulation - to provide bonded sales reports".

Customs, Mr Strachan alleged, felt the undertaking

was designed merely to ease Kelly's (Freeport) concerns that enforcement actions would delay the release of its imported goods, and "to avoid any further misunderstanding as to the alleged 'refusal' (of Customs) to accept returns for duty-paid sales predicated solely on the basis of non-receipt of the duty exempt bonded sales reports".

"As far as I am aware, the undertaking was agreed in the context of the impending Christmas season, other economic considerations and on the understanding that the matter would be disposed of promptly," Mr Strachan alleged.

"It was never [Customs] intention or understanding that there was an agreement to obviate, endorse, encourage, induce or otherwise become complicit in the breach of any existing statutory obligation imposed on [Kelly's] and/or other licencees under the Customs Management Act, and in particular the lawful requirements of the 2009 Customs Regulation or any other law of the Commonwealth of the Bahamas.

"That as a result of the continued non-compliance with the regulation, there has been an increased opportunity for potential abuse of the sale of bonded goods arrangement, which has been further exacerbated by the delay in advancing this matter. That in the premise, the undertaking ought to be discharged."

However, in opposition to the Government and Customs' move, Anthea Parris-Whittaker, a Callenders & Co attorney, said it would be "unjust" to throw out Kelly's (Freeport's) case given that it had been granted leave to file for Judicial Review. The fail-

"The determination of this issue will apply to hundreds of other licencees."

Anthea Parris-Whittaker

ure to file the Originating Notice of Motion had only just been realised, and she alleged that Customs would suffer "no prejudice".

Ms Parris-Whittaker said: "This matter is of general public importance to the Freeport economy and how Customs, licencees and the GBPA will conduct themselves in the management of certain issues relating to the Hawksbill Creek Agreement.

"The determination of this issue will apply to hundreds of other licencees.

"It is important to all of them and to the general public that this matter be resolved.

"It is constantly recurring and continues to require resolution and clarification for the proper conduct of business amongst licencees in Freeport, and not only by the applicant. It is a source of great debate and consternation amongst the business community in Freeport and requires a determination."

Kelly's (Freeport) is seeking Supreme Court declarations that its ability to sell duty-exempt, bonded goods to other Grand Bahama Port Authority (GBPA) licencees for use solely in their own businesses is not "conditional" on the submission of such monthly reports.

It is also seeking declarations that there was "no lawful basis" for Customs to have either demanded a monthly 'bonded goods sales report'

or detain Kelly's (Freeport's) goods in an attempt to force compliance with the same.

And, for good measure, it is seeking an injunction to prevent Customs from detaining or refusing to process imports belonging to GBPA licencees on the grounds that no 'bonded goods sales report' has been received.

Kelly's (Freeport) also wants damages for the "wrongful detention and/or conversion" of its imported products, and the "refusal to process" those imports, given that the Department's detention of its eight trailers impacted its \$3 million inventory levels.

Bonded goods sales is a practice whereby Freeport-based wholesalers, such as Dolly Madison, Kelly's (Freeport) and Bellevue Business Depot, are able to sell products to other GBPA licencees for use in their respective businesses only, without any duty being paid to Customs/Government on their sale. It is a report on this activity that Customs is seeking, but Kelly's (Freeport) and its attorneys are arguing that this has never been requested before, and is not included in any statute law, policy or agreement concerning their relationship.

The current practice, they argue, is that on the 15th of every following month, Kelly's and other licencees submit a report on sales where duty is post paid - such as sales to residents and non-GBPA licencees - together with the relevant duty sum. And it was Kelly's refusal to submit bonded goods sales reports that saw Customs previously detain eight of their imported trailers, in a bid to force the company to bow to its demands, although these were eventually released.

COMING SOON



Dr. Fendt Shearer, OD
Formerly of Pearle Vision

is happy to announce the opening of

LENSES

A state of the art Eye Care Center,
that will take care of all of your
eye care needs!!!

On Rosedale Lane, behind K.F.C (Mackey street)
opposite Commonwealth Bank.



Ministry of Education

SCHOLARSHIP & EDUCATIONAL LOAN DIVISION

IMPORTANT NOTICE

Application Forms are now available for the 2011 Scholarship cycle. Please ensure that properly completed application forms are received by the Scholarship & Educational Loan Division, Shirley Street, BEFORE the indicated deadline dates listed below:

SCHOLARSHIP TYPE	DEADLINE
ALL BAHAMAS MERIT SCHOLARSHIP	APRIL 30, 2011
NATIONAL MERIT SCHOLARSHIP	APRIL 30, 2011
NATIONAL ACADEMIC SCHOLARSHIP	APRIL 30, 2011
NATIONAL TECHNICAL SCHOLARSHIP	APRIL 30, 2011
NATIONAL GRANT	APRIL 30, 2011
GERACE RESEARCH CENTRE SCHOLARSHIP	APRIL 30, 2011
FINANCIAL COMMUNITY ADVANCED TECHNICAL TRUST SCHOLARSHIP	MAY 31, 2011
NATIONAL AWARD / BURSARY	MAY 31, 2011
TEACHER EDUCATION GRANT	MAY 31, 2011

APPLICATION FORMS RECEIVED AFTER THE DEADLINE MAY NOT BE CONSIDERED

PLEASE VISIT OR CONTACT:
SCHOLARSHIP & EDUCATIONAL LOAN DIVISION
MINISTRY OF EDUCATION
SHIRLEY STREET

FOR APPLICATION FORMS AND/OR ADDITIONAL INFORMATION.

APPLICATION FORMS ARE ALSO AVAILABLE AT
www.bahamaseducation.com

Bank of The Bahamas LIMITED

EMPLOYMENT OPPORTUNITY

The Bank of The Bahamas International, the institution of first choice in the provision of financial services, seeks to identify suitable candidates for the position of:

Treasury Risk Analyst

Core Responsibilities:

- Comprehensive understanding of risks and their inter-relationships especially as it relates to credit, interest rate and liquidity risks
- Performs various analysis to facilitate the management of liquidity risk, asset liability management and cash flow
- Be able to calculate, analyze and comment on the various liquidity and credit ratio implications, to facilitate ongoing strategy adjustments
- Assesses and analyze impact of forex risk and preparation of regulatory reports for foreign exchange operations
- Undertakes high level economic assessment, scenario and stress testing to facilitate ongoing risk management and regulatory reporting
- Assesses the Bank's ability to respond to varying economic conditions and scenarios by performing credit, capital adequacy, interest rate and liquidity stress testing
- Assists in monitoring and analyzing the current liquidity position through GAP analysis reporting.

Job Requirements:

- Bachelors Degree in Accounting, Finance, or Business Management
- 5 years supervisory/management experience
- Specific knowledge of risk management processes especially management of liquidity risk
- Broad knowledge of treasury practices and procedures
- Good computational skills
- Strong oral and written communication skills
- Proficient in Microsoft Office
- Must be a team player
- MBA would be advantageous, but not essential

Benefits include: Competitive salary and benefits package, commensurate with work experience and qualifications. Interested persons should apply no later than **March 23, 2011** to:

Email: hr.apply@bankbahamas.com
Or fax to: 242-323-2637

Shipping firm hit by \$2.67m loan demand

FROM page 1B

Bahamas to Panama without the consent of Caterpillar; and for non-payment of the indebtedness," Caterpillar alleged.

In notifying Mr Dean and Dean's Shipping Company of the alleged breach in a February 25, 2011, letter, Caterpillar's corporate counsel, Brett Parks, demanded the immediate repayment of the \$2.075 million balance allegedly owed on the loan. This included some \$2.049 million in principal.

He wrote: "Allowing a lien to exist against the vessel, and allowing the vessel to be arrested, are events of default under sections 6.03 and 7.01 of the loan agreement."

"Additionally, sections 5.09 and 6.07 of the loan agreement require that the vessel be kept in the registry of the Bahamas.

"It has come to our attention that the borrower and guarantor have attempted to change the registry of the vessel from the Bahamas to Panama without the consent of the lender.

"This is an additional event of default.

"Due to the existing and continuing nature of the defaults, and the inability of the borrower and guarantor to obtain the release of the vessel, lender has elected to declare the entire amount of the loan to be immediately due and payable. Demand is hereby made for the immediate payment in full of the indebtedness."

The MV Legend was seized, and placed in the

care of National Maritime Services, due to a dispute over alleged non-payment of stevedoring, wharfage and other fees between October 18, 2010, to the present.

Dean's Shipping has served notice of its intent to defend the matter and rescue its vessel, although court documents obtained by Tribune Business show it has yet to do so.

Lawsuit

In its lawsuit, the Palm Beach Steamship Agency alleged: "Since October 18, 2010, plaintiff provided necessities to the [MV Legend], to-wit: labour, wharfage, advances and other services pursuant to an agreement between plaintiff

and vessel's owners, charterers, and/or authorised agents on a fixed rate basis.

"The defendant vessel has failed to pay for these services at plaintiff's office in the amount of \$126,347.19 despite repeated demand for payment submitted to the defendant vessel, Legend II, and/or her owner, charterer or operator, defendant Dean's." That sum has since been reduced to just over \$106,000.

The Palm Beach Steamship Agency is seek a lien over the MV Legend II so it can foreclose upon it and sell the boat to recover the sums owed to it.

The MV Legend plies between West Palm Beach, Marsh Harbour, Green Turtle Cay, Spanish Wells and Nassau.

NOTICE

WEST WINDS PROPERTY OWNERS ASSOCIATION LIMITED

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING FOR THE WEST WINDS PROPERTY OWNERS ASSOCIATION LIMITED WILL BE HELD THURSDAY THE 31ST DAY OF MARCH, A.D., 2011 AT 6:30 P.M. AT THE PAVILION, WEST WINDS SUBDIVISION, NEW PROVIDENCE.

