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Volume: 106 No.6

FRIDAY, NOVEMBER 27, 2009

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BUSINESS

Shareholder battle at Colina General

SEE BUSINESS SECTION



INSIDE

CARS FOR SALE, HELP WANTED AND REAL ESTATE

BAHAMAS BIGGEST



SPORTS



Knowles and Bhupathi lose to nemesis

SEE PAGE FIFTEEN

Firefighters walk off job at airport

COB lecturers 'back strike vote'

SETTING the stage for possible industrial action the Union of Tertiary Educators of the Bahamas has reportedly overwhelmingly voted in favour of a strike vote after months of unsuccessful negotiations with the College of the Bahamas.

Yesterday more than 100 members of the UTEB took part in a strike vote at COB's School of Hospitality and Culinary Arts at the Oakes Field campus yesterday.

Dozens of other members voted in Grand Bahama and Exuma.

Although the official results of the vote are to be released by the Department of Labour today, The Tribune understands that of the 150 faculty members who cast their ballots, 131 voted for

SEE page 10

Back-up team sent in after protest at working conditions

By ALISON LOWE
Tribune Staff Reporter
alowe@tribunemedia.net

A BACK-UP fire truck and firefighting team had to be sent to the Lynden Pindling international airport yesterday after 18 firefighters walked off the job to protest poor working conditions.

The emergency personnel fear water piped into their offices is contaminated with rust and human faeces, according to Bahamas Public Service President John Pinder.

They also wanted to get action from the Airport Authority on a rodent infestation and outstanding salary issues.

The firefighters, scheduled to work the 9am to 9pm shift, left work between 11am and 1.30pm, leaving only two firefighters at the airport station.

They went back to work after the Airport Authority allegedly agreed in talks with Mr Pinder to upgrade their

plumbing system, re-test the water for contamination, and double their pest control efforts in response to the rats seen in and around their offices.

The Tribune was unable to reach the Airport Authority for comment yesterday as its chairman was said to have left for the day, and general manager Jerry Hutchison was said to be off the island until next week. The authority is responsible for the working conditions of the firestation.

Shonalee King Johnson, communications manager for the Nassau Airport Development company, which operates and manages the airport, said the airport was still fully operational despite the industrial action.

Speaking of the demonstration, Mr Pinder said: "They walked off the job about two hours or so in protest of poor working conditions. Their main concern

SEE page 10

ANNUAL THANKSGIVING LUNCHEON



BISHOP WALTER HANCHELL gives food to residents of the Wulff Road area during the annual Thanksgiving Luncheon at Great Commission Ministries International.

Court of Appeal denies woman's claims of long wait for justice

THE Court of Appeal has denied a woman's claims that she has been left traumatised because she has had to wait so long for justice. The Court of Appeal said Beryl Grant's appeal was heard last year and a judgment handed down earlier this year.

According to a letter from Indira Demeritte Francis, Registrar of the Court of Appeal, Beryl Grant had her appeal heard by three Justices of the Court of Appeal on June 25, 2008 and again on September 2, 2008.

Judgment, she said, was handed down on May 21, 2009. However, Ms Grant was not awarded her original judgment.

SEE page 10

Intruder injured in attempted burglary

By MEGAN REYNOLDS
Tribune Staff Reporter
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AN ATTEMPTED burglary at a Cable Beach apartment ended with one of two intruders being seriously injured.

The daytime house-breaking at an apartment complex east of the Marley Resort in West Bay Street was attempted by two men at around 12.30pm on Wednesday.

Police were alerted by an anonymous caller who requested an ambulance. Officers at the scene were told the men had tried to break-in to one of the apartments.

A suspect was taken to

SEE page three

Wilchcombe appointed leader of Opposition Business in the House

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

HAVING been appointed as leader of Opposition Business in the House of Assembly, PLP MP Obie Wilchcombe expressed his gratitude to PLP Leader Perry Christie and his Parliamentary colleagues yesterday.

SEE page 10

Man questioned over tourist robbery released

POLICE have released a man who was being questioned over the armed robbery of 18 cruise ship passengers, a senior officer confirmed last night.

Superintendent Elsworth Moss, head of the Central Detective Unit, said the person was released late on Wednesday.

When asked if police were now back at square one in solving the crime, Mr Moss said: "Not really because we're still getting some information, people are still assisting us, people in the community are forwarding information to police."

"We have a number of persons who are calling, who are con-

SEE page 12



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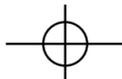
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LOCAL NEWS

'Communication problem' halts inquest into teen's cell death

By ALISON LOWE
Tribune Staff Reporter
alowe@tribunemedia.net

THE inquest into the death of a teenager in a police cell had to be adjourned yesterday after a "communication problem" meant that no court reporter showed up to record the day's testimony.

When the inquest into the death of 15-year-old Michael Knowles resumes next month, jurors are expected to go to the

East Street South police station where the boy was found hanging to see a girl who was being held in the cell next to him re-enact what she witnessed that day.

Knowles died while in custody on May 31 of this year. He had been picked up by police on suspicion of committing an offence. A police report on his death suggested he had committed suicide.

Proceedings in Court number seven, Victoria Gardens, got off to a halting start at

around 10.45am yesterday, day two of the inquest, with concern being raised about the absence of a court stenographer to record what is said during the inquest for the official transcript.

After an hour and 15 minute adjournment to see if the stenographer could be located, Coroner William Campbell said a communication breakdown had meant that the court official had thought she was not required to work at the inquest that day.

Attorney for the deceased's family, Keod Smith, objected to the court proceeding without

a stenographer in place, despite Coroner William Campbell's offer to take notes himself.

Mr Smith also asked the court to promise that three teenagers who he wished to testify on behalf of the deceased's estate, including a 15-year-old boy who was allegedly arrested with Knowles, would be "safe from interference."

He said he wanted to get the court's assurance that an order handed down from the Supreme Court in relation to the witnesses "would be respected" during the inquest.

Mr Smith had previously informed the Coroner on

November 24 that there is a Supreme Court injunction prohibiting police from interfering with the witnesses, and consequently had asked that someone other than a police officer take their statements — a plea that was met with an assurance from Mr Campbell at that time that he would personally take their statements.

"I am asking that people understand that they are to be protected. I want to be absolutely sure that anyone who comes to this court understands that," said the attorney yesterday, again raising the matter.

"The only objective I have is that they are not interfered with by a police officer. I have no objection to someone from the Attorney General's office interviewing them," said Mr Smith.

Mr Campbell told Mr Smith yesterday that he "wants to observe the injunction" and stated that "to keep it simple they can be interviewed by Archer, Higgins or myself."

Terry Archer and David Higgins appeared for the Attorney General's office in the inquest.

The matter was adjourned to December 14, at 10am.

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LET'S GET PHYSICAL: ZNS HEALTH FAIR



THE ZNS sixth annual health fair was held on Wednesday at the ZNS parking lot. The theme of the event was 'Bridging the gap through love and unity'.



PHOTOS: Felipe Major/Tribune staff

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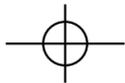
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LOCAL NEWS

Tribune readers respond to tourism industry threat

By MEGAN REYNOLDS
Tribune Staff Reporter
mreynolds@tribunemedia.net

A THREAT to the tourism industry posed by the armed robbery of 18 cruise ship passengers in Nassau sparked an overwhelming response from *Tribune* readers in an on-line poll.

Tourists vowed never to visit the islands in view of the high rate of violent crime, while Bahamians apologised for the attacks and called for better security, harsher punishments for criminals, and a greater diversity of industries to counteract tourism's inevitable fall.

Three cruise lines have suspended tours of the Bahamas Association for Social Health (BASH)'s Earth Village since the robbery of two groups of cruise ship passengers as they toured the park on Segways last Friday, presenting an anticipated \$50,000 loss for BASH and Caribbean Segway Tours.

And accounts of the traumatic event, as well as the robbery of 11 tourists at the Queen's Staircase last month, and the shooting of two security guards in Atlantis' Marina Village on Halloween night, have spread around the world on Internet travel blogs, international news sites and leading video sharing website YouTube, where Dutch robbery victim Ad Koens speaks out about his traumatic experience at the Earth Village and subsequent mishandling of the investigation by police.

Tribune readers were asked how serious they think crime has become and most said the recent crime wave spells the beginning of the end for Bahamian tourism.

Of 319 respondents to the poll, 162 said this is the beginning of the end for tourism, while 145 said the crime situation is very serious and police need to catch the perpetrators and judges need to lock them away. Just 12 readers said the robberies and shootings were isolated incidents.

Minister of National Security Tommy Turnquest hinted on



Tuesday the crimes against tourists could be linked and Bahamians now fear criminals are driving out the country's main source of income.

Robbery victim Charlotte Ashfield, 62, from Northern Ireland and American Paul Coladonato, 50, told *The Tribune* they are still traumatised after the event and will not return to Nassau.

Traumatic

Meanwhile, an anonymous *Tribune* website reader and robbery victim questioned why the cruise line took passengers to Nassau. "Cruising Queen" said: "It was a most traumatic experience, I feared for my life, especially when the gun was discharged close to my body."

"I certainly would not visit Nassau again. I question why the cruise company considered this a suitable tour destination."

"In view of the fact that the Bahamas are heavily reliant on the tourist industry, I consider the Bahamian government owe a duty of care to the safety and protection of tourists. Sadly, there was no evidence of that."

Bahamians apologising to the visitors called for the government to hang criminals, revamp the police force, provide greater resources for officers and ensure a more visible police presence to enforce a zero tolerance policy on crimes against tourists in particular.

They said not enough is being done to combat crime in the country.

'Yacht captain' said: "The

ugly truth is the identity of these two dangerous criminals are known by more than just the perpetrators.

"If I was the Minister of Tourism I would offer a reward leading to a conviction... I am at a loss for words as to why a reward is not the lead headline in the local media every day until these scofflaws are apprehended."

Another blogger added: "It's a national disgrace and the culprits should be punished to the fullest extent of the law."

"These crimes are the same as robbery of the treasury because of the implications."

An armed robbery victim said: "What about the trauma from the attack, and the lasting affects on the victim? This completely changes your life!"

"I hope these criminals are caught and an example is made of them so the public can realise the seriousness of these offences."

And the clear threat to industry posed yet another issue.

'Nickie' said: "It's foolish for any of us to think another tourist won't be harassed, robbed or put in danger again."

"We need to address the issue that we have nothing else to fall back on."

"Let's get crime down, but look at other industries to develop."

Dr Dexter Reno Johnson added: "The Bahamas is in the early post touristic era: the period when earnings from tourism will increasingly fall short of that needed to pay for the cost of government."

"This incident and the recession are only accelerating the trend begun earlier."

"We have failed to diversify our economy to our detriment."

In a bid to soften the blow for attacked tourists, Bahamians put out heartfelt apologies to robbery victims.

'Joe Blow' said: "I am so sorry this was your experience in our country... We are collectively sorry, embarrassed, disgusted and scared."

Tourism Director General Vernice Walkine said in a press conference called after Friday's robbery that incidents of this type make it harder for tourism officials to promote the country as a place to consider for a vacation.

Intruder injured

FROM page one

hospital for treatment of injuries to his hand, while the second man escaped in a green Toyota Yaris, registration number 131921.

Two men, aged about 23 and 25, are being questioned by police in relation to the matter.

Meanwhile investigators are still searching for the perpetrators of armed robberies at Ian's Bar and Lounge and a phone card booth in Big Pond.

Three men armed with handguns stormed the bar and lounge at around 11.40pm on Wednesday, and demanded money from the employee who handed over an undetermined amount of cash.

They then robbed patrons of cellular phones, jewellery, and cash before fleeing the bar.

Earlier that day a gunman threatened and robbed the operator of a phone card booth in Tucker Road, Big Pond, and stole cash and phone cards from the frightened vendor.