WAREHOUSE SALE

Dates: Thursday and Friday, March 17th and 18th, 2011

Place: Security Storage Limited, Nassau Street

Opposite Western Cemetery Parking Lot

Time: 10:00am – 4:00pm

- Office Furnitures and Machines
- Computers and Computer Equipments
- Filing Cabinets
- Stationeries
- Limited amount of Home Furnitures
- Other Supplies and Miscellaneous

ALL ITEMS WILL BE SOLD AS IS.

THE GENERAL PUBLIC
IS INVITED



The Government of The Bahamas has received financing under the President's Emergency Plan for AIDS Relief (PEPFAR) to manage HIV/AIDS Strategic Information, Laboratory Testing and Prevention Programs.

The Ministry of Health invites application to fill positions of Strategic Laboratory Strengthening Manager and Information Management Business Analyst.

POSTS FOR IMMEDIATE HIRING

STRATEGIC LABORATORY STRENGTHENING MANAGER

General Function

The successful candidate will be responsible for the provision of laboratory quality assurance advice and assistance to the various laboratories in country, to support surveillance for HIV, STD, TB, OI, and emerging diseases. The candidate will establish and implement QA standards and operating procedures, including specimen and inventory management.

Work closely with the PEPFAR Laboratory Implementing Partner (AFENET) to carry out laboratory gap analysis, resolve non-conformances, assist in the implementation of the ISO 15189 Quality Management System (QMS) and accreditation of the Integrated Public Health Laboratory.

Education and Experience

- Masters or Doctoral degree in laboratory sciences, biomedical research, or related field;
- Experience in clinical laboratory practice;
- Knowledge of international laboratory standards; focus on HIV, TB and STI diagnosis and clinical monitoring.

INFORMATION MANAGEMENT BUSINESS ANALYST

General Purpose

The Business Analyst is responsible for supporting information management initiatives across the Ministry of Health (MOH), with a focus on developing custom reports to enable HIV/AIDS management.

The Business Analyst will document clinical information system requirements for the National AIDS Program, support the implementation of systems across clinics, and develop and implement business and clinical reports to enable decision making.

Education and Experience

- Bachelors degree in Public Health Administration, Information Management, or related field;
- Three to five (3 to 5) years of experience in a related position, preferably in the health field;
- Software application expertise in clinical information systems, spreadsheets, and databases;
- Certification/experience in Project Management is an asset.

Salary will be commensurate with degree and experience and includes standard project benefits.

Interested persons are invited to submit a cover letter, current curriculum vitae and photo in Word or PDF format to paulabowleg@bahamas.gov.bs. Applications must be received by **5pm on Thursday, March 17, 2011.**



GOVERNMENT NOTICE MINISTRY OF EDUCATION NOTICE

Procurement for School Furniture/Equipment for the T.G. Glover Lab School

- The Ministry of Education, (hereafter called the "Purchaser") now invites sealed bids, from suppliers for the procurement of School Furniture/Equipment for The T.G. Glover Lab School.
- Interested Bidders may inspect/collect the bidding documents from the Purchasing/Supplies Section of the Ministry of Education, in The Teacher & Salaried Workers Co-Operative Credit Union Bldg. from Wednesday 23rd February, 2011, and obtain further information, at the second address given below.
- Bids must be in English and shall be enclosed in duplicates in a sealed envelope bearing no identity of the bidder and endorsed with the subject bided on ("School Furniture/Equipment for The T.G. Glover Lab School").
- Bids must be deposited in the tender box provided, at the first address, on or before Monday, 21st March, 2011 by 5:00 p.m. (local time). It will not be necessary to submit bids in person since they may be sent by mail. Late bids will be rejected and returned unopened.
- Bids will be opened at the public tender meeting, in the presence of those Bidder(s) or their Representative (s) who choose to attend, at 10:00 a.m. on Tuesday 22nd March, 2011 at the first address below.

(1) The Chairman Tender
Ministry of Finance
Cecil Wallace Whitfield
Cable Beach
P.O. Box N-3017
Nassau, The Bahamas
Tele: (242)327-1530

(2) Purchasing/Supplies Section
Ministry of Education
P.O. Box N-3913/4
Nassau, The Bahamas
Tele: (242) 502-2711/12

The Ministry reserves the right to reject any or all Tenders

BUSINESS

FROM page 1B

FINCO net loss quadruples as non-perform loans hit 12-13%

ness after FINCO's net loss for the three months to end-January increased sharply from the \$450,967 million slide into the red suffered during the year-before period, Tanya McCartney said the mortgage lender's non-performing loans (90 days or more past due) now accounted for between 12-13 per cent of its loan portfolio.

This spike in non-performing loans drove the 35 per cent increase in credit loss provisions, which rose from \$4.906 million to \$6.652 million year-over-year.

Ms McCartney identified this as the sole factor that quadrupled FINCO's 2011 first quarter net loss.

"It went up at the end of the first quarter. It's in the region of 12-13 per cent," the FINCO managing director said of the non-performing loan portfolio, credit upon which the mortgage lender has stopped accruing interest.

"That will account for that 35 per cent increase in provisions for credit losses. It [the non-performing loan percentage] went up about one or two percentage points. It's

the economy, coupled with the spike we normally tend to see at year-end and in January."

That is a reference to the fact that the Bahamian commercial banking industry, as a whole, traditionally sees a jump in past due and non-performing loans in the aftermath of the Christmas/New Year season, a time when Bahamians traditionally focus on festivities and shopping, rather than servicing loan obligations.

The Central Bank of the Bahamas report for January noted that credit arrears rose by \$52.2 million or 4.6 per cent to almost \$1.2 billion during that month, led by the commercial sector where total delinquencies rose by \$31.7 million or 12.4 per cent to \$286.9 million.

As for mortgages, where FINCO's loan portfolio is almost entirely concentrated,

delinquencies increased by \$19.2 million or 3.1 per cent to \$637.1 million during January, with 31-90 day and non-performing loans in this category growing by \$8.3 million (2.6 per cent) and \$10.9 million (3.6 per cent), respectively.

"Especially at the end of the year, December and January, you tend to see the delinquency numbers go up. That's across the board industry wide," Ms McCartney said.

"That's not the only factor in play here, but it tends to be the case that at the end of the year/early January the numbers do spike.

"That's been in play for us in the past two years with respect to the first quarter. It's exacerbated by the impact of the whole economic situation. In and of itself, we would have seen a spike; that tends to be the trend, but in the current environment it tends to be magnified."

On the positive side, FINCO is continuing to find lending opportunities, its mortgage portfolio expanding by

4 per cent during the three months to end-January 2011. Net loans grew over the same period from \$817.997 million at the 2010 financial year-end to \$820.859 million.

Also, net interest income grew by 6.6 per cent to \$7.128 million compared to \$6.686 million in the prior year comparative period. However, the credit provision increase dropped net interest income from \$1.78 million to \$475,746.

With essentially flat fee and commission income of \$857,462 factored in, FINCO's total income reached \$1.333 million, a 49.3 per cent reduction on the previous year's \$2.632 million.

Emphasising that there had been "no change" in FINCO's lending and credit policies, Ms McCartney said: "We're still in the business of lending money. We're very cautious when it comes to extending beyond the credit policy, but we're still lending. There's good risks to be had."

While FINCO clients were also set to benefit from the development, by its Royal

Bank of Canada majority shareholder, of a debit card and new rewards/points credit card during 2011, Ms McCartney said: "The focus is on the existing business and really managing the delinquencies, reaching out to customers and, where we can, helping them to restructure with a view to getting regularised. We will continue to do that."

"We are focusing on the mortgage portfolio. We continue to reach out to the professional market, and are really working on delinquent payments."

FINCO has also held its non-interest expenses relatively flat, coming in at \$3.146 million this quarter compared to \$3.082 million in the prior year, and Ms McCartney said: "We remain efficient."

"We're keeping our spending under control, growing the book, but the overall economic environment is proving challenging as individuals are finding it difficult to make mortgage payments."

"We've really put a focus on managing costs over the

last three years, with no unnecessary spending. From 2008 we tightened our belts as soon as the economy went downhill. Expenses remain flat, and that's pretty much where we want them to be."

FINCO informed shareholders that no dividend payment would be made due to the first quarter results, and Ms McCartney reiterated that it was impossible to predict the rest of the year.

"We're cautiously optimistic that if things turn around in the overall economy, we will see an improvement," she added. "It's really the provisioning, that 35 per cent increase in provisions for credit losses, that has impacted these results."

"We would see an improvement when the unemployment numbers are going down, we would see an improvement if confidence suggests the recession has hit the rock bottom..... Until we see positive trends in the economy on a consistent basis, only then will we see an impact on our performance."

The turnaround to date had been slow and not broad-based, and the FINCO managing director added: "There are some things happening in the economy, but in terms of the impact it has yet to be felt, and the mortgage portfolio is impacted by that lag."

BUY FRESH, BUY BAHAMIAN
at the **Gladstone Road Farmer's Market**

Family FUN! Rake n' Scrape MUSIC

Meet Mrs. Brenda Davis & Mrs. Sara Constantine

Pineapple & Coconut Tarts for \$2

Meet the FARMERS Every Saturday 7am - 3pm

Mini Guava Rum Cakes \$3

Passion/Mango Fruit Drinks

Local Flavor & Fun!

Vegetables ~ hot & goat pepper, beets, beans, greenpeas, cucumbers
Fruit ~ papaya, sugarcane, watermelon, coconut, oranges, bananas
Plants ~ flowering trees, avocado, mango, breadfruit, governor plum
Baked Goods ~ homemade breads, corn bread, assorted pastries
Preserves ~ assorted jelly's & jams, honey, pepper sauces
Misc ~ plant beverages, assorted fruit juices, island grits, seasonings

"There's no reason to say no, and every reason to say YES:
BUY FRESH, BUY BAHAMIAN!"

- ✓ Encouraging a Healthy Lifestyle
- ✓ Competitive Market Prices
- ✓ Moving towards Food Security
- ✓ Fresh from Local Farms
- ✓ Strengthening our Economy

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **JACKSON JOSEPH** of Rolle Avenue off Wulff Road, Nassau, Bahamas, intend to change my name to **JACKSON DALMOND**. 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.

BUILDING FOR SALE BY OWNER

Collins Avenue/Centreville:
Single storey office building for sale.

Extensively renovated; building: 1,565 square feet; property: 6,063 square feet corner lot with paved parking lot.

PRICE \$332,000 O.N.O.

Telephone: 424-8868 or
Fax: 323-4827

ATTENTION....

TO: ALL CIVIL SERVANTS!!!

(Not presently members of Public Workers' Co-operative Credit Union Limited)

Just walk into the offices of the Public Workers' Co-operative Credit Union Limited, in Nassau or Freeport, with any amount of money, between \$100.00 and \$5,000.00, and you could be approved for **DOUBLE** that amount, pending receipt of:

- (1) Job Letter
- (2) Most recent salary slip
- (3) Passport (to be copied)
- (4) N.I.B. card (to be copied)
- (5) Approved salary deduction form
- (6) \$10.00, onetime, membership fee

DOUBLE YOUR FUNDS.....
That's right, a Loan approved within 24 hours!!

Come, and take advantage of this offer, which begins Monday, February 21, 2011, for a limited time only.

PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED
Nassau (323-6594) Freeport (351-7129)
"The Family Credit Union"

NOTICE

NOTICE is hereby given that **PETERSON DUPERVIL** of #10 IMPERIAL PARK, FREEPORT, GRAND BAHAMA, 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 **17th** day of **MARCH, 2011** to the Minister responsible for Nationality and Citizenship, P.O.Box N-7147, Freeport, Bahamas.

NOTICE

The telephone numbers for



WILLIAM WONG & ASSOCIATES
REALTY

are as follows:

Tel: 242.327.4271 / 2 • Fax: 242.327 4273

email: william@wwongrealty.com

wwongrealty.com



Bahamas Electricity Corporation Tender

The Bahamas Electricity Corporation invites Tenders for the services described below:

Tender No. 747/11
Group Medical & Life Insurance Services

Bidders are required to collect packages from the Corporation's Administrative Office, Blue Hill & Tucker Roads

Contact: **Ms. Charlene Smith** at telephone **302-1158**

Submissions should be marked as follows:

Mr. Kevin Basden
General Manager
Bahamas Electricity Corporation
Executive Offices – Blue Hill & Tucker Roads
Nassau, Bahamas

Tender No. 747/11
Group Medical & Life Insurance Services

Deadline for delivery to BEC:
March 25, 2011
no later than 4:00 p.m.

The Corporation reserves the right to accept or reject any or all proposals.

For all inquiries regarding the tenders please contact **Mrs. Antionette Turnquest** at telephone **302-1166**

Help Wanted

Retail Sales Managers Nassau & Paradise Island

Seeking full-time retail managers to work in our boutiques in Nassau & Paradise Island. Must have 5+ years experience in luxury fashion apparel and/or high-end jewelry & watches. Seeking candidates that have chosen retail as their career and would be willing to work long term. Must have proven sales record and excellent management skills. Position requires strong background in management, inventory, scheduling, product training, human resources, and loss prevention duties. Experience in Retail Pro a plus. Must be fluent in English. Knowledge of Spanish or another foreign language a plus. Candidate must live in Nassau or be willing to relocate at own expense.

Please send a detailed resume and a cover letter to careers@hillsidebahamas.com, explaining your interest in the position, availability, & salary requirements. Please also include a photo if available.

Bank's stock 'trading below book value'

FROM page 1B

vide liquidity to small retail investors seeking to exit their investment for "social reasons".

Telling this newspaper that the bank's current \$4.40 per share price on BISX "absolutely" undervalued the company, Mr McWeeney said the move would also cater to Bank of the Bahamas International's diverse, retail investor-dominated, shareholder base. He explained that around 94 per cent of existing Bank of the Bahamas International shareholders owned 2,000 shares or less.

"We have to protect the stakeholders of the bank, and it's where we have to do what we have to to mitigate the pitfalls of an immature financial stock market," Mr McWeeney told Tribune Business.

"We have approximately 4,000 shareholders, and about 94 per cent of those have less than 2,000 shares. It's very clear that persons have been liquidating shares for social reasons, and the price mechanism employed by BISX does not, in our view, take into consideration the true intrinsic value of a company....

"A company has to what is proper to maintain the value of its stock. It's become evident now. In the last year, the company was trading above book value, but now the stock is below book value. Right now, our shares are a tremendous buy for anybody."

Bank of the Bahamas International's shares are currently trading at a 52-week low of \$4.40 per share, their 52-week high having been \$5.72. Currently, only trades involving 1,000 shares or more can change the price of a BISX-listed company and, even

then, the stock's price can only increase/decrease by 10 per cent either side of the previous price.

"That is not an appropriate way of pricing or reflecting the true value of a company's shares. It's based on the sale price taking place from one day to another. We don't think it's an appropriate model," Mr McWeeney added. "We do understand that it's a new market and that it takes time to mature, but feel the trading price is not reflective of the true value of the bank.

"We're introducing a plan to soak up and create a market to absorb those persons who may want to sell their shares for social reasons." This refers to Bahamian retail investors who want to liquidate their shareholdings for non-financial/investment reasons, such as raising cash to meet loan obligations or Back-to-School payments etc, and are willing to disregard stock fundamentals.

Telling Tribune Business that there was "no two ways about it" when it came to questions over whether Bank of the Bahamas International's stock was undervalued, Mr McWeeney said that "some of the trades that caused the drop over the last six months" had involved volumes of just 1,500 and 1,600 shares.

"Those trades occurred when the bank's profits were much greater," Mr McWeeney said, justifying the view that listed stocks did not trade on fundamentals. "The performance from last year was ahead of the previous year by almost \$2 million, and the share price should reflect the intrinsic and future value. In our view, the share price does not adequately reflect that."

Bank of the Bahamas Inter-

national is now joining a "trend" of BISX-listed companies introducing share buy back plans. AML Foods, the retail group, unveiled its buy back programme earlier this year for much the same reasons, citing an undervalued stock and low liquidity although some voiced suspicions this was in response to the 'hostile' takeover bid by Mark Finlayson.

Cable Bahamas, FOCOL Holdings and Commonwealth Bank have also employed share buy back plans in the past, and Mr McWeeney added: "Persons don't feel the current price model adequately reflects the capital markets."

While Bank of the Bahamas International had not "directly" made its concerns over the pricing structure known to BISX, Mr McWeeney said: "We have expressed our concerns about the pricing model.

"We understand BISX is a new entity, and will take time to develop, and what we need is an independent, responsible firm to do company evaluations."

A rating agency, such as a Bahamian version of Standard & Poor's, Moody's or the Caribbean agency, Caricris, was needed in this nation's capital markets "to create fair value" for listed stocks, Mr McWeeney said, along with primary dealers who acted as market makers in a company's shares.

Pointing to developed country capital markets, he explained: "They also have primary dealers in stocks. We don't have that. We have secondary dealers who hold shares for various investments they have. Primary dealers actively trade in a company's shares and make markets for them."



Career opportunity for an ambitious career oriented individual

Motor Engineer

Major Responsibilities:

- Conduct inspections of damaged vehicles and compile and review repair estimates
- Conduct pre and post-inspections of vehicles at BFG Inspection Centre to determine market value, road worthiness and acceptability of risk
- Conduct on-scene accident investigations, take statements and measurements
- Monitor and control repair work with Approved Garages
- Prepare reports and input data in the system
- Provide customer service
- Travel to the Family Islands

Qualifications:

- High School Diploma
- 5 B.C.C.S.E.'s or equivalent with C passes or above, including English and Mathematics
- Minimum 2 years experience in auto mechanics
- Experience in Automobile and Mechanical bodywork, Traffic Collision Investigation, Repair, Refinishing, Electrical and Engine Overhauling
- Strong customer service, communication and interpersonal skills
- Proficiency in Microsoft Office Applications

Compensation commensurate with relevant experience and qualifications. On the job training will be provided.

The Bahamas First Group is the largest property and casualty insurance company in the Bahamas and has an A- (Excellent) Rating from A. M. Best, reflecting the company's financial stability and sound risk management practices.

Please apply before March 18th, 2011 to:
Group HR & Training Manager
Bahamas First Corporate Services
P.O. Box SS - 6268
Nassau, Bahamas

Or email to:
careers@bahamasfirst.com

BUSINESS

FROM page 10B

BEC's \$10m consultant spend 'not necessary'

relationship/functions of government, Board and management.

"This pattern, practiced on the oversight level,

inevitably extends down into the enterprise and shapes the way the enterprise's

management and operations are conducted," the report said.

"It creates an atmosphere of uncertainty and lacking perspective.

"The consequences are..... serious deficiencies in the management methods, entailing lack of con-

clusive and effective reporting; instruction; performance control and sanctioning mechanisms in BEC which, together with other factors, substantially hampers the enterprise in performing in a way that existing resources would permit.

"The applied ways and

procedures are rather informal. Circumvention of agreed processes is frequent; non-compliance does not inevitably entail consequences. The absence of strict rules and directions, in conjunction with low risk of sanctions jeopardises accountability of the employees."

The effect of what appears to be a state of 'near anarchy' internally at BEC is brought into stark relief by Fichtner.

"Compared with state of the art standards in the utility sector, this situation is concerning, and if no drastic change is initiated, the enterprise is likely to further deteriorate," it said.