The robber escaped along a track road near the booth, heading south, at around 3.30pm on Wednesday.

Police are appealing for information to assist in investigations of all matters and urge anyone with any information to call police urgently on 919 or call Crime Stoppers anonymously on 328-TIPS (8477).

18 TOURISTS WERE robbed at the BASH Earth Village. Three cruise lines have since suspended tours to the site.

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THE OLD DOGS	B	1:10	3:45	N/A	6:10	8:30	10:40
THE TWILIGHT SAGA	T	1:00	3:30	N/A	6:00	8:20	10:40
BLIND SIDE	B	1:15	N/A	4:15	7:15	N/A	10:00
PLANET 51	A	1:20	3:40	N/A	6:20	8:35	10:35
2012	T	1:00	N/A	6:00	N/A	9:00	N/A
A CHRISTMAS CAROL	A	1:15	3:45	N/A	6:15	8:35	10:35
THE BOX	T	1:00	3:30	N/A	6:00	8:25	10:45
IP MAN	T	1:10	3:40	N/A	6:10	8:30	10:55
LAW ABIDING CITIZEN	C	N/A	N/A	N/A	N/A	8:20	10:45
I CAN DO BAD ALL BY MYSELF	B	1:00	3:30	N/A	6:00	N/A	N/A

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NINJA ASSASSIN	C	1:10	3:30	N/A	6:10	8:25	10:45
OLD DOGS	B	1:20	3:20	N/A	6:05	8:35	10:35
THE TWILIGHT SAGA	T	1:00	3:25	N/A	6:00	8:20	10:40
BLIND SIDE	B	1:10	N/A	4:10	7:10	N/A	10:10
2012	T	1:00	N/A	4:10	7:00	N/A	10:00
PLANET 51	A	1:15	3:40	N/A	6:15	8:35	10:35
A CHRISTMAS CAROL	A	N/A	N/A	N/A	N/A	N/A	10:30

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EDITORIAL/LETTERS TO THE EDITOR

The Tribune LimitedNULLIUS ADDICTUS JURARE IN VERBA MAGISTRI
Being Bound to Swear to The Dogmas of No Master

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SIR ETIENNE DUPUCH, Kt., O.B.E., K.M., K.C.S.G.,
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Contributing Editor 1972-1991EILEEN DUPUCH CARRON, C.M.G., M.S., B.A., LL.B.
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www.tribune242.com - updated daily at 2pm**Questions for Bradley Roberts**

PLP chairman Bradley Roberts is starting to sound like a broken record, what with his lamentations over the PLP's Urban Renewal programme and his contention that the FNM's policy of "stop, review and cancel" of investors' contracts triggered the Bahamas' present recession.

Apparently the international economic collapse had little to do with tourists not being able to afford to visit the Bahamas and investors pulling back on their investments because of the tight money market. Seems, in Mr Roberts' Walter Mitty world, what really started the downward trend was the fact that Prime Minister Hubert Ingraham's finger pushed the administrative buttons, instead of those of former prime minister Perry Christie. Bahamians can be thankful that if there were indeed buttons to be pushed, Prime Minister Ingraham was the one in charge. Had it been up to Mr Christie he would probably still be dithering over which button to push. It is possible that in the end he would have appointed one or two advisory committees ... and then, still reluctant, he would have hesitated.

Early out on the campaign trail — the next election is not before 2012 — Mr Roberts was in Freeport last week sowing seeds of doubt. He said that the Ingraham government should not be allowed to get away with the excuse that the global recession — which has caused colossal unemployment worldwide, particularly in the United States — was the cause of job losses in the Bahamas. "They blame it on the recession which did not happen until some 15 months after the May 2007 general elections. They are all saying that they are waiting for Obama to turn around the US economy."

"They went on to name some foreign investment properties which have stalled as a result of what they say was the global recession. I wish to point out that the global financial crisis that occurred was not in effect until 15 months after the FNM became the Government in May 2007," Mr Roberts told his supporters.

He said the record would further "show that in 2007 the Bahamian economy slowed down ahead of the US economy rather than the usual one quarter to two lag time."

"Do you know why this happened?" he asked. "This happened because the slow-down was artificially induced. Someone meddled with the economy and facilitated a virtual stall of the economy."

In previous statements, he has named that someone as Prime Minister Ingraham. He has claimed that it was the stopping and reviewing of programmes that the PLP had approved before it was voted out of office that resulted in the economic slow down.

We would — and so would the public — be grateful if Mr Roberts would list foreign investors' contracts that were in fact stopped for review by the FNM government.

So far we can only find government programmes that on coming into power the Ingra-

ham government considered wasteful and an unnecessary drain on the public purse. These were in fact delayed for review. For example, the \$21 million straw market; the \$2.8 million Salina Point, Acklins school for only 35 children; the road contract in Eleuthera, which after the review was actually expanded. Then there were the magistrate's courts on Meeting Street, which were found to have their own construction deficiencies. There was also the proposed new offices for the Registrar General on Market Street — the old City Markets — where contracts were awarded and monies spent by the Christie government, but work was never completed. A similar site was the CH Reeves Jr High School where a block of classrooms is yet to be completed.

Mr Roberts is wrong when he says that the world recession started 15 months after the FNM was the government. He was also wrong that the Bahamas' recession started before that of the United States. According to the US National Bureau of Economic Research the recession started in America in December, 2007 — seven months after the FNM was returned to government.

Maybe Mr Roberts would now take time to answer these questions. There was no stop, review or cancel of Grand Bahamas' Ginn project, which the PLP promised would be the next wonder of the Caribbean. So what happened? The PLP also promised great things from the I-Group project in Mayaguan. The FNM neither stopped nor reviewed this project. Why hasn't it lived up to the PLP's projections? The PLP promised grand things and many jobs from the South Ocean Hotel. Where is this hotel and where are those jobs? South Ocean's contract was never held up by the FNM government, so, Mr Roberts, what is the story? Where is the PLP-promised redevelopment of the distressed Royal Oasis in Freeport? Surely, Mr Roberts is not going to claim that it is still on the FNM's drawing board for review.

As for Rose Island, it was here that the PLP announced that mansions for the rich, in-land marinas, and a boutique hotel would be built and would provide many Bahamian jobs. Well, where is this mirage? Did the FNM's "stop review or cancel" policy interfere, or was it the world's economic collapse that caused the developers to pull up anchor and sail away?

The Ingraham government did not stop, review or cancel BahaMar's Cable Beach project. However, the project is still locked in uncertainty. This is a particularly interesting example of dithering to which we shall return on Monday. In the meantime Mr Roberts can tell the nation what happened to all of these projects that the PLP proclaimed from the rooftops would bring an abundance of employment to Bahamians. Maybe he can say who meddled with these investments that "facilitated a virtual stall of the (Bahamian) economy"?

Zhivargo Laing gets it wrong again

EDITOR, The Tribune.

On November 23, 2009 *The Tribune Business* quoted Mr. Laing regarding the Bahamas Government's recent debt issue of a \$300 million sovereign bond.

The Minister of Finance is quoted as saying:

"Our level of foreign currency debt is less than 10 per cent of our GDP."

"There is no objective analyst in the world who would regard this as problematic. The Bahamas stands as unique in that regard — that low level of foreign currency indebtedness. Our indebtedness, as a ratio of debt-to-GDP, remains a far cry from many in the developing world."

"...Once this is done. [Foreign currency debt] will be of the order of \$600 million."

There was also the obligatory comment that the government is borrowing in US\$ so they don't crowd out private

LETTERS

letters@tribunemedia.net

sector B\$ borrowers.

All these comments reflect omniscience of the anointed, but I suggest they are intended to allay widespread concern that the government has lost its way where our fiscal policy is concerned. Remember their Manifesto 2007 promised adoption of a "Balanced Budget" yet two years on, extraordinary debt offerings are now required just to finance little more than government payroll.

Now I know we are facing a huge world wide recession and I'm glad it's Mr. Laing and his colleagues that have to face the economic problems the country faces and not me, but had they not burdened the Bahamian people with such a vast government bureaucracy in the

first place, these drastic measures might not be necessary.

Finally, government debt is debt, whether in US\$ or B\$ and becomes the responsibility of every Bahamian so it really doesn't matter if The Bahamas is "unique" when compared to "many (countries) in the developing world."

With a national debt fast approaching \$4 billion and over 50 per cent of GDP, a GDP that is shrinking in this economic environment by the way, cute statistics will do nothing to help Bahamians that will be burdened with either a higher tax rate, a devalued currency, or both in the years ahead.

And where will today's Parliamentarians (both PLP and FNM as they are equally culpable) be? Collecting their pensions from the public trough of course.

RICK LOWE

Nassau,
November 26, 2009.**Concern over beach access**

EDITOR, The Tribune.

I am a citizen of the Bahamas and I am concerned with the access we have to beaches.

There is a growing trend, particularly in New Providence, where construction of buildings results in blocking access to beaches from inland.

Beaches are the prime venue for recreational activity for both Bahamians and visitors. During the summer months particularly when the atmospheric temperatures are high, most of us resort to beaches for comfort and enjoyment. In contrast, in some countries where people are unable to receive comfort from the heat many of them die from heat exhaustion. Also our beaches are a wonder asset to our Bahamaland, which makes foreigners want to visit the Bahamas.

My plea to you is to seek ways and means through legislation to ensure that all beaches in the Bahamas must be accessible from inland to the public.

TIANA ROLLE

Geography
College of the Bahamas
Student
Nassau,
November, 2009**In Loving Memory Of****Valerie Antoinette Carey Outten**

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John 5:24

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LOCAL NEWS

Ex-MP's application for leave to appeal dismissed

By NATARIO MCKENZIE
Tribune Staff Reporter
nmckenzie@tribunemeida.net

THE Court of Appeal yesterday dismissed an application on behalf of former FNM MP Lester Turnquest for leave to appeal the freezing of his company's assets.

Attorney Stephen Turnquest of the firm Callenders and Co appeared on behalf of Mr Turnquest — the appellant — in relation to an application for leave to appeal two decisions by Senior Justice John Lyons arising from a dispute between Turnquest and his former business partner and banker, Hywel Jones. The civil dispute over the ownership of several companies and allegations against Turnquest by the Britannia Investment Group Limited of misappropriation of funds remains before the Supreme Court.

Although Senior Justice Lyons had denied leave to appeal his decisions, Mr Turnquest sought leave from the appellate court to appeal an asset freezing injunction placed on Turnquest's investment firm, Bonnycord Group Limited, and the Britannia Investment Group. He also sought leave to appeal another order by the judge that essentially denied an application to set aside that order.

Court

Court of Appeal President Dame Joan Sawyer noted, firstly, that the court was concerned with the procedural process, as Mr Jones who was a principal protagonist in the matter was now dead. Jones, 55, a UK citizen who had permanent residence in the Bahamas, died in May after being shot in the head in late April outside his office near Gambier Village. So far no one has been charged with his killing.

Attorney Christopher Jenkins, who appeared on behalf of the Britannia Investment Group, told the court that the application by Mr Turnquest did not include an application for an extension of time as he was out of time in relation to both appeals of the orders dated September 21, 2007 and February 18, 2008.

In light of this Dame Joan noted that there was no viable or proper appeal before



LESTER TURNQUEST

the court. Dame Joan subsequently suggested that Mr Turnquest withdraw the application and continue with the matter currently in the Supreme Court. Mr Turnquest then sought leave to withdraw the application which was dismissed by the appellate court. President of the Court of Appeal, Dame Joan Sawyer, with Justices Hartman Longley and Stanley John heard the matter.

Earlier this month, former MP Turnquest was arrested and questioned by police over allegations of forgery dating back to 2007. Mr Turnquest maintains his innocence in the case.

Man's convictions of sex with young girls are upheld

By NATARIO MCKENZIE
Tribune Staff Reporters
nmckenzie@tribunemedia.net

THE COURT of Appeal yesterday upheld the convictions and sentences of a 59-year-old man who was found guilty last October of having sex with two young girls.