Controls

The Fichtner report said management controls were largely absent, with BEC having no methods for collecting and disseminating information internally to support management decisions.

There was also a lack of operational and departmental performance indicators.

Praising BEC's internal auditor and his staff for producing regular and detailed reports on system and per-

formance shortcomings, the study noted: "The effectiveness of this instrument is reduced, however, by the lack of respect for his assessments on the part of the responsible managers."

Fichtner also highlighted the "considerable volume of consulting services" employed by BEC, especially in the area of procurement, where Crown Agents from the UK were "subscribed to a substantial extent".

"The volume of total consulting costs incurred amounts as much as \$10 million in fiscal year 2007-2008," the report revealed. "Considerable additional amounts are expected to be hidden in other sundry positions.

"It is not convincing that BEC needs to afford itself consulting services in such order of magnitude."

It added that some BEC staff were likely to be underused, "while at the same time too many tasks are outsourced through the award of third party contracts".

It said that while developing project specifications and major maintenance works was often outsourced, "internal staff could very well do this work".

**NOTICE
RBC FINCO INVITES TENDERS**

RBC FINCO invites tenders for the purchase of the following:

"All THAT" piece parcel or lot of land comprising Lot# 304, Malaysia Way, Elizabeth Estates Subdivision, situated in the Eastern District of New Providence one of the Islands of the Commonwealth of the Bahamas. Situated thereon is a Single Family Residence consisting of 3 Bedrooms and 2 Bathrooms.

Property Size: 5,000 sq ft
Building Size: 852 sq ft

This property is being sold under Power of Sale contained in a Mortgage to FINANCE CORPORATION OF BAHAMAS LIMITED.

All offers should be forwarded in writing in sealed envelope, addressed to the Manager, Royal Bank Collections Centre, P.O. Box N-7549, Nassau, Bahamas and marked "Tender 0016". All offers must be received by the close of business 4:00 p.m., Friday 1st April, 2011.

**NOTICE
RBC FINCO INVITES TENDERS**

RBC FINCO invites tenders for the purchase of the following:

"All THAT" piece parcel or lot of land comprising Lot# 16, Bricknoch Subdivision, situated in the Southern District of New Providence one of the Islands of the Commonwealth of the Bahamas. Situated thereon is a Single Family Residence consisting of 3 Bedrooms and 2 Bathrooms.

Property Size: 6,075 sq ft
Building Size: 1,229 sq ft

This property is being sold under Power of Sale contained in a Mortgage to FINANCE CORPORATION OF BAHAMAS LIMITED.

All offers should be forwarded in writing in sealed envelope, addressed to the Manager, Royal Bank Collections Centre, P.O. Box N-7549, Nassau, Bahamas and marked "Tender 2135". All offers must be received by the close of business 4:00 p.m., Friday 1st April, 2011.

**NOTICE
RBC FINCO INVITES TENDERS**

RBC FINCO invites tenders for the purchase of the following:

"All THAT" piece parcel or lot of land comprising Lot #31, Rocky Pine Road, situated in the Western District of New Providence, one of the Islands of the Commonwealth of the Bahamas. Situated thereon is a Single Family Residence consisting of 5 Bedrooms and 4 Bathrooms.

Property Size: 8,000 sq ft
Building Size: 3,542 sq ft

This property is being sold under Power of Sale contained in a Mortgage to FINANCE CORPORATION OF BAHAMAS LIMITED.

All offers should be forwarded in writing in sealed envelope, addressed to the Manager, Royal Bank Collections Centre, P.O. Box N-7549, Nassau, Bahamas and marked "Tender 2969". All offers must be received by the close of business 4:00 p.m., Friday 1st April, 2011.

**NOTICE
RBC FINCO INVITES TENDERS**

RBC FINCO invites tenders for the purchase of the following:

"All THAT" piece parcel or lot of land comprising part of Allotment 77, Sandilands Allotment, situated in the Eastern District of New Providence one of the Islands of the Commonwealth of the Bahamas. Situated thereon is an undeveloped property.

Property Size: 6,000 sq ft

This property is being sold under Power of Sale contained in a Mortgage to FINANCE CORPORATION OF BAHAMAS LIMITED.

All offers should be forwarded in writing in sealed envelope, addressed to the Manager, Royal Bank Collections Centre, P.O. Box N-7549, Nassau, Bahamas and marked "Tender 4206". All offers must be received by the close of business 4:00 p.m., Friday 1st April, 2011.

**NOTICE
RBC FINCO INVITES TENDERS**

RBC FINCO invites tenders for the purchase of the following:

"All THAT" piece parcel or lot of land comprising Lot #46, Claridgeadale Gardens Subdivision, situated in the Eastern Estates District of New Providence, one of the Islands of the Commonwealth of the Bahamas. Situated thereon is a Single Family Residence consisting of 4 Bedrooms and 2 Bathrooms.

Property Size: 3,200 sq ft
Building Size: 1,492 sq ft

This property is being sold under Power of Sale contained in a Mortgage to FINANCE CORPORATION OF BAHAMAS LIMITED.

All offers should be forwarded in writing in sealed envelope, addressed to the Manager, Royal Bank Collections Centre, P.O. Box N-7549, Nassau, Bahamas and marked "Tender 1772". All offers must be received by the close of business 4:00 p.m., Friday 1st April, 2011.

NOTICE**ESSO NIGERIA-SAO TOME HOLDING ONE (TWO) LIMITED**

Creditors having debts or claims against the above-named Company are required to send particulars thereof to the undersigned c/o P.O. Box N-624, Nassau, Bahamas on or before 8th day of April, A.D., 2011. In default thereof they will be excluded from the benefit of any distribution made by the Liquidator.

Dated the 15th day of March, A.D., 2011.

Carol G. Gray
Liquidator
16825 Northchase Drive
Houston, Texas 77060
U.S.A.

NOTICE**ESSO NIGERIA-SAO TOME HOLDING ONE (TWO) LIMITED**

NOTICE IS HEREBY GIVEN as follows:

- ESSO NIGERIA-SAO TOME HOLDING ONE (TWO) LIMITED is in dissolution under the provisions of the International Business Companies Act 2000.
- The dissolution of the said Company commenced on the 15th day of March, 2011 when its Articles of Dissolution were submitted to and registered by the Registrar General.
- The Liquidator of the said Company is Carol G. Gray, of 16825 Northchase Drive Houston, Texas 77060, U.S.A.

Dated the 15th day of March, 2011.

HARRY B. SANDS, LOBOSKY MANAGEMENT CO. LTD.
Attorneys for the above-named Company

**NOTICE
RBC FINCO INVITES TENDERS**

RBC FINCO invites tenders for the purchase of the following:

"All THAT" piece parcel or lot of land comprising Lot# 127, Sunshine Park Subdivision, situated in the Southern District of New Providence, one of the Islands of the Commonwealth of the Bahamas. Situated thereon is a Single Family Residence consisting of 4 Bedrooms and 2 Bathrooms.

Property Size: 4,500 sq ft
Building Size: 1,400 sq ft

This property is being sold under Power of Sale contained in a Mortgage to FINANCE CORPORATION OF BAHAMAS LIMITED.

All offers should be forwarded in writing in sealed envelope, addressed to the Manager, Royal Bank Collections Centre, P.O. Box N-7549, Nassau, Bahamas and marked "Tender 4393". All offers must be received by the close of business 4:00 p.m., Friday 1st April, 2011.

**NOTICE
RBC FINCO INVITES TENDERS**

RBC FINCO invites tenders for the purchase of the following:

"All THAT" piece parcel or lot of land comprising Lot of land Sandilands Village, situated in the Eastern District of New Providence, one of the Islands of the Commonwealth of the Bahamas. Situated thereon is a Multi Family Residence Duplex consisting of 2-2 Bedrooms and 1 Bathroom.

Property Size: 5,147 sq ft
Building Size: 1,624 sq ft

This property is being sold under Power of Sale contained in a Mortgage to FINANCE CORPORATION OF BAHAMAS LIMITED.

All offers should be forwarded in writing in sealed envelope, addressed to the Manager, Royal Bank Collections Centre, P.O. Box N-7549, Nassau, Bahamas and marked "Tender 2426". All offers must be received by the close of business 4:00 p.m., Friday 1st April, 2011.

NOTICE**ESSO NIGERIA-SAO TOME HOLDING TWO (TWO) LIMITED**

Creditors having debts or claims against the above-named Company are required to send particulars thereof to the undersigned c/o P.O. Box N-624, Nassau, Bahamas on or before 8th day of April, A.D., 2011. In default thereof they will be excluded from the benefit of any distribution made by the Liquidator.

Dated the 15th day of March, A.D., 2011.

Carol G. Gray
Liquidator
16825 Northchase Drive
Houston, Texas 77060
U.S.A.

NOTICE**ESSO NIGERIA-SAO TOME HOLDING TWO (TWO) LIMITED**

NOTICE IS HEREBY GIVEN as follows:

- ESSO NIGERIA-SAO TOME HOLDING TWO (TWO) LIMITED is in dissolution under the provisions of the International Business Companies Act 2000.
- The dissolution of the said Company commenced on the 15th day of March, 2011 when its Articles of Dissolution were submitted to and registered by the Registrar General.
- The Liquidator of the said Company is Carol G. Gray, of 16825 Northchase Drive Houston, Texas 77060, U.S.A.

Dated the 15th day of March, 2011.

HARRY B. SANDS, LOBOSKY MANAGEMENT CO. LTD.
Attorneys for the above-named Company

New-home construction plunges in February

WASHINGTON

Builders broke ground last month on the fewest homes in nearly two years and cut their requests for permits to start new projects to a five-decade low. The decline in construction activity is the latest evidence that the U.S. housing industry is years away from a recovery.