Leonard Rolle, 59, of Fox Hill was found guilty of having unlawful intercourse with the victims, ages nine and 11, on October 23, 2008 following a trial before Acting Justice Elliot Lockhart.

He was sentenced to 14 years imprisonment — two consecutive seven year terms.

According to evidence produced at the trial, on November 26, 2004, Rolle went to the home of the two girls while their mother was at work and forcibly had sex with them.

Under oath, Rolle admitted that he had been at the house but denied entering the building and having sex with the girls.

His legal counsel submitted three grounds of appeal related to the actions of the judge at the trial and the directions he had given to the jury. It was argued that the judge had not given specific directions to the jury on the issue of corroborating evidence; that the judge failed to warn the jury to take into consideration the ages of the girls when the incident occurred, notwithstanding their ages when they gave sworn evidence at the trial; and that the judge had failed to treat the charges against Rolle separately.

Announcing the decision of the appellate court yesterday, Justice Stanley John said the court was of the view that the trial judge, while giving directions to the jury on the issue of corroborating evidence, had done so with the utmost care and

clarity.

Justice John further noted that the trial judge had pointed out to the jury on more than one occasion that there was no corroboration between the medical evidence and the testimony of the young girls.

The medical evidence included the fact that no semen was found on the victims, however a doctor explained that semen would not be present in all such cases.

Justice John noted that under the law, only the slightest penetration is required for commission of the offence in question.

He also noted that the prosecution's case was that the incidents involving the two girls took place on the same date and at the same time and place. In light of this, the submission that the judge had failed to treat the charges against the appellant separately could not be successfully advanced, the justice said.

Rolle, who has always denied committing the offences, told the court yesterday, "God knows I never been in that house and rape them girls. My last child is as old as the last girl."

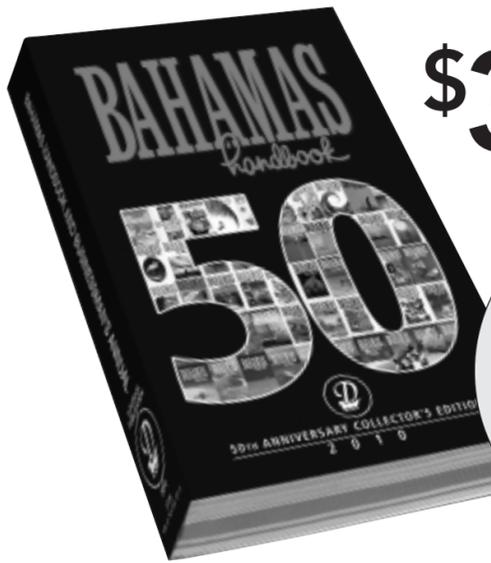
"If you didn't do it,

believe you me, God knows that too," President of the Court of Appeal Dame Joan said.

Deputy director of Public Prosecutions Cheryl Grant-Bethel along with Stephanie Pintard appeared for the prosecution yesterday.

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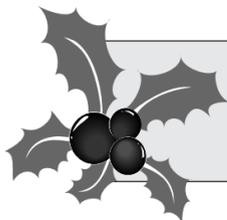
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LOCAL NEWS

Mitchell attacks govt over 'foolish decision' to curb internet access

Call for lifting of restriction at ministries

OPPOSITION spokesman on foreign affairs and the public service Fred Mitchell is calling on government to revisit its "foolish decision" to restrict internet access across the board at all government ministries.

In a statement issued to the media yesterday, Mr Mitchell said the decision reminded him of when upon being appointed minister in charge of the Public Service under the last PLP government, he arrived at his office to find that internet access had been blocked on his own computer.

"When I asked the permanent secretary about this, she informed me that the Ministry of Finance had arrogated unto itself the authority to simply restrict access on grounds similar to those espoused by the Minister (of State for Finance, Zhivargo Laing) in the unfortunate defence in today's press.

"Needless to say, I asked for it to be reversed forthwith. I am therefore surprised that this matter is being brought up again.

"The minister argues that this makes the government more efficient but there is no empirical evidence to suggest that it does.



FRED MITCHELL

"The government has it backwards.

Experts

"The experts who came to me when I was minister for the Public Service from the Inter American Development Bank on Public Sector Reform told me that the problem with the government's system was not abuse of the system, but the fact that the platform that they were using did not have sufficient capacity to meet the demands made by government work-

ers and the public for access to the government's system. The answer then was for the government to invest in increasing capacity not restricting use. That is still the likely answer," Mr Mitchell said.

The former minister said the internet restriction policy is typical of the actions of well-meaning but sometimes "insensitive" bureaucrats who make decisions without reference to those who actually work in the system.

"This is the blunt instrument of restrictions instead of investing in more capacity.

"Then they have ministers trot out senseless statements about efficiency, when it has nothing at all to do with efficiency.

"Employees now have to go home to use the internet.

"Sometimes the government's system is down for hours at a time or takes minutes to download simple material or government workers cannot access their government e-mail address.

"The fact is, e-government is a failure in the Bahamas and the minister should revisit this matter because it will now make the government's work more difficult to do, as one attorney in the Attorney General's office has already indicated to *The Nassau Guardian*.

"Other public servants are complaining about this and their voices need to be heard. Instead of the government being bloody minded about this, they ought to reverse course.

"In the end, the public is going to suffer," he said.

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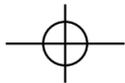
- A university or college graduate with a minimum BA, BSC degree or higher.
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LOCAL NEWS

Ministry criticised for helping to launch British filmmakers' careers ahead of Bahamians

By MEGAN REYNOLDS
Tribune Staff Reporter
mreynolds@tribunemedia.net

A BAHAMIAN filmmaker has hit out at the Ministry of Tourism over its initiative to help launch the careers of amateur British filmmakers – accusing the ministry of overlooking Bahamian hopefuls.

The 14 Islands Film Challenge invites 14 British filmmakers to showcase 14 Bahamian islands in movies intended to promote the unique character of each island and illustrate the diversity of the Bahamas.

But Bahamians are only invited to act as envoys in the islands, showing the filmmakers hidden treasures of each location and assisting with production over 14 days.

Winners

Leading British director Bharat Nalluri and deputy director general of the Bahamas Tourist Office in London Tommy Thompson will choose the winners of a £14,000 prize, state-of-the-art camera equipment and an invitation to have their film premiered at the British Academy of Film and Television Arts (BAFTA) red

carpet event in March 2010. But the initiative has insulted Bahamian filmmaker Celi Moss who would like to see aspiring Bahamian filmmakers given the same opportunity being offered to foreigners.

Bahamas Film Festival founder and director Mr Moss attributes the exclusion of Bahamians from the competition to a negative mindset towards locals.

He said: "We are always looking for other persons to promote our country for us rather than using Bahamian people."

"We have a lot of talent here, and we don't expect the government to finance our films, but at the same time we don't expect them to launch other people's careers."

"Bahamians are being overlooked as part of our overall mindset, and that has to change."

"Movies are a multi-million dollar industry, and if somebody had some sense we could be creating our own Tyler Perrys, and more Sidney Poitiers."

"Rather than always looking for people to come in to promote us, we could have global Bahamian ambassadors across the world."

In response to the missed opportunity, Mr Moss is

creating a documentary about the 14 Islands Film Challenge from his perspective as a Bahamian filmmaker with more than 10 years experience.

Challenge

The documentary will challenge the government's attitude towards Bahamian artists as the camera follows Mr Moss and his supporters on peaceful protests, and to the BAFTAs for the British film premiere.

Mr Moss, whose repertoire of films includes *My Old Man*, *Survivor* and *Balls Alley*, said: "In their haste to promote the Bahamas they

have done a disservice to Bahamians; we didn't even have a chance."

"If the government are going to spend this kind of money to launch somebody's career, we feel it should be Bahamians they are helping."

"It's shameful, it's almost treasonous, the mindset just has to change, it seems they don't see the big picture."

"But if they're going to launch other people's careers over ours we are going to use the opportunity to our advantage."

Minister of Tourism Vincent Vanderpool-Wallace did not return calls for comment before press time yesterday.



BAHAMIAN filmmaker Celi Moss

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LOCAL NEWS

Women living with disability continue to fight for equality

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Patrick Hanna/BIS

FIGHTING GENDER BIAS: Iris Adderley, consultant with the government's Disability Affairs Unit.

BAHAMIAN women have been reminded that as they celebrate 47 years of having the vote, they must not forget disabled women and their ongoing fight for equality.

Iris Adderley, a consultant with the government's Disability Affairs Unit, said all women in the Bahamas continue to be confronted with gender biases, but disabled women face additional problems as well – including a higher likelihood of becoming a victim of sexual assault or violence.

“What is it that women with disabilities want? We want the freedom and the right to participate fully and to be included in every facet of our society's economic, political, religious, cultural and social life,” she said. “We want accessible and affordable housing, we want the proper support services for our various disabilities, we want to be able to access the educational system, we want to be able to be employed as well as have a social life including the right to enter into relationships.”

According to global statistics, Ms Adderley said, girls living with a disability are twice as likely to be sexually assaulted as other women, more likely to be victims of violence and more likely to feel they must keep silent about such attacks.

In the Bahamas, women who have a disability also must fight to be respected for their minds, she added.

“A lot of women with disabilities do not have ‘the look’. Our disabilities may have our bodies not shaped like a nor-

mal person's body. We may have a limp or our hands may not be formed properly and those things make us not attractive to the public,” she explained.

Meanwhile, the government says it is “working towards facilitating the needs of persons with disabilities”.

In the 2010 census, the Department of Statistics will for the first time be asking questions aimed at helping create support services and programmes for persons with disabilities.

The data will give the government a better picture of the prevalence of certain disabilities and help answer certain questions such as:

- The average age range of persons with disabilities
- Whether more men or women suffer from disabilities
- The types of disabilities men and women are more likely to have respectively

The census should also help authorities establish the average education level of persons with disabilities, their salaries, whether they are married, single or divorced, and whether they were born with a disability or became disabled later in life.

Ms Adderley said: “The statistics will stop us from guessing and it will also help us internationally because there are things we will be able to be qualified for that we may not be now, she said.

“A lot of times when you ask international organisations for help the first thing they say is what are your stats, and guessing does not work with them.”

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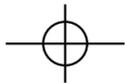
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LOCAL NEWS

FILM TO BE SHOWN AT 7 PM AT THE HUB, ADMISSION \$15 PER PERSON

Saturday encore screening of Show Me Yours (Nassau)



TOBY LUNN, one of the participating artists. In this file photo he stands before one of his pieces.

The encore screening of *Show Me Yours (Nassau)* will take place at 7pm on Saturday, November 28 at The Hub.

The film features original video footage with audio documentation of the live performance.

If you listen closely you can even hear the audience join in.

Admission to this screening is \$15 per person and includes a complimentary glass of wine. Space is limited.

Show Me Yours (Nassau) was presented by The Hub and Popopstudios Centre for the Visual Arts.

Canadian

In March 2009, Canadian video artist Christina Zeidler collaborated with 57 Bahamian artists in their "favourite" or "secret" spot in Nassau.

Together they created one minute of video at each location.

Ms Zeidler then edited the segments together to make a 57-minute video. The video was screened in Rawson Square, Nassau on March 27 as a part of the opening event for the fifth Transforming Spaces weekend.

The screening featured a live band creating an improvised "soundscape" to the images.

The band comprised of local professional musicians, who came together specifically for this performance.

Some of the artists joined their video on stage to add to the live performance.

Screening information

For more information on the screening, e-mail, info@thehubbahamas.org, call 322- 4333 or visit www.thehubbahamas.org.

Artists

Some of the participating artists included: John Alfred Thompson, Margot Bethel, Toby Lunn, Obediah Michael Smith, Kareem Mortimer, Michael Edwards, Sue Bennett-Williams, Nadia Campbell, John Cox and Nadine Thomas-Brown.

For more information on the screening, e-mail, info@thehubbahamas.org,

call 322- 4333 or visit www.thehubbahamas.org.

The Hub is a collaborative space where ideas and resources are shared across disciplines, particularly but not exclusively the arts.

The collective includes artists, performers, groups and individuals concerned with the environment and those who support the creation of a greater sense of community.

The Hub is home to a range of activities and shows, including original art; films; lectures, discussions and demonstrations; workshops; dance; live music; theatre; poetry readings; a junkanoo shack; and serves as a gathering place for forming alliances and networking with open- and like-minded groups and individuals.

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The Board of Directors of Bank Of The Bahamas Limited is pleased to advise that a Dividend of sixteen cents (16¢) per share was declared on 27th October, 2009 to all Shareholders of Record as of 8th December, 2009 and payable as of 15th December, 2009.

LAURA A. WILLIAMS
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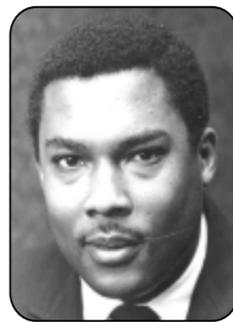
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of #34 Park Avenue, Gleniston Gardens will be held on Wednesday, December 2nd, 10am at St Barnabas Anglican Church, Wulff & Baillou Hill Roads. The Rt Rev'd Laish Boyd, Rev Fr Enrique McCartney and Rev Canon Basil Tynes

assisted by other clergy will officiate. Interment will follow in St Barnabas Church's cemetery, Moore Avenue.

He is survived by his loving **wife**, Norma Sawyer McCartney; **three children**, Fr Enrique and Juan McCartney and Erica McCartney-Murphy; **special daughter**, Tanya McCartney; **one daughter-in-law**, Brenda McCartney; **one son-in-law**, Milton Murphy; **three grandchildren**, Milan and Kai Murphy and Daly McCartney; **three sisters**, Rosemary McCartney, Patricia Goz and Pauline Saunders; **four brothers**, Dr John McCartney, Dr James McCartney, Reginald and Wilfred McCartney; **numerous nieces and nephews**, and a host of other relatives and friends too numerous to mention.

Friends may pay their last respects at **Bethel Brothers Morticians, #44 Nassau Street** on Tuesday from 10am to 6pm and on Wednesday at the church from 9am until service time.

College of the Bahamas lecturers 'back strike vote'

FROM page one

the strike while 19 voted against. Union President Jennifer Isaacs-Dotson told the media that it was difficult getting COB officials to the negotiating table in February and even harder to agree on terms of their contract — which expired in June 30, 2008.

Earlier this month she outlined the union's dilemma to the media. "We need to have our terms and conditions signed."

"The administration of the college just got its two-year contract signed. Why are you now putting the faculty through this? The staff's contract is

now coming to an end in December and so imagine if it is taking us this long, how long it's going to take them.

"The middle managers are in negotiations with the college and they are not getting anywhere either.

"So it appears that the college is deliberately stalling to sign any documents with any of the unions at the college," Ms Dotson told a local daily.

The union has been in protracted negotiations with COB since February, 2009 and has filed a number of general trade disputes.

To date the union has signed only one clause which covers union dues. Among other things, the union is

fighting for a pension plan and to keep their existing healthcare plan.

The union is also fighting against: Bad faith bargaining on the part of COB; the required PhD for tenure; that study leave will not be available to Bahamians on contract; non-faculty status for librarians, counselors and researchers; arbitrary promotions process; changing of the criteria and qualifications for promotions; outstanding promotion exercises for 2007-2008 and 2008-2009; refusal to fix the promotions process outside of a final document; and failure to pay the number of agreed upon increments to those promoted and returning home with advanced degrees.

Wilchcombe appointed leader of Opposition Business in the House

FROM page one

In a telephone interview with *The Tribune* moments after Mr Christie made the appointment official, Mr Wilchcombe said that he was honoured to lead the PLP's team in shaping the debate in the House of Assembly.

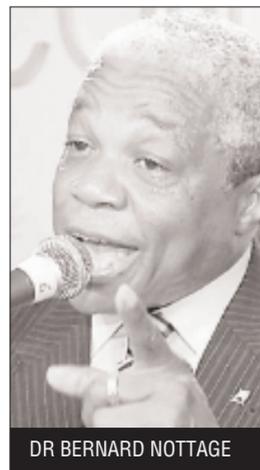
"I think it is a significant appointment," Mr Wilchcombe said, "and I am honoured to have been asked to serve and I plan to do so, respecting the traditions and also building upon the work that has been done by my predecessors, particularly Dr Bernard Nottage who led us very effectively during the last two and a half years."

Speaking of Dr Nottage, Mr Christie in his statement released to the media, thanked the former Leader of Opposition Business for his able and "diligent" work. Dr Nottage resigned from the post last month and challenged Mr Christie for the leadership of the party at the PLP's 51st National Convention in November.

However, despite Dr Not-



PERRY CHRISTIE



DR BERNARD NOTTAGE

tage's best efforts Mr Christie was able to again win the leadership of the party in a convincing showing.

"I have today informed Alvin Smith, the Speaker of the House of Assembly that I have appointed the Member for West End and Bimini, Obie Wilchcombe, as the new leader of opposition business in the House of Assembly in place of the Member for Bain and

Grant's Town Dr Bernard Nottage who resigned the said post in October of this year.

"Now that Mr. Wilchcombe has been appointed, I have every confidence that the high standard set by his predecessor will continue to be met as the Opposition goes about its important work in the House of Assembly," Mr Christie said.

The PLP leader also noted that the party is present-

ly undertaking a series of far-reaching administrative and operational changes involving the assignment of additional responsibilities, especially to its new Deputy Leader, Philip Davis who has already taken up the key responsibility for the co-ordination of the party's preparations for the next General Elections.

Echoing these sentiments, Mr Wilchcombe said he will be working to bring the best out of each member within the party.

"I think it was what Mr Christie has demonstrated that the party has many players and in order to form a team and in order to win elections you must use all the players that you have. My job is to help in strengthening our unity. Yes, we came out of a convention but I think for the most part the example that I set was listen, the convention is over we are beyond that, now is the time to build and organize our party for the next election.

"And that is what we are going to do."

Court of Appeal

FROM page one

ment of \$483,271.17. The Appeal court reduced the award to \$115,850.

Justices Dame Joan Sawyer, Osadebay and Longley agreed that the appeal should be allowed in part, but the awards made by the Registrar for past loss of earnings and future loss of earnings be set aside. The award of \$50,000 for exemplary damages was confirmed and accordingly the sum of \$34,450 was substituted for past loss of earnings and \$31,400 for future losses with a total award of \$115,850.

The Tribune apologises for Ms Grant's statement that an appeal hearing in her case was still pending.

Firefighters

FROM page one

is the contamination of the water that they are exposed to, and the level of rodents in the area in which they work.

"There are also some salary issues that need to be addressed."

Mr Pinder added that some of the employees who were transferred from the Department of Civil Aviation to the Airport Authority are also frustrated that the government is "trying to force them to pay into a contributory pension plan when their terms and conditions said they'd have no lesser conditions than other civil servants."

Mr Pinder said that the firefighters remain disgruntled about unresolved issues but are mindful that the airport is particularly busy at this time and they do not want to disrupt services there.

"They thought they'd better do something to draw some attention to what was going on," he explained.



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for the late



ETHELYN VIRGINIA "Jean" PINDER

The family of Jean Pinder would like to thank all who supported us in our time of sorrow be it through the wonderful cards sent, telephone calls, house visits and prayers offered.

Thanks also to all of you who came forth with such demonstration of human kindness be it through the delivery of a variety of delightful bahamian dishes, plants and flowers helping us make it through so difficult a time.

Thanks to all those who made donations to both the Cancer Society of The Bahamas and to St. Anne's Anglican Church.

Losing the Matriach of an all male family has been particularly painful for us, that tender balance now gone painfully makes one realise that somehow things will never quite be the same without our dear wife and mother.

MAY SHE REST IN PEACE

Dearly missed by William, Craig and Perry.



LOCAL NEWS

FROM page one

Man released

18 tourists in shotgun terror

Minister MAN FACES STRING OF RAPE CHARGES

THE TRIBUNE reported on the story last Saturday.

robbed at gunpoint. Police said a Bahamian woman was gun-butted to the head during the attack adding that no shots were fired during the incident. However, this was disputed by many of the disgruntled victims, whose stories spread like wildfire on Internet blogs. Royal Caribbean International cruise line passenger Ad Koens, from Holland, spoke out about the horror he endured in a video posted to the website YouTube. He highlighted what he claimed was the incompetence of the Bahamian police in the aftermath of the event and gave the RBPF a rating of zero to one in terms of the active investigation. Charlotte Ashfield, another Royal Caribbean passenger, told The Tribune the incident has left her scarred. She sought medical care upon her return home and is on medication to

calm her anxiety from the attack. The 62-year-old retired public servant from Northern Ireland first thought the two bandits were actors in a Bahamian pirate themed skit. However, reality set in when she was dragged from her Segway, pushed into a ditch and cursed at by the shotgun-toting robbers, she claimed. "I looked up at one stage and he pointed the gun at me and told me to get down b****. The gun was then discharged in the ground beside my body. I don't know if he was a poor shooter or just trying to scare me. "I was, and still am, traumatised. The loss of material items are unimportant when we realise there could so easily have been loss of life," she said.

Mrs Ashfield said she has no plans to return to The Bahamas. Assistant Commissioner Raymond Gibson, who heads the Crime Division, said he watched a portion of Mr Koens' video and called the criticism "unfair". He said: "It's totally unfair because all of the information he claimed that we didn't get from him I can say without a doubt that the information was obtained — phone contacts, email contacts — we have all the information we need. "I think the investigating officers did an exceptional job. They carried out their duties in a professional manner and I think the assertions made are totally unfair. "I don't know why he felt like that but it is normal practice to go through investigations in a thorough manner. We got the representatives from the US Embassy, they were present as well after the robbery, also Ministry of Tourism officials. So it was a collective effort," he added.

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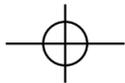
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SPORTS

Magic win in overtime thriller

By RENALDO DORSETT
Sports Reporter
rdorsett@tribunemedia.net

WITH one of their leading scorers sidelined, the Magic have managed to string together consecutive wins, with yesterday's win an indication of their legit potential as a playoff threat.

The Magic overcame a 16-5 halftime deficit behind a relentless full-court trap and clutch baskets by Marcalene St Jean shocked the Cobras in an overtime thriller.

St. Jean poured in a game high 21 points and accounted for 60 percent of her team's offensive output to lead the gutsy comeback effort.

In the first half, the Magic relied on St. Jean to score four of their five points and had trouble making plays in the half-court set. In an attempt to keep pace with the Cobras fastbreak, the Magic ended the half with several desperation three pointers which fell short.

Cobras point guard Teranique Rodgers looked unstoppable in the open floor and the Magic defence had no answer for her saavy ballhandling up the floor and penetration in the lane.

The second half became a complete turnaround as GHS opened with a stifling fullcourt trap geared to take the ball out of Rodgers' hands and force the Cobras supporting cast to make plays.

The trap forced a 12-2 run as the Cobras turned the ball over on several consecutive possessions trying to force the ball to Rodgers. St. Jean sparked the run when she made four of six free throws from the line and scored a pair of layups to get the Magic back into the game. Nakythra Gilcud's jumper brought the Magic within one, 18-17, before Paula Greene ended the run for the Cobras to keep them ahead. After a St. Jean free throw, Elizabeth Gardiner tied the game at 20 on a rebound and putback with 9:03 left to play.