Home construction plunged 22.5 percent in February from January to a seasonally adjusted 479,000 homes, the Commerce Department said Wednesday. It was the lowest level since April 2009 and the second-lowest on records dating back more than a half-century.

The decline followed a surge in highly volatile apartment construction in January, which pushed the overall construction rate up to more than 600,000 units — the fastest rate in 20 months. Still, the building pace has been far below the 1.2 million units a year that econo-



(AP Photo/Keith Srakocic)

CONSTRUCTION DECLINE: In this photo made on Feb. 17, 2011, construction continues on a row of condominiums in Cranberry, Pa., Butler County. Builders likely broke ground on fewer homes in February, a reflection of declines in home prices and diminished demand that has made it difficult for them to compete.

mists consider healthy. Single-family homes, which make up roughly 80 percent of home construction, fell 11.8 percent in February. Apartment and condominium construction

dropped 47 percent, reversing much of January's gains.

Building permits, an indicator of future construction, fell 8.1 percent last month to the lowest level on records dating back to 1960. Permit requests for single-family homes saw the biggest decline. Apartments and condos remained flat.

Falling prices, sluggish sales and the weak construction rate all point to a housing market that is "stuck at a bottom of a steep hill," according to Moody's Analytics Economic Research. "There are really large structural problems with the housing market," said Dan Greenhaus, chief economic strategist with Miller Tabak + Co. "This is not a run-up in oil prices. This is a multiyear build up in the housing market that is going to take more than several months or several quarters to get through."

For a housing recovery to take hold, the job market needs to improve and builders need to gain access to hard-to-get credit. "Credit is flowing freely to large companies but not so much to the small builders," said Patrick Newport, U.S. economist for IHS Global Insight. "If builders cannot get financing to build new homes,

housing will remain in the dumps."

Analysts said year-end building code changes in California, Pennsylvania and New York caused an artificial spike for permit requests in December and housing starts in January. Builders in those states rushed to file new permits before those changes went into effect.

Even with those gains, the housing market has struggled. Millions of foreclosures have forced home prices down and more are expected this year. Tight credit has made mortgage loans tough to come by. And some potential buyers who could qualify for loans are hesitant to enter the market, worried that prices will fall further.

The drop in home construction activity was felt coast to coast. It fell 48.6 percent in the Midwest, 37.5 percent in the Northeast, 28 percent in the West and 6.3 percent in the South.

The volatile housing market is weighing on the overall economic recovery. Each new home built creates, on average, the equivalent of three jobs for a year and generates about \$90,000 in taxes, according to the National Association of Home Builders.

WANTED

Associate Attorney Real Estate

Applicant must have minimum of 3 years experience and be specialized in the area of Real Estate and Development; demonstrate an ability to work independently and possess thorough working knowledge and technical competence in the area mentioned.

Compensation: commensurate with qualifications and experience.

Reply in confidence to attorneyvacancy@gmail.com

JOB VACANCY

Equipment Manager

A leading fast food Franchise is inviting applications from suitably qualified persons for the position of **Equipment Manager**.

Equipment Manager must have excellent communication skills and strong interpersonal skills.

Qualifications and Experience:

A minimum of four years experience as a qualified Equipment Technician or Equipment Manager, including knowledge of Reverse Osmosis Systems is required. Taylor Certification would be a plus.

Main Duties & Responsibilities:

- Perform preventative and on-going maintenance and corrective actions on all equipment and systems, inclusive of HVAC systems, plumbing, refrigeration systems, kitchen equipment, electrical and POS systems.
- Provide emergency service and supply corrective maintenance on assigned systems and equipment in order to reduce or eliminate breakdowns, hazards, spoilage of products, or the inability to meet customers' requirements.
- Manage the required service orders for all maintenance work performed in each restaurant.
- Liaise with Mutliplex supplier to coordinate routine maintenance, preventative maintenance, and ordering of replacement parts and equipment on Multiplex system.
- Maintain an inventory of spare parts, tools, cleaning equipment and miscellaneous hardware to minimize down time.
- Prepare and maintain an equipment warranty file, and an equipment depreciation file for each restaurant in order to control repair costs, and "stagger" the cost of replacing equipment over a period of time.
- Maintenance of Exhaust fans and smoke stacks
- Daily calibration of equipment.
- Report to management any discrepancies observed in work performed by outside service agents.

Please reply in writing to:

Human Resources Manager
P. O. Box SS-5925
Nassau, Bahamas
OR

E-mail: humanresources@danbradltd.com



Bahamas Electricity Corporation

Tender

The Bahamas Electricity Corporation invites Tenders for the services described below:

Tender No. 742/11

Proposed Structural Repairs & Refurbishment at Clifton Pier Power Station 'A' Building, Clifton Pier, New Providence

Bidders are required to collect packages from CSB Consultants Limited off Dolphin Drive
Contact: **Mr. Carlton S. Blair** at telephone 325-7869

Submissions should be marked as follows:

Mr. Kevin Basden
General Manager
Bahamas Electricity Corporation
Executive Offices – Blue Hill & Tucker Roads
Nassau, Bahamas

Deadline for delivery to BEC:
23rd May, 2011
no later than 10:00 a.m.

The Corporation reserves the right to accept or reject any or all proposals.
For all inquires regarding the tenders and site visits, contact **Mr. Carlton S. Blair** at telephone 325-7869

Receive a **FREE**
Soup Can-tainer
TODAY!



To get yours, buy **6** tin's of Campbell's Condensed Soup any flavour. Circle Campbell's Condensed Soup items on store receipt dated March 14 or later. Bring receipt to The d'Albenas Agency Ltd. in Palmdale.



Offer good while supplies last.



Distributed in the Bahamas by
The d'Albenas Agency Ltd.
Palmdale, 677-1441

BUSINESS

Stocks fall on Japan crisis, weak economic reports



UNCERTAIN TIMES: In this photo taken March 14, 2011, traders work on the floor of the New York Stock Exchange.

NEW YORK

Worsening fears about the nuclear crisis in Japan shook financial markets Wednesday.

Stocks opened lower then dropped sharply in midmorning trading after the European Union's energy chief was quoted as saying that Japan's nuclear crisis could get worse. Treasury prices jumped sending yields to their lowest levels this year as investors piled into investments seen as being more stable.

The Dow Jones industrial average fell 265, or 2.3 percent, to 11,590. The Standard & Poor's 500 index fell 29, or 2.3 percent, to 1,253. All 10 company groups in the S&P 500 fell. The index has dropped 3.5 percent this week and has now given up all its gains for the year.

The CBOE Market Volatility Index jumped 18 percent, a sign that investors expect more volatility in the stock market.

Japan temporarily suspended work at a stricken nuclear plant after a surge in radiation made it too dangerous for workers to remain there. That came a day after Japan's prime minister said four crippled reactors at a nuclear power plant were leaking dangerous amounts of radiation.

The Nasdaq composite index fell 57, or 2.2 percent, to 2,610. The yield on the 10-year Treasury note fell as low as 3.15 percent, the lowest level this year. In midafternoon trading the yield was 3.17 percent.

The dollar dropped to its lowest point in almost 16 years against the Japanese yen, briefly falling under 80 yen. The dollar is now close to its lowest point of the post-World War II era: 79.75 yen reached in April 1995.

A stronger yen hurts Japan's exporters, potentially dealing another blow to the economy already racked by an earthquake, tsunami and evolving nuclear crisis.

Japan's economy, the third-largest in the world after the U.S. and China, accounts for about 10 percent of U.S. exports.

The Commerce Department reported that new home construction fell to the second-lowest level on record in February, reflecting weak demand. Homebuilders Lennar Corp. and D.R. Horton Inc. each fell more than 2 percent.

Wholesale prices rose last month by the most in nearly two years due to higher energy costs and the biggest increase in food prices in 36 years. Shares of companies affected by higher food costs fell. McDonald's Corp. and Starbucks Corp. both fell 2 percent.

DOLLAR TOUCHES BELOW 80 YEN, NEAR POSTWAR LOW

NEW YORK

The dollar dropped to its lowest point in almost 16 years Wednesday — briefly touching below 80 yen — amid a perilous nuclear crisis in Japan, debt woes in Europe, tension in the Middle East and weak economic reports in the U.S.

The dollar is now close to its lowest point of the post-World War II era — 79.75 yen struck in April 1995 — as leaks of radioactivity from a stricken Japanese nuclear plant have deepened the Asian country's woes following last week's massive earthquake and tsunami. Many analysts have said they

Michael Woolfolk, senior currency strategist at Bank of New York Mellon Corp. in New York.

Meanwhile, the euro dropped to \$1.3922 from \$1.4000 and the British pound fell to \$1.6007 from \$1.6092 amid tensions from elsewhere around the globe.

Portugal raised \$1.4 billion in a debt auction Wednesday, but the indebted country had to pay higher interest rates to investors a day after Moody's downgraded its credit rating, refocusing some attention on Europe's debt crisis.

In the Middle East, soldiers and police cracked down on hundreds of protesters in Bahrain, a neighbor of Saudi Arabia, the world's biggest producer of oil. If upheaval spills into Saudi Arabia, oil production could be greatly affected. A Saudi-led force is already in Bahrain, and analysts fear tensions between Saudi Arabia and its Shiite rival Iran, another major oil producer. Iranian President Mahmoud Ahmadinejad on Wednesday denounced the Bahraini government's moves and the Saudi-led forces in Bahrain.

There were also negative signals for the U.S. economy Wednesday in government reports.

The Labor Department said producer prices in the U.S. posted the steepest rise last month since June 2009 because of climbing food and energy prices. But apart from those, inflation remained muted in February, suggesting the Federal Reserve isn't likely to raise interest rates any time soon.

Higher rates, used to fight inflation, tend to support a currency.