Gardiner used her size to her full advantage inside and scored the go ahead basket on the ensuing possession. The final few minutes of the game featured several ties and lead changes as both teams fought for a late game advantage.

Lashanae Green tied the game at 22 for the Cobras, before Gilcud again put the Magic ahead.

Green again tied the game with a layup, however fouled out on the next play.

The Cobras regained the lead on a basket by Rodgers with 1:36 remaining, and Paula Greene came up with a steal and breakaway layup to put her team ahead by four with under one minute left to play.

Gardiner scored again for the Magic to bring them with two, 28-26 with 42 seconds remaining. After Greene missed a pair of free throws, GHS missed five shot opportunities to tie the game before St. Jean tied the game with a driving layup with just five seconds left to play to force overtime. St. Jean scored the first basket of the extra period before Rodgers scored to tie the game early on. Lashanta Deveaux broke the 30 all tie with her steal and breakaway layup.

Deveaux scored two plays later to give the Magic a 3 pt lead with 14 seconds left to play raining.

Rodgers had an opportunity to tie the game as she was fouled on a successful drive to the basket, but missed the free throw for a possible three point play.

St. Jean was the lone Magic player in double figures while Gardiner finished with six and Deveaux added four.

Rodgers led the Cobras with 12 while Jaynell Cox finished with seven.



MARCELENE St Jean drives to the basket.

Felipe Major/Tribune staff



FELICIA Woodside moves around the defence.



CC SWEETING Jaynell Cox holds on to the ball

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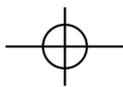
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SPORTS

New BAAA board will 'take track and field to the next level'



NEWLY elected officers of the BAAA met with Minister Bannister yesterday. From left are statistician Bernard Newbold; Special Projects officer Linda Thompson; assistant treasurer Debbie Smith; secretary general Timothy Munnings; Minister Bannister; BAAA's president Mike Sands; first vice president Sherwin Stuart; treasurer Laura Pratt-Charlton; public relations officer Alpheus 'Hawk' Finlayson; Parents Association founder Harrison Petty; Special Projects officer Foster Dorsett and Deputy Permanent Secretary Eugene.

By **BRENT STUBBS**
Senior Sports Reporter
bstubbs@tribunemedia.net

LESS than one week after they were returned to office, the newly elected executive board of the Bahamas Association of Athletic Associations paid a courtesy call on Minister of Youth, Sports and Culture, Desmond Bannister.

In presenting a manifesto that they campaigned on and they hope to be guided by as

they go through their three-year tenure in office, Mike Sands, elected for his third term as president, said they are all eager to get down to the task at hand.

"This team developed a vision that we feel and is satisfied will take track and field to the next level," Sands said. "We're very enthused about it and we've been meeting on a regular basis and we will continue to meet until we are satisfied that the plan is met."

Sands, who is back at the

helm after being ousted by a vote of no confidence in 2008, said they were told that the manifesto is only full of promises, but he said they are satisfied that it is the road map for their success.

Joining Sands were first vice president Sherwin Stuart; secretary general Timothy Munnings, treasurer Laura Pratt-Charlton; assistant treasurer Debbie Smith; public relations officer Alpheus 'Hawk' Finlayson, statistician Bernard Newbold, Special Projects Officers Linda

Thompson and Foster Dorsett and Parents Association founder Harrison Petty.

In accepting the documents, Bannister congratulated the executives for the deep commitment they have all demonstrated to the sport.

He noted that his ministry followed the elections very closely and he was pleased to see the transparent democracy in both the campaign and the actual elections.

But Bannister advised the new executives that they must go through the healing process by ensuring that they extend an olive branch to the persons on the opposing side.

"The real test of your democracy in the association is how well you embrace the side that lost, how well you pull them into the fold of the organisation because they all mean well for the sport," he said.

"If you in the process lose some individuals that's understandable. But if you can bring a number of those persons into track and field and keep them in track and field, it will be very important for the sport."

As a founder president of the BAAA, Bannister further advised the executives that there are some wounds that need to be healed and they have to ensure that everybody remains interested in the sport.

As one of the leading sporting bodies in the country, Bannister said the BAAA have a rich legacy and some vibrant executives who paved the way.

He said the country is looking for that trend to continue.

And as the association look ahead, Bannister said his ministry will work hand in hand with the BAAA to help the Bahamas in its quest to regain its supermacy in the region in junior track and field.

And he noted that with the new stadium being built by the Chinese Government expected to be completed by June-July 2011, the new mondo track surface laid down on the Grand Bahama Sports Complex and the surface at the Carl Oliver Track in Andros has been repaved.

Bannister said when all of this is done, track and field will continue to move forward with more than enough venues for additional meets to be staged throughout the country.

As time goes on, Bannister said more and more track and field facilities will either be improved upon and constructed to make sure that the sport continue to be as vibrant as it is now.

Sports notes cont'd

FROM page 15

onship series.

The Electro Telecom Cybots, who went on to win the league championship last year, will play their divisional arch-rivals Sunshine Auto Ruff Ryders in the feature contest.

In the opener, the BG Stars will play the B Reddie.

Wednesday night, the league played a double header with the Royal Bahamas Defense Force coming from behind to defeat the College of the Bahamas Caribs 88-87.

Stephen Rolle led the Defence Force with 33 points shooting 13-for-17 from the field. Andre Newbold helped out with 23 points.

In a losing effort, Garvin Lightbourne led COB with a game high 43 points, shooting 17-26 from the field.

The other game played was almost an upset as last year's runners-up Commonwealth Bank Giants took a commanding 22-point lead in the first quarter and had to hold on for their lives for a 96-95 nail-biter.

The Giants needed a last second field goal by Mark Hanna of an offensive rebound from a missed free throw by Michael 'Furley' Bain Jr to seal the deal.

Bain scored a side high 24 point on 6-10 from the field to lead the winners, while Adon Charlow led all scores with 28 points in a losing effort.

SOCCER COB TRYOUTS

The College of the Bahamas women's soccer team is searching for new talent to infuse into its programme for the 2010 season. All high school female soccer players are invited to attend an open try out session for COB's women's soccer team on Saturday at 3 p.m. at COB's soccer field. Family Island females who are interested but cannot attend the soccer session are invited to contact the Athletics Department at 302-4349 or email athletics@cob.edu.bs

SOCCER YOUTH SOCCER LEAGUE

The Bahamas Football Association's Youth Soccer League kicked off this past weekend under the lights at the newly inaugurated Roscow AL Davies Soccer Field at the Baillou Hills Sporting Complex.

The decision by the executive committee to play the Under-17 boys games on Friday night was done to accommodate a hectic schedule with the U-14 boys, U-14 girls and U-17 girls all contesting their matches on Saturday at the Baillou Hills Sporting complex.

The opening night saw defending champions Baha Juniors FC and Dynamos FC play to a 2-2 draw.

In the second match, FC Nassau held off Cavalier FC 1-0 after both teams squandered many chances to score.

Divisional play will continue tonight with two more matches. At 6:00 pm, Baha Juniors will take on FC Nassau and at 7:30 pm Bears FC will open their season with a match against Dynamos FC.

Both matches are anticipated to be exciting encounters.

On Saturday, six matches in three divisions were played at the two soccer fields in the BFA National Centre for Football Development.

Two games were played in the U-17 girls division with Baha Juniors FC defeating United FC 8-0 and Cavalier FC and Insurance Management Bears FC played to a 1-1 draw.

The U-14 girls lone match saw United FC defeat Lyford Cay FC 4-3 in an exciting end to end contest.

In the U-14 boys division, three games were played with all being virtual blowouts.

In the opening match, Baha Juniors FC defeated United FC 6-0, followed by Western Warriors 5-1 victory over Dynamos FC. The final match saw Insurance Management Bears FC defeat Cavalier FC 10-2.

Matches will continue this coming Saturday with the following schedule:

U-17 Girls - 9:00 a.m. United FC vs. Cavalier FC; 11:40 a.m. Insurance Management Bears FC vs. Baha Juniors FC.

U-14 Girls - 10:20 am Cavalier FC vs. United FC.

U-14 Boys - 9 a.m. Dynamos FC vs. United FC; 10:20 a.m. Western Warriors vs. Cavalier FC; 11:40 a.m. Insurance Management Bears FC vs. Baha Juniors FC.

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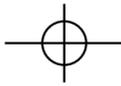
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sports

FRIDAY, NOVEMBER 27, 2009



INSIDE • Magic beat Cobras in overtime

SPORTS NOTES

BASKETBALL PRIMARY SCHOOLS FINALS

• THE New Providence Primary Schools Sports Association will complete its 2009 basketball tournament today at the Kendal Isaacs Gymnasium.

The tournament is now down to the final four teams in both the girls and boys divisions. They will play in the semifinals to determine who will advance to the finals.

In the girls division, Yellow Elder and Oakes Field both finished with identical 5-0 win-loss records, while Columbus were third at 4-1 and Centreville were fourth at 4-2.

Starting at 10 a.m. today, Yellow Elder will play Centreville and Columbus will face Oakes Field. The two winners will advance to the final and the losers will play for the consolation.

On the boys side, Stephen Dillet, Albury Sayle and Centreville all ended up 5-0 and Oakes Field were 4-0.

In today's semis, Stephen Dillet battles Oakes Field and Albury Sayle goes up against Centreville. The two winners will meet in the final and the two losers will play for the consolation third place.

Association public relations officer Frank Johnson said the past four days of competition was very competitive and they are looking forward to the final showdown today.

On the first two days, 15 girls played in the elimination segment. The last two days, some 15 teams played in the boys segment.

BASKETBALL NPBA UPDATE

• THE New Providence Basketball Association will continue its regular season action tonight at the CI Gibson Gymnasium with a rematch of the Vince Ferguson Divisional Champi-

SEE page 14

Knowles, Bhupathi lose to nemesis



Sang Tan/AP Photo

INDIA'S Mahesh Bhupathi, left, talks to partner Bahamas' Mark Knowles during their ATP World Tour Finals tennis match against Canada's Daniel Nestor and Serbia's Nenad Zimonjic at the O2 Arena in London, Thursday, Nov. 26, 2009.

By BRENT STUBBS
Senior Sports Reporter
bstubbs@tribunemedia.net

HAVING already clinched their berth into the semifinal, Mark Knowles and Mahesh Bhupathi couldn't muster up enough energy to hold off nemesis Daniel Nestor and Nenad Zimonjic.

In their final match of Group A round robin play at the Barclays ATP World Tour Finals, Knowles and Bhupathi dropped a 6-4, 7-6 (9) decision to Nestor and Zimonjic.

"It was an interesting match," said Knowles in an interview with The Tribune yesterday. "Having already won our group, it was a meaningless match."

"We played a very good match, but after they broke us in the first set, they went on to win. In the second set, we went to the tie breaker. But they got an early lead and we were never able to get back into the match."

Knowles said Nestor and Zimonjic, the defending champions, played without any pressure as they knew that they were already eliminated from the playoffs, having failed to win any of their previous two matches.

But he noted that "anytime you play a match, you go out to win. We just didn't play as well as we did in our first matches and that showed in the final results."

Canadian Nestor, a former partner of Knowles and Zimonjic of Serbia were the number one team in the world and the top seeds in the tournament, which showcases the top eight teams and singles players in the world.

Knowles and Bhupathi, the No.3 seeds, were broken at 3-2 in the first set. In the second set, the Bahamian-Indian duo had a golden opportunity to return the favour in the sixth game.

But Nestor and Zimonjic were able

to come up with big shots to eventually pull even at 3-3. Then in the second set tie-breaker, leading 6-2, they had another opportunity to force a deciding match tie-breaker, leading 6-2.

Nestor and Zimonjic, the Wimbledon champions, were able to gallantly fight back for a 9-8 deficit and they went on to take the match at 10-9 with an aggressive serve and volley game.

However, Nestor and Zimonjic can only watch the rest of the tournament and hope that American identical twin brothers doesn't go all the way and win the title and knock them out of the top spot in the standings.

Meanwhile, Knowles and Bhupathi, who only won one tournament for the year, but were runners-up at both the Australian and US Open, are looking forward to eventually making it to Sunday's final.

They will have to wait until tonight to see who their opponents will be, coming out of Group B that is headed by the Bryans. Group B will play their final matches today.

The semifinals is set for Saturday. "The funny thing about a tournament like this is we don't know who are opponents will be just yet," Knowles said. "They will play the second place finishers, but we won't know until the final match is played tomorrow (tonight)."

"But we've done our job so far. We won our group and we're into the semifinal. We are off to a great start. But we want to win our next match and get into the final. We feel good and we're playing at a high level. We just lost a close match, but we just have to keep our focus going and hopefully get to challenge for the final."

This is just the second year that Knowles and Bhupathi have played together and after failing to advance out of the round robin last year, they're in the semis this year.

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LOCAL NEWS

Why the Kirtland's Warbler remains elusive

Article and Photographs by LIONEL LEVINE



DIFFICULT TO FIND: the Kirtland's Warbler

THERE may never have been more Kirtland's Warblers in the Bahamas than this winter but they will remain as difficult to find as ever.

If you have seen Paul Dean or me in the few days you might be forgiven for thinking we were hovercraft floating above ground without means of locomotion.

The reason is that last week we made a further sighting of a Kirtland's Warbler (*Dendroica kirtlandii*) here in New Providence.

The Bachman's Warbler (*Vermivora bachmanii*) has long been assumed to be extinct, and that leaves the Kirtland's Warbler the rarest wood warbler in the United States and in the Bahamas.

Rarity in birds can mean different things. I wrote earlier in the year about the unique sighting here of the Iceland Gull. The Iceland Gull is not a rare bird in the North Atlantic but it not known to have travelled this far south before. In the Bahamas the gull is well beyond its known range and is called a "vagrant". I dislike that term because it has a pejorative connotation not deserved merely because we first saw the Iceland Gull stealing conch from the Laughing Gulls on Arawak Cay.

A confirmed sighting of the Kirtland's Warbler in the Bahamas is a notable event. Human fallibility requires such a sighting to be confirmed by the presence of a second experienced birder or by the evidence of a photograph from which the bird can be identified.

However the sighting last week in New Providence represents more than mere serendipity. It was foraging in the exact area and on one of the same trees where it has been seen since February 2006.

This month represents the tenth anniversary since the first of the recent sightings made near Hole in the Wall, Abaco in November 1999 by Paul Dean - certainly the most experienced and knowledgeable birder in the Bahamas. After years of birding that was his first sighting of a Kirtland's

Warbler, a male. He was responsible for the subsequent first sightings of three Kirtland's Warblers on Madeira Road, South Eleuthera on March 9, 2002 and the first sighting of a Kirtland's Warbler in New Providence in this location on February 4, 2006.

As a result of these sightings and the investigations undertaken, a likely inference can be made about the Kirtland's Warbler's behaviour in its winter home, the Bahamas.

Before I go into the bird's behaviour in the Bahamas, let me explain something about the species generally.

Endangered

The Kirtland's Warbler is an endangered species and was, no doubt, also en route to extinction when expensive programmes were introduced to reverse the low rate for successful nesting and egg incubation of the species in Lower Michigan which is the only place where the Kirtland's Warbler nested.

The Kirtland's Warbler is very particular about the habitat in which it will nest. It must nest on the ground provided by the low branches of young Jack Pine trees of limited height. In order to provide the young trees whole forests of older trees had to be burnt down by rotation and young stands are constantly propagated to provide continuing Jack Pine trees of the favoured maturity and size.

Another problem was that Cowbirds were engaged in egg predation - cuckoo style - laying their eggs in the Kirtland's Warbler nests causing the loss of Warbler young from that clutch.

So the propagation of the young Jack Pines had to be accompanied by a programme to trap the Cowbirds before they could lay their eggs in the Kirtland's Warbler nests.

Just as the Kirtland's Warbler has a very specific nesting location and habitat so its winter migration is equally defined and takes the species almost exclusively to the Bahamas and no further for its wintering quarters. Apart from a few sightings in the Turks and Caicos and Hispaniola the bird is found only in the Islands of the Bahamas.

The programmes for reforestation of the Jack Pine and control of the Cowbirds have proved highly successful. The decline of Kirtland's Warbler numbers overall has been reversed and the bird has technically ceased to be an endangered species.

A word first about counting the number of extant Kirtland's Warblers in existence. This necessitates a pretty hit and miss method when the bird migrates back to its breeding areas. Our observations here might have suggested that the female birds migrated first in April. However the males certainly arrive back to Michigan in advance of the females and on their return start building

their nests and lustily singing to attract a female to share the nest and the mating experience.

The mating song of the male Kirtland's Warbler is strong and distinctive and will carry for up to a quarter of a mile. Accordingly in June in Michigan at the height of this vocal outbidding for mates they count the number of the singing males and roughly double that number to arrive at the number of adult Kirtland's Warblers. It seems they do not allow for the juveniles too young to mate and the males who do not find a mate.

The latest figure I have seen published is that there are now some 5,000 Kirtland's Warblers. This it seems is double the number of birds counted only some three or four years ago and a multiple of the number of birds before that. Ignoring the first year birds which migrate to the Bahamas with the adult birds and after allowing for the birds that did not complete the migration or reach the Bahamas, this conjecturally suggests that at least some 5,000 Kirtland's Warblers are presently spending the current winter season 2009/2010 in the Bahamas.

If there are some 5,000 of the species here it might be thought that it should not remain a rare event to find one of these birds occasionally in the Bahamas on a day's birding in the canopy of trees or in bushes foraging say with the Prairie and Cape May Warblers.

But that assumes that the Kirtland's Warbler behaves like those other migrating warblers here. Our observations show us that is not the case.

In reality it has always proved and remains difficult to find a Kirtland's Warbler in the Bahamas.

That is because our sightings and observations give rise to the strong inference that the Kirtland's Warbler in the Bahamas does not spread and forage across the land areas available but lives in loose colonies be they large or small, with each bird claiming its own territory which it will defend against other warblers and even other Kirtland's Warblers in the colony.

Our observations in

Eleuthera suggested that the territory of each bird might be as little as some 50 feet by 50 feet or 2,500 square feet provided it contained the mixture of trees and bushes and otherwise the habitat that the bird thought could sustain it until the following April.

On that basis the Madeira Road colony overall appeared to cover roughly an acre of land that might have accommodated say some 15 individual birds although we never saw or heard that number.

On that basis, if individual birds occupied individual territories of some 2,500 square feet provided the habitat was acceptable the 5,000 Kirtland's Warblers in the Bahamas might be making their habitat for the winter in territories which in aggregate might occupy only some 285 acres of dense copice.

That would not be contiguous acreage. The colonies might be small consisting of one or two warblers seemingly as in Abaco and New Providence or sizeable like the one in Madeira Road, Eleuthera.

Sightings

What now appears to be the case from the Eleuthera and New Providence sightings and observations is that no matter how small the colony, unless the birds are sufficiently harassed or disturbed, a traditional colony will be occupied year after year.

Established colonies from which the birds do not stray may be on islands and cays with no or little human habitation provided the desirable habitat for the Kirtland's Warbler is present.

In any event searching for the bird in its favoured habitat is difficult for the average birder. In the Bahamas the bird appears to spend its time either foraging on the floor or in dense understorey where it is invisible or then suddenly seen flying up to perch on a branch which may be half concealed and would be no higher than six or seven feet from the ground. It is then the bird may let out a short call or chirp, which if you are able to identify it, will take you to the spot in

time to find the elusive bird has dropped out of sight to the ground.

In 1974 BE Radabaugh, a well-known birder involved with the species in Michigan, set out on an odyssey to find a Kirtland's Warbler in the Bahama archipelago. Over a period of two winters he put in 800 actual birding hours on 11 Islands and his success was limited to seeing one Kirtland's Warbler in the Turks and Caicos.

This Christmas I am spending a day on my first visit to the Turks and Caicos and I will attempt to find someone who remembers where the Kirtland's Warbler was seen or even if the doughty Mr Radabaugh is remembered.

The concept that all the Kirtland's Warblers in the Bahamas may be making their wintering habitat in no more than what amounts in aggregate to under 300 acres of suitable land or even a multiple of that acreage now seems likely and it makes looking for a Kirtland's Warbler in the Bahamas or more strictly looking for a new colony the equivalent of looking for a needle in the haystack..

It would certainly explain the inability to find additional birds except in the exact location of previous sightings or very close by.

I do not have space in this article to explain our previous sightings and observations in the last 10 years which bring me to make the inferences I do in the article.

In the meantime, I submit photographs of the bird seen last week. All the features of the Kirtland's Warbler can be seen. The male has the blue grey head and back and vivid yellow throat and underside with the black streaking on the and back and flanks. A field identification feature is the top and bottom broken white eye-ring.

This is one of the earliest Kirtland's Warbler photographs I have taken. In mid November the bird will only have arrived some weeks before. Appropriately, the bird is showing fall colours and the brown feathering has reappeared amid the blue and black.



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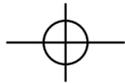
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FRIDAY, NOVEMBER 27, 2009

SECTION B • business@tribunemedia.net



Shareholder battle at Colina General

By NEIL HARTNELL
Tribune Business Editor

A shareholder dispute has erupted at Colina General Insurance Agency, with a 25 per cent minority investor alleging the company's majority shareholder is attempting to "squeeze me out" and undervaluing his stake, and the latter countering that its offers represented more than 'fair value' "by any stretch of the imagination".

Tribune Business can reveal that Anthony Walker, the former

* Majority investor: It was a fair offer 'by any stretch of the imagination'

* Minority investor: I'm being squeezed out

Bahamas First chief and ex-Colina General president and chief executive, has taken his "shareholder oppression" complaint to the Supreme Court, filing a summons in which he is urging the court to order that a "fair value" for his shares be determined.

Yet in letters filed with the Supreme Court, Emanuel Alexiou, a

principal in A. F. Holdings, the majority owner of Colina General, told Mr Walker that their proposed offers would see him earn a return on investment of between 136.8 per cent and 771.2 per cent, depending on the calculation method used.

Notices of appearance on behalf of Mr Alexiou, fellow A. F. Holdings principal Anthony Ferguson, A. F.

Holdings itself, and Colina General, which have been filed with the Supreme Court by their attorneys, Alexiou, Knowles & Co, show they all intend to defend the matter and that they deny Mr Walker's claims.

In his summons, Mr Walker is asking for a Supreme Court order requiring A. F. Holdings to purchase his minority stake at "fair value".

He is also demanding that the court order Colina General to provide audited financial statements for its 2007 and 2008 fiscal years, and that Colina General distribute "at least 60 per cent of its net profits" for those years.

Letters exchanged between Mr

SEE page 11B

BISX chief 'uneasy' on regulator's bank dividend proposals

By NEIL HARTNELL
Tribune Business Editor

THE Bahamas International Securities Exchange's (BISX) chief executive yesterday said he was "uneasy" about the Central Bank's proposals that it approve all dividend payments made by Bahamas-based banks, adding that it had "raised red flags" by seemingly taking regulation into the Board room.

Keith Davies said that while he planned to conduct more research and analysis on the Central Bank's proposal to approve the payments of bank dividends, through getting licensees to justify their decisions in this respect, he told Tribune Business it was "potentially troubling" from a capital markets perspective.