Another government report on housing indicated that the real estate market was a long way from a recovery, weighing on the broader economy. Home construction dropped 22.5 percent in February from January to a seasonally adjusted 479,000 homes last month. That's the lowest level since April 2009 and the second-lowest on record. Permits to start new projects fell to the lowest level on records going back to 1960.

"With core (producer prices) inflation still low and the economic recovery constrained by the continued weakness in housing, the Fed is not going to respond by tightening policy," wrote Paul Ashworth, an economist with research firm Capital Economics, in a research note.

The Fed on Tuesday remained committed to seeing its \$600 billion bond-buying program through June, which is meant to lower long-term interest rates, and reiterated that it would hold the key U.S. interest rate near zero for an "extended period."

**COMMONWEALTH OF THE BAHAMAS 2007
IN THE SUPREME COURT
COMMON LAW AND EQUITY DIVISION CLE/GEN/00178**

IN THE MATTER of the Property comprised in a Deed of Mortgage dated the 31st day July, A.D. 1992 between Edward N. Thompson as a Borrower and FirstCaribbean Finance Corporation (Bahamas) Limited (formerly, Barclays Finance Corporation (Bahamas) Limited)

AND IN THE MATTER of the Conveyancing and Law of Property Act, Chapter 138 of the Revised Statute Laws of the Commonwealth of The Bahamas.

BETWEEN

FIRSTCARIBBEAN FINANCE CORPORATION (BAHAMAS) LIMITED (formerly, Barclays Finance Corporation (Bahamas) Limited)

Plaintiff

AND

EDWARD N. THOMPSON

Defendant

NOTICE OF ADJOURNED HEARING

TAKE NOTICE that the Notice of Appointment to Hear the Originating Summons filed on the 7th day of February, A.D. 2011 and set down to be heard on Tuesday the 1st day of March, A.D., 2011 at 11:00 o'clock in the forenoon will now be heard before the Honourable Justice, Stephen Isaacs, Justice of the Supreme Court, Senate Building, Parliament Street, Nassau, The Bahamas on **Monday the 4th day of April, A. D., 2011 at 10:30 o'clock in forenoon.**

Dated this 7th day of March, A.D., 2011

REGISTRAR

This Notice was taken out by Messrs. Gibson, Rigby & Co., Chambers, Ki-Malex House, Dowdeswell Street, Nassau, The Bahamas, Attorneys for the Plaintiff.

**COMMONWEALTH OF THE BAHAMAS 2001
IN THE SUPREME COURT**

COMMON LAW SIDE No.460

BETWEEN

BANK OF THE BAHAMAS LIMITED

Plaintiff

AND

GEORGETTE KNOWLES

Defendant

NOTICE OF ADJOURNED HEARING

TAKE NOTICE that the Order for Examination filed on the 29th day of June, A.D., 2010 and set down to be heard on Wednesday the 10th day of November, A.D., 2010 at 2:30 o'clock in the afternoon will now be heard before, the Deputy Registrar, **Ernie Wallace**, of the Supreme Court, Ansbacher Building, 3rd Floor, Bank Lane and East Street North, in the City of Nassau, The Bahamas on **Friday the 18th day of March, A.D., 2011 at 11:30 o'clock in the forenoon.**

Dated this 24th day of November, A.D., 2010

REGISTRAR

This Notice was taken out by Messrs. Gibson, Rigby & Co., Chambers, Ki-Malex House, Dowdeswell Street, Nassau, The Bahamas, Attorneys for the Plaintiff.

COMMONWEALTH OF THE BAHAMAS 2007

**IN THE SUPREME COURT
COMMON LAW AND EQUITY DIVISION CLE/GEN/00178**

IN THE MATTER of the Property comprised in a Deed of Mortgage dated the 31st day July, A.D. 1992 between Edward N. Thompson as a Borrower and FirstCaribbean Finance Corporation (Bahamas) Limited (formerly, Barclays Finance Corporation (Bahamas) Limited)

AND IN THE MATTER of the Conveyancing and Law of Property Act, Chapter 138 of the Revised Statute Laws of the Commonwealth of The Bahamas.

BETWEEN

FIRSTCARIBBEAN FINANCE CORPORATION (BAHAMAS) LIMITED (formerly, Barclays Finance Corporation (Bahamas) Limited)

Plaintiff

AND

EDWARD N. THOMPSON

Defendant

NOTICE OF APPOINTMENT TO HEAR THE ORIGINATING SUMMONS

TAKE NOTICE that the Originating Summons filed herein will be set down to be heard on **Tuesday the 1st day of March, A.D., 2011 at 11:00 o'clock in the forenoon** before Justice, Stephen Isaacs, Justice of the Supreme Court, Supreme Court Building, Bank Lane, Nassau, The Bahamas.

Dated the 1st day of February, A.D., 2011

REGISTRAR

This Notice is issued by Gibson, Rigby & Co., Chambers, Ki-Malex House, Dowdeswell Street, Nassau, The Bahamas, Attorneys for the Plaintiff.

GN-1185



GOVERNMENT NOTICE CUSTOMS DEPARTMENT Sale by Tender

It is hereby notified that the under-mentioned vessels have been confiscated following breaches of the Laws of the Commonwealth of The Bahamas and will be sold by tender:-

MAKE	MODEL	YEAR	ENGINE	SERIAL NO.
Chaparral	238.23 Ft.	1988	1-350 Chevy (Inboard)	FGBCO2280888
Carvar	27Ft. Santego	1988	Twin-180 Mercruisers (Inboard)	CDRH62520888
Slick Craft	31 FT	1989	Twincruisers (Inboard)	SSU58053F889
Angler	23Ft.	1978	Twincruisers (Inboard)	ANGC4905M78E
Chris Craft	26Ft.	1981	Twincruisers (Inboard)	CCVAF174M81E
Angler	24Ft.	1996	1-225 HP Evinrude (Outboard)	ANGF43378696
Fab. Boat	24Ft.	1972	1-Volvo Penta (Inboard)	04217224
Well Craft	34Ft.	1988	Twin-400 HP Ford (Inboard)	LAR724D388

These vessels may be inspected by contacting the Superintendent, Bahamas Customs, Freeport Harbour, Freeport, Grand Bahama, Monday thru Friday 9:00 am to 4:00 p.m., at telephone # (242) 352-8500.

Tender forms are obtainable from the Office of the Comptroller of Customs, Bahamas Customs, Thompson Boulevard, Nassau, Bahamas and the Superintendent, Bahamas Customs, Freeport Harbour, Freeport, Grand Bahama. Tenders should be submitted in **SEALED ENVELOPES** to the Office of the Comptroller of Customs, Bahamas Customs, Customs House, Thompson Boulevard, Nassau, Bahamas.

The face of the envelope should bear the words:-

"TENDER FOR VESSEL"

Tenders submitted with the foregoing should be received by 5:00 p.m. on Friday, 1st April, 2011.

The right is reserved to reject any or all tenders. The vessels are being sold "as is where is".

The successful bidder will, on making full payment assume all risks for the item (s) sold and for making arrangements for its removal within seven (7) days after payment.

No guarantee is given as to the eligibility of these vessels for registration.

Glenn Gomez
Comptroller of Customs

BUSINESS

Japan crisis renews US debate over nuclear power

MONTPELIER, Vt.

When the federal Nuclear Regulatory Commission announced last week that it would grant the Vermont Yankee nuclear plant a 20-year extension on its operating license, the plant's supporters won a fresh and strong talking point toward improving the reactor's political fortunes in Vermont.

Only hours later, the devastating earthquake and tsunami in Japan set off a disaster at reactors of the same design and vintage as Vermont Yankee. Politically, the trouble-plagued plant's chances appeared doomed.

"I don't think they had a pulse last week, but we've

picked out the casket now," said Rep. Tony Klein, chairman of the Vermont House committee that oversees Vermont Yankee, said of the plant's political prospects in the state.

Nuclear politics is unusually raw in Vermont, the only state with a law calling on its legislature to give the OK before regulators give the state's approval for the license extension.

But across the country, the nuclear industry is coming under new scrutiny, with ques-

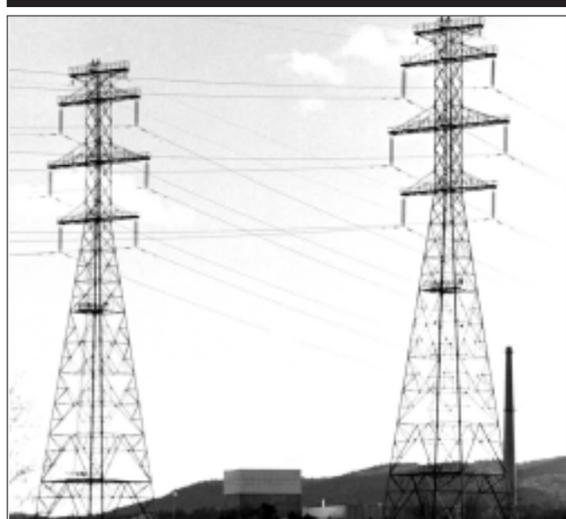
tions being raised about whether a big dose of bad news about the technology might cool the ardor for a renaissance in the industry.

"The timing could not be worse," said Richard Levick, CEO of Levick Strategic Communications, a Washington-based firm that advises companies on how to handle public-relations crises.

"We saw the American nuclear industry really starting to reposition itself for growth.

At best this is a short-term setback."

The government has already offered \$18.5 billion in loan guarantees for new nuclear plant construction, and President Barack Obama, a strong supporter of building new reactors, has asked in his recently proposed budget for \$36 billion more. Of the money already allocated, \$8 billion is earmarked for a new plant in Georgia, due for a groundbreaking later this year.



POWER PLANT: In this Dec. 12, 1997 file photo, the Vermont Yankee nuclear power plant is shown in Vernon, Vt.