"I become uneasy when a regulator begins to move into



KEITH DAVIES

the Board room of publicly traded companies, particularly when those companies are not owned, operated and controlled by the Government,

SEE page 11B

Port's licensee outreach move is interrupted

By NEIL HARTNELL
Tribune Business Editor

SIR JACK Hayward was forced to hold a meeting with Grand Bahama Port Authority (GBPA) licensees at his Fortune Cay home on Tuesday night, Tribune Business can reveal, after he refused to tolerate the presence of the "uninvited" Fred Smith, the Bahamian attorney for the late Edward St George's estate.

This newspaper was informed by sources who attended the meeting, which was initially scheduled to be held at the GBPA's Freeport headquarters, that Sir Jack asked Mr Smith to leave before it was due to start.

In response, Mr Smith is understood to have asserted that he was both a GBPA licensee and attorney for the St George estate, and therefore had every right to attend, especially since the meeting was being held at the offices of a company in which his clients were claiming a 50 per cent ownership stake.

Tribune Business was told that the meeting then fell into an argument between Sir Jack and Mr Smith, with the former eventually telling all licensees present to come to his Fortune Cay home for the meeting, where the Callenders & Co QC and partner would not be present.

This newspaper was informed that a second meeting was also held with GBPA licensees on Wednesday night at Sir Jack's Fortune Cay home. Among those present were Hannes Babak, GBPA and Port Group Ltd chairman; Ian Rolle, their

SEE page 11B

Small '%' IPOs find 'unwilling' public buyers

By NEIL HARTNELL
Tribune Business Editor

BAHAMIAN Bahamian investors will be "unwilling" to buy into initial public offerings (IPO) where a substantial portion of the stock remain with the controlling shareholder or shareholder group, the Bahamas International Securities Exchange's (BISX) chief executive said yesterday.

Keith Davies said he had long argued that BISX-listed companies, and any planning to float via a future IPO, should make a greater percentage of their shares available to Bahamian institutional and retail investors, fostering greater wealth creation and a more diverse ownership of this nation's economy.

"It is my view and opinion that a larger percentage of companies should be made

* BISX chief targeting two more secondary listings before year-end

* Tells Tribune Business market not reaching full potential in absence of other secondary listings

available, and sold when they are able," Mr Davies told Tribune Business. "I said that many years ago, and I hold to that."

"I find it difficult to believe that anyone going public now will find it easy to sell such a small percentage, as there is a much more knowledgeable investing public and they are unwilling to accept such a

SEE page 11B

Contractor's 'implausible' defence over \$6m overdraft

By NEIL HARTNELL
Tribune Business Editor

WELL-known contractor Edward Penn's defence to FirstCaribbean International Bank (Bahamas) demand that he pay a \$6 million overdraft has been rejected as "implausible" by the Court of Appeal, since it argued that his multi-million dollar construction business's daily expenses were paid from his personal account without his knowledge.

While noting that Mr Penn had been taken ill for four months from August 2006 and was "allegedly unable to man-

age his affairs", Appeal Justice Hartman Longley noted that this evidence did not come from him, but his two children, who had signed cheques worth \$250,000 on the account to keep his construction business going.

And, while Mr Penn had denied authorising the payments made by his children, one of those cheques had been signed by himself, the court said. Some payments were also made to settle a \$400,000 obligation to Bank of the Bahamas International.

Justice Longley said Mr Penn did not provide evidence of when he recovered from his illness, and suggested that "he seems to have recovered upon receipt of the threat to terminate" his construction contracts with the multi-million dollar Cotton Bay project in Eleuthera. The project's head developer is Bahamian businessman Franklyn Wilson.

Recording the history of the dispute between Mr Penn and the bank, Justice Longley found that the contractor operated a current account in his name and various trade names, all of which were similar to his Penn's Construction and Renovations Company business. He beneficially owned the business 100 per cent.

When taken ill in August 2006, Mr Penn was "personally involved in several large construction contracts

throughout the Bahamas", of which Cotton Bay was the largest.

His two children then contacted FirstCaribbean to advise the bank of their father's illness and seek its permission to run his account to meet his business's financial obligations. Permission for this was ultimately granted, and from August 2006 to January 2007, the children signed \$250,000 in cheques on Mr Penn's account.

Justice Longley noted that it was never disputed that those cheques were to cover Mr Penn's liabilities, no evidence was produced to say when he recovered from his illness or what this was, and that he did not mention the illness in his defence and counterclaim, "even though he denies authorising the cheques signed by his children during the period of the illness they alleged".

The troubles really began when the law firm, Sharon Wilson & Company, wrote to Mr Penn on November 3, 2006, on behalf of Cotton Bay, "complaining about his lack of performance on the job site and pointing out that his employees were complaining about not being paid".

David Lockyer, of Penn's Renovation and Construction, responded four days later, arguing that subcontractors were not part of their staff and seeking more specifics about the complaint.

Then, on November 14, 2006, Sharon Wilson & Company threatened to "terminate the Cotton Bay contracts" if Mr Penn did not attend a meeting on November 17. His company's representatives promised they would attend.

"The primary concern of the owners appears to have been that [Mr Penn] was not paying his employees and subcontractors," Justice Longley wrote.

The dispute was settled in December 2006 by Mr Penn agreeing to hire a project management consultant to oversee the Cotton Bay project, in the shape of Bahamas-based Veritas Consulting, and a contract was agreed on December 14. The latter submitted invoices for the Cotton Bay project to Mr Penn, who was required to pay them upon receipt from the First-Caribbean account.

Ultimately, Mr Penn's First-Caribbean account went into a \$6 million overdraft as a result of the payments made by his children and for the Veritas invoices, leading the bank to issue a writ demanding payment of that amount.

Mr Penn's defence was that he did not authorise those payments, but Justice Longley said the evidence showed that "having regard to the commercial realities of the construction industry, if [Mr Penn] intended to comply

SEE page 4B

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BUSINESS

Airport security checks removal approved by US

THE Nassau Airport Development Company (NAD) yesterday said approval had been granted for it to remove the two secondary security checkpoints on the US Departures lounge's upper levels, freeing up more than 7,000 square feet for extra seating and retail options.

The airport developer said in a statement that the Transportation Security Administration (TSA), a division of

Move to free up 7,000 sq ft of seating, retail space at the Lynden Pindling International Airport's US departures lounge

the US Department of Homeland Security, had approved the checkpoints' removal. "We are pleased to

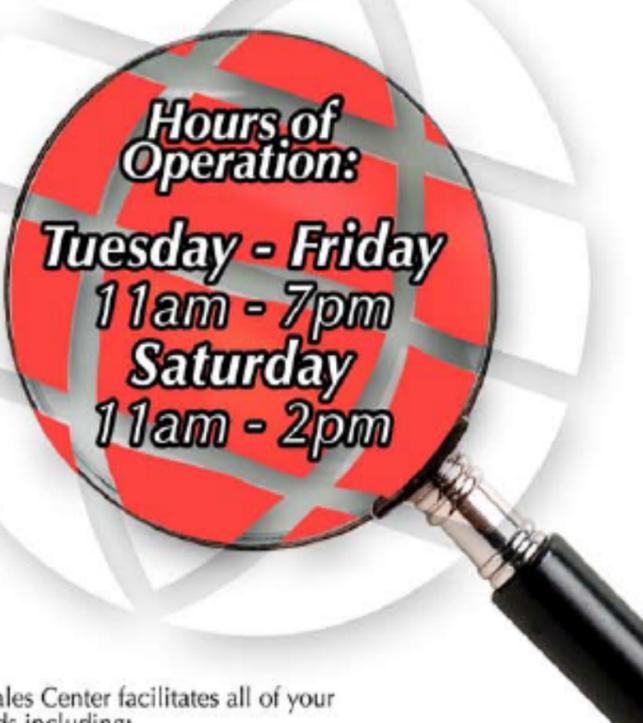
announce that effective immediately, passengers travelling to the United States through our airport will no longer have to proceed through a secondary screening," said Frank Watson, Chairman of NAD and the Airport Authority.

"This is a significant milestone for us at the airport. It shows the confidence the TSA has in our ability to run a secured pre-clearance facility. The move is a huge boost to customer service as we work to enhance the overall passenger experience at LPIA."

NAD and the Airport Authority's security team, headed by M.J. Hutchinson, acting general manager, Osbourne Ferguson, director of security, and Andrew Bonaby, deputy director of security, worked with Steve Perris, a Vancouver Airport Services security consultant, in final preparation for a TSA evaluation that took place in the autumn.

As a result of LPIA being in compliance with all regulations for passenger screening, the TSA recommended that a secondary security screening checkpoint was no longer necessary at the facilities.

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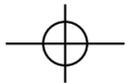
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BUSINESS

Accountants facing two-tier licensing

By CHESTER ROBARDS
Business Reporter
crobards@tribunemedia.net

THE BAHAMAS Institute of Chartered Accountant (BICA) may be forced to split its licensees into two separate tiers, those who have undergone the internationally mandated peer review and monitoring programme, and those who have not, the institute's president said yesterday.

Reece Chipman said that though the practice review programme is now a global industry standard, some BICA members in public practice will not be eligible to take part in the review process.

According to Mr Chipman, only 50 of 90 firms in public service will qualify for the practice review sessions supervised by members of the Association of Certified Chartered Accountants (ACCA).

These firms will undergo

reviews by ACCA members out of Europe, and will eventually undertake their own reviews of their colleagues throughout the region.

Mr Chipman said all Caribbean islands that are a part of the Institute of Chartered Accountants of the Caribbean (ICAC) are mandated to undergo peer review except Jamaica - for the moment - which is regulated by a public accountant oversight board.

According to Mr Chipman, this programme will align Bahamian accountants with changing global financial regulatory standards.

"Most importantly, the world must see the Bahamas as a competent, industrious jurisdiction that meets world standards in the business of audit and accounting services," he said.

"This initiative will no doubt improve the value of financial services being offered from the Bahamas."

The peer review program is slated to begin in July 2010, but BICA must first implement a licensing body that will vet each firm for its eligibility in the peer review program. Mr Chipman said members of that body must come from outside BICA, and suggested that retired accountants chair this board.

"We want the public to

understand that we are improving the standard with regard to quality of information," said Mr Chipman.

"We hope that regulators, governments and the public at large will take note of this initiative and realize that only through peer review and monitoring will they get the best service possible from their auditors.

"Therefore, selection of services should be based on whether persons are not only licensed to perform the audit function, but also whether they have gone through the necessary peer review or practice monitoring, to be in a position to effectively and efficiently opine on financial statements based on evidential matter.

"There are some larger firms that have internal reviews. However, this will not exclude them from the Institute's review process. It is important, in order to create a level playing field for all licensees engaged in audit in the Bahamas, to be a part of the process."

BICA's membership includes up to 250 licensees and, on a global front, assists the World Bank and International Monetary Fund (IMF) as watchdog for the Bahamas' accounting sector, developing reports and making sure this country meets all standards on those institutions' checklists.

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NOTICE is hereby given that **BRIAN TELUSMA** of **MARSH HARBOUR, ABACO** 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 **20th day of NOVEMBER, 2009** to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

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Saturday, November 21, 2009, the Rotary Club of South East Nassau hosted a luncheon for thirty seniors from Unity House, Persis Rogers Home, and Sandilands Geriatric Hospital. Bahamas Experience shuttled attendees from their communities to the Seaside Buffet in the Wyndham Hotel in Cable Beach, where they were greeted by Rotary Club members. Each guest was presented with a token gift bag to commemorate the afternoon's event.



The Rotary Club of South East Nassau would like to thank the event's sponsors, who helped make it a success:

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BUSINESS

Contractor's 'implausible' defence over \$6m overdraft

timeously with his Veritas contractual obligations to pay the invoices upon receipt, and that he did not simply buy time or appease the owners of the Cotton Bay contracts, he must in the circumstances be taken to have not only authorised the arrangement whereby Veritas submitted invoices to [FirstCaribbean], which included their management fees, but must have, in the circumstances, authorised [FirstCaribbean] to pay those invoices.