The Bridge Authority NOTICE

All Paradise Island Employers & Employees, all Paradise Island Residents, all Transportation Companies and the General Public are hereby notified that The Bridge Authority will be undertaking inspection works to the NEW Paradise Island Bridge with effect from the Monday March 21st to Friday April 1st 2011. This exercise will affect the Eastern side of the western Bridge and Lane 4 of the Toll Plaza.

The inspection work will be conducted during off-peak traffic times between the hours of 10:00am – 3:00pm, Monday to Friday. Work may resume after 3:30pm or when traffic reduces, if needed, in order to ensure that work is completed on schedule.

Individuals, who access Paradise Island via Transponders in Lane 4, can now utilize their Transponders in any one of the other lanes.

The Bridge Authority apologizes for any inconvenience caused, and assures its Customers and Stakeholders, that all efforts will be made to have the inspection works concluded as quickly as possible.

Billy Scavella
General Manager
The Bridge Authority

GN 1190



GOVERNMENT NOICE

MINISTRY OF LABOUR & SOCIAL DEVELOPMENT

NOTICE

S.I. NO. 26 OF 2008

PRICE CONTROL ACT (CHAPTER 339)

PRICE CONTROL (GENERAL AMENDMENT) (NO. 5) REGULATIONS, 2008

The public is advised of the following regulations made by the Minister in exercise of the powers conferred by section 3 of the Price Control Act (Ch 339).

1. Citation.

These Regulations may be cited as the Price Control (general) Amendment (No. 5) Regulations, 2008.

2. Revocation and replacement of regulation 6 of S.I. No. 18 of 1973.

A retailer shall display the retail price of an article:-

- by posting that price immediately below or above the article; or
- by marking, that price on the article so that it shall be clearly legible to the consumer.

No retailer shall display, post or mark than one retail price in relation to the same article unless he does so for the purpose on lowering the retail price of that article.

Where more than one price is displayed or posted in relation to an article, or marked on an article that article shall be sold at the lower price that is displayed, posted or marked.

In construing this regulation, a price marked on the article by the exporter or manufacturer shall be disregarded.

Signed

Barbara Burrows
Permanent Secretary

GN-1186



GOVERNMENT NOTICE

NOTICE

The Royal Bahamas Defence Force invites bids to the Tender Board for insurance coverage on the Royal Bahamas Defence Force's Patrol Craft, Musical Instruments and Warehouses. In addition, the coverage must include the vessels transitioning the Caribbean and the East Coast of the United States.

2. Specifications and schedules of assets can be obtained from the Ministry of Finance Wallace-Whitfield Centre, P.O. Box N-3107, West Bay Street Monday through Friday between 9:00a.m. to 5:00p.m.

The quotes must be itemized to show the following:

- (1) The Hull and Machinery
- (2) War Risk
- (3) Increased Value
- (4) Protection and Indemnity

3. In providing quotations in respect to all the above categories for the Royal Bahamas Defence Force, the date for commencement of coverage is 25 April 2011 and will run for one year through 24 April 2012. The final date of submission is Friday 25 March 2011.

4. All submissions are to reach the Ministry of Finance and addressed to the Financial Secretary, Cecil Wallace-Whitfield Centre, P.O. Box N-3107, West Bay Street by 12:00 noon on the above-mentioned date.

GN-1184



GOVERNMENT NOTICE

Ministry of Finance

Notice

Sale By Tender

It is hereby notified that the undermentioned items have been forfeited to the Crown following breaches of the Laws of The Bahamas and will be sold by tender:-

<u>VESSEL</u>	<u>TYPE & REGISTRATION NO.</u>
"Captain Alfredo"	Steel Hull – Reg # BP 562
"Myra Dawn"	Steel Hull – Reg # BP 678

These vessels may be inspected by contacting the Base Executive Officer, Royal Bahamas Defence Force, Coral Harbour, between the hours of 2:00 p.m – 4:00 P.m, Monday to Friday.

Tender forms for submission are obtainable from the office of the Financial Secretary, Ministry of Finance, 3rd Floor, Cecil Wallace Whitfield Centre, Cable Beach, Nassau and should be returned to that office in a **SEALED ENVELOPE**

The face of the envelope should bear the words:-

"TENDER FOR CONFISCATED VESSEL"

Tenders submitted with the foregoing should be received by 12:00 noon, Friday March 16th, 2011.

The right is reserved to reject any or all tenders. The vessels are being sold "as is where is".

The successful bidder will, on making full payment assume all risk for the item sold and for making arrangements for its removal with seven (7) days after payment.

For vessels that are not registered in The Bahamas, no guarantee is given as to their eligibility for registration.

Ehurd Cunningham
Financial Secretary (Actg)

BUSINESS

THE ART OF GRAPHIX

Graphic signs of design addiction

FROM page 2B

to point out that you're sitting in front of the computer with all the lights off, and haven't noticed
 * You're in the sun and you look around for a Drop Shadow to sit under.

* You give your relatives a lecture about colour spaces and profiles when you e-mail your vacation photos.
 * You maintain a grid system for your refrigerator magnets.
 * You sit at work for eight hours staring at your monitor, waiting for a spark of

inspiration that doesn't come.
 * You're up until 5am because you came up with the best idea ever while brushing your teeth.
 * Looking at a menu makes you go "hmmm, ITC Baskerville italic" rather than "hmmm, lunch!"
 * Your best friends are all employees at the local print shop
 * The only people who seem to know what you do for a living are other graphic artists.
 * Several South American economies suffer noticeably whenever you attempt to give up coffee, or even cut your consumption by half.

Arial immediately.
 * You colour coordinate everything (food in refrigerator, cds, dvds, etc).
 * Command + Z (undo keys) comes to mind when you make a mistake in real life situations.
 * Every time you are wrapping up leftovers you are haunted by the filter plastic wrap.
 * When someone gives you an invite or business card, you are more excited to see the design than the content.
 * You say 'why didn't I think of that' when you see an awesome design.

* You don't care what the words say; you're just concerned with how many words there are.
 * You still enjoy buying toys and have one sitting on your desk now.
 * You use your pantone book instead of a paint chip for remodelLing your bedroom.
 * Most of the work in your portfolio is not the work that the client actually approved, but the design you liked best.
 * Lock up doesn't mean going to prison for you.

* Your friends and family members on a regular basis want your services for free or extremely cheap.
 * You request a vector logo and you get a pixelated 72dpi jpeg from the web (placed in a Word document of course!).
 * You buy a bottle of wine purely on the design of the label only

Finally, you know you are definitely a graphic or developer geek when..... you can understand EVERYTHING placed on this list. So until we meet again, have fun, enjoy life and stay on top of your game.

NB: Author welcomes feedback at deede2111@hotmail.com

COMMONWEALTH OF THE BAHAMAS 2008
 IN THE SUPREME COURT
 COMMON LAW AND EQUITY DIVISION CLE/GEN/01665

IN THE MATTER of the Property comprised in an Indenture of Mortgage dated the 31st day of October, A.D. 2000 and made between Kevin Bethel and Denise Bethel as Borrowers and FirstCaribbean International Bank (Bahamas) Limited (formerly CIBC Bahamas Limited)

AND IN THE MATTER of the Conveyancing and Law of Property Act, Chapter 138 of the Revised Statute Laws of the Commonwealth of The Bahamas.
 BETWEEN

FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED (formerly CIBC Bahamas Limited) Plaintiff
 AND KEVIN BETHEL AND DENISE BETHEL Defendants

NOTICE OF APPOINTMENT TO HEAR THE ORIGINATING SUMMONS

TAKE NOTICE that the Originating Summons filed herein will be set down to be heard on **Friday the 3rd day of April, A.D., 2009 at 10:00 o'clock in the forenoon** before Justice, Stephen Isaacs, Justice of the Supreme Court, Fourth Floor, Marlborough Street Annex, British American House, Marlborough and George Streets, Nassau, The Bahamas.

Dated the 8th day of November, A.D., 2008

REGISTRAR

This Notice is issued by Gibson, Rigby & Co., Chambers, Ki-Malex House, Dowdeswell Street, Nassau, The Bahamas, Attorneys for the Plaintiff.

COMMONWEALTH OF THE BAHAMAS 2008
 IN THE SUPREME COURT
 COMMON LAW AND EQUITY DIVISION CLE/GEN/01665

IN THE MATTER of the Property comprised in an Indenture of Mortgage dated the 31st day of October, A.D. 2000 and made between Kevin Bethel and Denise Bethel as Borrowers and FirstCaribbean International Bank (Bahamas) Limited (formerly CIBC Bahamas Limited)

AND IN THE MATTER of the Conveyancing and Law of Property Act, Chapter 138 of the Revised Statute Laws of the Commonwealth of The Bahamas.
 BETWEEN

FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED (formerly CIBC Bahamas Limited) Plaintiff
 AND KEVIN BETHEL AND DENISE BETHEL Defendants

NOTICE OF ADJOURNED HEARING

TAKE NOTICE that the Notice of Appointment to Hear the Originating Summons filed on the 8th day of December, A.D. 2008 and set down to be heard on Thursday the 17th day of February, A.D., 2011 at 10:00 o'clock in the forenoon will now be heard before the Honourable Justice, Stephen Isaacs, Justice of the Supreme Court, Senate Building, Parliament Street, Nassau, The Bahamas on **Monday the 4th day of April, A. D., 2011 at 10:00 o'clock in forenoon.**

Dated this 21st day of February, A.D., 2011

REGISTRAR

This Notice was taken out by Messrs. Gibson, Rigby & Co., Chambers, Ki-Malex House, Dowdeswell Street, Nassau, The Bahamas, Attorneys for the Plaintiff.

INSIGHT
 For the stories behind the news, read *Insight* on Mondays

COMMONWEALTH OF THE BAHAMAS 2009
 IN THE SUPREME COURT
 COMMON LAW AND EQUITY DIVISION CLE/GEN/00698

BETWEEN
 FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED Plaintiff
 AND GAY CINDYANN GARDINER Defendant

NOTICE

TO: GAY CINDYANN GARDINER of Rico Street Citrus Meadows, Nassau, The Bahamas

TAKE NOTICE that an action has been commenced against you in the Supreme Court being Action CLE/gen/00698 of 2009 by FIRSTCARIBBEAN INTERNATIONAL BANK (BAHAMAS) LIMITED, its Collections/Recovery Department situate at Independence Highway, Nassau, The Bahamas, in which the Plaintiff is claiming breach of a demand loan dated the 21st day of May A.D., 2007 made between you as Borrower and FirstCaribbean International Bank (Bahamas) Limited as Lender and the Bank claims against you the sum of \$6,471.05 as of the 27th day of April, A.D., 2009 along with contractual interest at the rate of 19% per annum and statutory interest pursuant to Section 2 of Civil Procedure (Award of Interest) Act, 1992 and costs.

TAKE FURTHER NOTICE that an Order was granted on the 2nd February, 2011 for the Writ of Summons filed herein on the 30th day of April, A.D. 2009 to be renewed for another period of twelve (12) months from its expiry date and shall now stand to expire on the 29th April 2011.
 TAKE FURTHER NOTICE that it was ordered by the Supreme Court that service of the aforesaid Writ of Summons in the said action be effected on you by this advertisement.

AND FURTHER TAKE NOTICE that you must within fourteen (14) days from the publication of this advertisement inclusive of the day of such publication, acknowledge service of the said Writ of Summons by filing a Notice of Appearance and a Memorandum of Appearance, otherwise Judgment may be entered against you.

DATED this 18th day of February, A.D., 2011

GIBSON, RIGBY & CO. CHAMBERS
 Ki-Malex House
 Dowdeswell Street
 Nassau, The Bahamas
 Attorneys for the Plaintiff

BISX LISTED & TRADED SECURITIES AS OF: TUESDAY, 15 MARCH 2011											
BISX ALL SHARE INDEX: CLOSE 1,447.31 CHG -10.59 %CHG -0.73 YTD -52.20 YTD % -3.48											
FINDEX: YEAR END 2008 -12.31%											
WWW.BISXBAHAMAS.COM TELEPHONE: 242-323-2330 FACSIMILE: 242-323-2320											
52wk-Hi	52wk-Low	Security	Symbol	Previous Close	Today's Close	Change	Daily Vol.	EPS \$	Div \$	P/E	Yield
1.13	0.95	AML Foods Limited		1.09	1.09	0.00	6,430	0.123	0.040	8.9	3.67%
10.63	9.05	Bahamas Property Fund		10.63	10.63	0.00		0.013	0.200	817.7	1.88%
5.75	4.40	Bank of Bahamas		4.40	4.40	0.00		0.153	0.100	28.8	2.27%
0.53	0.17	Benchmark		0.18	0.18	0.00		-0.877	0.000	N/M	0.00%
2.84	2.70	Bahamas Waste		2.70	2.70	0.00		0.168	0.090	16.1	3.33%
12.40	1.96	Fidelity Bank		1.96	1.96	0.00		0.016	0.040	122.5	2.04%
12.40	9.43	Cable Bahamas		10.21	10.21	-0.78	1,000	1.050	0.310	9.0	3.29%
2.85	2.35	Colina Holdings		2.40	2.40	0.00		0.781	0.040	3.1	1.67%
7.00	5.80	Commonwealth Bank (S1)		6.82	6.82	0.00	165	0.488	0.260	14.0	3.81%
2.86	1.90	Consolidated Water BDRs		2.14	2.10	-0.04		0.111	0.045	18.9	2.14%
2.54	1.40	Doctor's Hospital		1.40	1.40	0.00		0.107	0.110	13.1	7.85%
6.30	5.25	Famguard		5.25	5.25	0.00	1,000	0.357	0.240	14.7	4.57%
9.27	5.65	Finco		5.88	5.88	0.00		0.682	0.000	8.6	0.00%
11.40	8.77	FirstCaribbean Bank		9.39	9.35	-0.04	1,000	0.494	0.350	18.9	3.74%
6.00	4.57	Focol (S)		5.47	5.47	0.00		0.452	0.160	12.1	2.93%
1.00	1.00	Focol Class B Preference		1.00	1.00	0.00		0.000	0.000	N/M	0.00%
7.25	5.50	ICD Utilities		7.40	7.40	0.00	450	0.012	0.240	616.7	3.24%
10.50	9.80	J. S. Johnson		9.82	9.82	0.00		0.859	0.640	11.4	6.52%
10.00	10.00	Premier Real Estate		10.00	10.00	0.00		1.207	0.200	8.3	2.00%
BISX LISTED DEBT SECURITIES - (Bonds trade on a Percentage Pricing basis)											
52wk-Hi	52wk-Low	Security	Symbol	Last Sale	Change	Daily Vol.	Interest	Maturity			
99.46	99.46	Bahamas Note 6.95 (2029)	BAH29	99.46	0.00		6.95%	20 November 2029			
100.00	100.00	Fidelity Bank Note 17 (Series A) +	FBB17	100.00	0.00		7%	19 October 2017			
100.00	100.00	Fidelity Bank Note 22 (Series B) +	FBB22	100.00	0.00		Prime + 1.75%	19 October 2022			
100.00	100.00	Fidelity Bank Note 13 (Series C) +	FBB13	100.00	0.00		7%	30 May 2013			
100.00	100.00	Fidelity Bank Note 15 (Series D) +	FBB15	100.00	0.00		Prime + 1.75%	29 May 2015			
RoyalFidelity Merchant Bank & Trust Ltd. (Over-The-Counter Securities)											
52wk-Hi	52wk-Low	Symbol	Bid	Ask	Last Price	Daily Vol.	EPS \$	Div \$	P/E	Yield	
10.05	5.01	Bahamas Supermarkets	N/A	N/A	14.00			-2.945	0.000	N/M	0.00%
0.55	0.40	RND Holdings	0.35	0.40	0.55		0.001	0.000	256.6	0.00%	
CFAL Securities Ltd. (Over-The-Counter Securities)											
41.00	26.00	ABDAB	30.13	31.59	29.00		4.540	0.000	9.03	0.00%	
0.55	0.40	RND Holdings	0.45	0.55	0.55		0.002	0.000	261.90	0.00%	
BISX Listed Mutual Funds											
52wk-Hi	52wk-Low	Fund Name	NAV	YTD%	Last 12 Months %	NAV 3MTH	NAV 6MTH	NAV Date			
1.5122	1.4078	CFAL Bond Fund	1.5179	5.51%	6.90%	1.498004	1.475244	30-Nov-10			
2.9527	2.8300	MSI Preferred Fund	2.9486	0.04%	1.45%	2.918256	2.910084	28-Feb-11			
1.5837	1.5141	CFAL Money Market Fund	1.5837	0.61%	4.59%	1.564030	1.545071	11-Feb-11			
3.2025	2.8522	Royal Fidelity Bahamas G & I Fund	2.7049	-0.56%	-15.54%			31-Jan-11			
13.6388	13.0484	Royal Fidelity Prime Income Fund	13.4392	0.61%	-0.22%			31-Jan-11			
114.3684	101.6693	CFAL Global Bond Fund	114.3684	9.98%	12.48%			30-Jun-10			
106.5528	99.4177	CFAL Global Equity Fund	106.5528	4.75%	7.18%			30-Sep-10			
1.1465	1.0000	FG Financial Preferred Income Fund	1.1465	5.20%	5.20%			31-Dec-10			
1.1185	1.0000	FG Financial Growth Fund	1.1185	4.73%	4.73%			31-Dec-10			
1.1491	1.0000	FG Financial Diversified Fund	1.1491	5.35%	5.35%			31-Dec-10			
9.7485	9.1005	Royal Fidelity Bah Intl Investment Fund Principal	9.7950	4.85%	5.45%			30-Nov-10			
11.2361	10.0000	Royal Fidelity Bah Intl Investment Fund Principal	10.6417	-1.20%	0.50%			30-Nov-10			
10.1266	9.1708	Royal Fidelity Bah Intl Investment Fund Principal	10.1266	1.27%	1.27%			31-Jan-11			
8.4510	4.8105	Royal Fidelity Intl Fund - Equities Sub Fund	8.4510	0.72%	9.95%			31-Jan-11			
MARKET TERMS											
BISX ALL SHARE INDEX - 19 Dec 02 = 1,000.00											
52wk-Hi - Highest closing price in last 52 weeks											
52wk-Low - Lowest closing price in last 52 weeks											
Previous Close - Previous day's weighted price for daily volume											
Today's Close - Current day's weighted price for daily volume											
Change - Change in closing price from day to day											
Daily Vol. - Number of total shares traded today											
DIV \$ - Dividends per share paid in the last 12 months											
P/E - Closing price divided by the last 12 month earnings											
(S) - 4-for-1 Stock Split - Effective Date 8/9/2007											
(S1) - 3-for-1 Stock Split - Effective Date 7/11/2007											
YIELD - last 12 month dividends divided by closing price											
Bid \$ - Buying price of Colina and Fidelity											
Ask \$ - Selling price of Colina and Fidelity											
Last Price - Last traded over-the-counter price											
Weekly Vol. - Trading volume of the prior week											
EPS \$ - A company's reported earnings per share for the last 12 mths											
NAV - Net Asset Value											
N/M - Not Meaningful											
FINDEX - The Fidelity Bahamas Stock Index. January 1, 1994 = 100											
TO TRADE CALL: CFAL 242-502-7010 ROYALFIDELITY 242-356-7764 FG CAPITAL MARKETS 242-396-4000 COLONIAL 242-502-7525											