"There can be no doubt that the Veritas contract was

part of a restructuring of [Mr Penn's] construction operation, so as to regain the confidence of Mr Wilson and save the Cotton Bay contracts."

Justice Longley said Mr Penn had not informed First-Caribbean or the Cotton Bay developers that he was ill, something that was "particularly significant" since it happened at a time when he was being accused of not doing his job.

The court found that it was "inescapable" that Mr Penn had authorised the payments to Veritas.

"Taken to its logical conclusion, the effect of [Mr Penn's] defence is that for a period stretching from August 2006 to April 2007, the daily and routine expenses of his multi-million dollar construction operation, totalling in excess of \$6 million, were met from his personal bank account without his knowledge or consent," Justice Longley said.

"That, to my mind, seems so far-fetched on the evidence that it only has to be stated to be rejected as implausible."

As for the payments made

by Mr Penn's children, Justice Longley said: "One would have to be the proverbial ostrich to think he did not approve of, or ratify, their action if he was sick, since not only did he not sue them, he has not made any allegation of dishonesty against them after inquiring about the cheques signed by them, and what they did was undoubtedly for his benefit."

Both children worked in his business, and Mr Penn benefited from having his debt and liabilities reduced. The appeal was dismissed.

Legal Notice
NOTICE
OCEAN VENTURES GROUP LIMITED
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Notice is hereby given that the above-named Company is in dissolution, which commenced on the 24th day of November 2009. The Liquidator is Argosa Corp. Inc., P. O. Box N-7757 Nassau, Bahamas.

ARGOSA CORP. INC.
(Liquidator)

Legal Notice
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ARGOSA CORP. INC.
(Liquidator)

Legal Notice
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PARC HAVEN LIMITED



Notice is hereby given that in accordance with Section 138 (8) of the International Business Companies Act 2000, the dissolution of **PARC HAVEN LIMITED** has been completed; a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register.

ARGOSA CORP. INC.
(Liquidator)

Legal Notice
NOTICE
WEST BLOOMFIELD LIMITED
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ARGOSA CORP. INC.
(Liquidator)

Legal Notice
NOTICE
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(In Voluntary Liquidation)

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ARGOSA CORP. INC.
(Liquidator)

Legal Notice
NOTICE
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ARGOSA CORP. INC.
(Liquidator)

Legal Notice
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ALBERMARLE HOLDINGS LTD.
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ARGOSA CORP. INC.
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Legal Notice
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POKUSSION INVESTMENT LIMITED
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ARGOSA CORP. INC.
(Liquidator)

Legal Notice
NOTICE
CYLLINE VALLEY CORP.



Notice is hereby given that in accordance with Section 138 (8) of the International Business Companies Act 2000, the dissolution of **CYLLINE VALLEY CORP.** has been completed; a Certificate of Dissolution has been issued and the Company has therefore been struck off the Register.

ARGOSA CORP. INC.
(Liquidator)

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ARGOSA CORP. INC.
(Liquidator)

Legal Notice
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SHENDI VENTRY CORPORATION
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ARGOSA CORP. INC.
(Liquidator)

Legal Notice
NOTICE
ROSEFINE FIELDS LIMITED
(In Voluntary Liquidation)

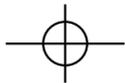
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ARGOSA CORP. INC.
(Liquidator)

Legal Notice
NOTICE
SILVER POLE LTD.
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ARGOSA CORP. INC.
(Liquidator)



BUSINESS

London Stock Exchange halts trading for hours

By JANE WARDELL
AP Business Writer

LONDON (AP) — The London Stock Exchange PLC halted trading for three-and-a-half hours on Thursday after a technical glitch prevented some customers from connecting to its systems.

The LSE, Europe's oldest independent exchange, said taking trade offline was the only way to ensure a fair and orderly market after customers reported the connectivity problems in early trading.

The exchange is still looking into the root cause of the embarrassing outage — the second significant technical problem in just over a year — and said it was too early to judge the extent of the effect on trade or lost business.

Market players were able to continue to place buy and sell orders into the exchange's order book after trading was taken offline at 10:33am (1033 GMT), but those trades were not executed until trading was resumed at 2pm (1400 GMT). "We regret the inconve-

nience that today's disruption to trading has caused for our clients," LSE CEO Xavier Rolet said in a statement. "Having resolved the immediate issue, we are working hard to ensure this doesn't happen again ahead of switching to MillenniumIT's trading platform next year."

Buying

The LSE is buying Sri Lankan technology-services company MillenniumIT for \$30 million to overhaul its technology as it loses market share to multilateral trading facilities such as Chi-X and BATS since pan-European regulation opened the market to competition in 2007.

It acknowledged this week that increased competition and lower trading were to blame for a 40 per cent drop in first half net earnings to 49.3 million pounds (\$82.4 million). Revenue was down nine per cent to 310.9 million pounds.

LSE spokesman Alistair Fairbrother said there was no suggestion Thursday's problems were related to heavy

trading activity early in the session — stock indexes in both Europe and Asia were down sharply as investors fretted over debt problems at Dubai World, a government investment company, and the continued fall in the US dollar. Those factors were driving interest on a normally quiet day — Wall Street is closed for Thanksgiving Day. The IG Index head of market analysis, David Jones, said the failure of the LSE system was likely to have a "psychological effect" on an already jittery day, making nervous investors more likely to head for the exit.

The FTSE 100 index, which was frozen at 5,264.97 — down 99.84 points — when trading was halted, fell even further when trade resumed. The benchmark index closed 170.68 points lower at 5,194.13.

The LSE, which has 2,800 companies listed on its boards, traded an average of five billion pounds worth of shares in October.

The Milan stock exchange, owned by the LSE, remained open for trade of London

stocks throughout the LSE outage.

Just over a year ago, the LSE experienced its worst outage in almost a decade when a software glitch was blamed for a seven-hour shutdown that angered customers on one of the busiest days of the year on world equity markets.

On that day in September 2008, the shutdown left many clients unable to cash in on a worldwide stock market boom that followed the US government bailout of mortgage giants Fannie Mae and Freddie Mac.



BKG-410.03

ADVERTISEMENT FOR THE BAHAMAS GOVERNMENT TREASURY BILLS

Sealed tenders for B\$84,100,000.00 of 91-Day Treasury Bills will be received by the Banking Manager, The Central Bank of The Bahamas, Frederick Street, Nassau up to 3:00 p.m. on Friday, November 27, 2009. Successful tenderers, who will be advised should take up their bills against payment on Tuesday, December 1, 2009. These bills will be in minimum multiples of B\$100.00. Tenders are to be on special forms obtainable from the Central Bank of The Bahamas or Commercial Banks.

Tenders must state the net price percent (in multiples of one cent) and should be marked "Tender". The Central Bank of the Bahamas reserves the right to reject any or all tenders.

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Forms may be collected from the Planning and Research Section of the Ministry of Education, District Education Offices or downloaded from www.bahamaseducation.com. If you have any questions regarding this exercise call 502-2721, 502-2722, 502-2774 or 502-8346.

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BUSINESS

Dubai debt 'standstill' causes fallout in world markets

By BARBARA SURK
Associated Press Writer

DUBAI, United Arab Emirates (AP) — Just a year after the global downturn derailed Dubai's explosive growth, the city is now so swamped in debt that it's asking for a six-month reprieve on paying its bills — causing a drop on world markets Thursday and raising questions about Dubai's reputation as a magnet for international investment.

The fallout came swiftly after Wednesday statement that Dubai's main development engine, Dubai World, would ask creditors for a "standstill" on paying back its \$60 billion debt until at least May.

The company's real estate arm, Nakheel — whose projects include the palm-shaped island in the Gulf — shoulders the bulk of money due to banks, investment houses and outside development contractors.

In total, the state-backed networks nicknamed Dubai Inc. are \$80 billion in the red and the emirate needed a bailout earlier this year from its oil-rich neighbour Abu Dhabi, the capital of the United Arab Emirates.

Markets took the news badly — with the Dubai woes and the continued fall of the US dollar giving investors twin worries.

In Europe, the FTSE 100, Germany's DAX and the CAC-40 in France opened sharply lower. Earlier in Asia, the Shanghai index sank 119.19 points, or 3.6 per cent, in the biggest one-day fall since August 31. Hong Kong's Hang Seng shed 1.8 per cent to 22,210.41.

Wall Street was closed for the Thanksgiving holiday and most markets in the Middle East were silent because of a major Islamic feast.

"Dubai's standstill announcement ... was vague and it remains difficult to discern whether the call for a standstill will be voluntary," said a statement from the Eurasia Group, a Washington-based research group that assesses political and financial risk for foreign investors interested in Dubai.

"If it is not, Dubai World will be going into default and that will have more serious negative repercussions for Dubai's sovereign debt, Dubai World and market confidence in the UAE in general," the statement added.

Dubai became the Gulf's biggest credit crunch victim a year ago. But its ruler, Sheik Mohammed bin Rashid Al-Maktoum, had continually dismissed concerns over the city-state's liquidity and claims it overreached during the good times.

When asked about the debt, he confidently assured reporters in a rare meeting two months ago that "we are all right" and "we are not worried," leaving details of a recovery plan — if such a plan exists — to everyone's guess.

Then, earlier this month, he told Dubai's critics to "shut up."

"He needs to produce a recovery plan that will be respected by those who want to do business with Dubai," said Simon Henderson, a Gulf and energy specialist at the Washington Institute for Near East Policy. "If he does not do it right, Dubai will be a sad place."

After months of denial that the economic downturn even touched the glitzy city-state, the Dubai government earlier this year showed signs of trying to deal with the financial fallout that has halted dozens of projects and touched off an exodus of expatriate workers.



RISING among high towers in Business Bay, Burj Dubai, the world tallest tower, which is under construction, is scheduled to be open during January 2010 in Dubai...
(AP Photo)

INSIGHT

For the stories behind the news, read *Insight* on Mondays

In February, it raised \$10 billion in a hastily arranged bond sale to the United Arab Emirates central bank, which is based in Abu Dhabi.

The deal — seen by many as Abu Dhabi's bailout of Dubai — was part of a \$20 billion bond programme to help Dubai meet its debt obligations.

On Wednesday, the Dubai Finance Department announced the emirate raised another \$5 billion by selling bonds — all taken by two banks controlled by Abu Dhabi.

Abu Dhabi's ruling Al Nahyan family has been more conservative with its spending, investing oil profits into infrastructure, culture and state institutions. During Dubai's real estate bonanza, the Nahyans saw their flashy neighbour race ahead with development plans and tourism plans that had plenty of hype but few details on how they would be pulled off.

Some did materialize. The more than 2,600-foot (800-meter) Burj Dubai is scheduled to open in January as the world's tallest building. But many other projects, including a tower even taller than the Burj Dubai and satellite cities in the desert, are still just blueprints.



PRICE INQUIRY

PI-190 A-Furnishings, B-Appliances & C-Commercial Seating

Nassau Airport Development Company (NAD) has a requirement for the Supply and Delivery of Furnishings (PI-190 A), Supply and Delivery of Appliances (PI-190 B) and Supply and Delivery of Commercial Seating (PI-190 C), for Stage 1, Stage 2 and Stage 3 of the Lynden Pindling International Airport Expansion Project. These Supply and Delivery Price Inquiries are to be in accordance with the required schedule and specifications, with Stage 1 being awarded at this time.

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- Supply and Delivery of Specified Appliances
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PI-190 C Commercial Seating Scope of Work includes:

- Supply and Delivery of Specified Appliances

Price Inquiry Packages will be available for pick up after

1:00 pm, on Thursday, November 19th, 2009.

Contact: Traci Brisby

Contract & Procurement Manager

LPIA Expansion Project

Ph: (242) 702-1086 | Fax: (242) 377-2117

P.O. Box AP 59225, Nassau, Bahamas

Email: traci.brisby@nas.bs

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Send complete resume with education and work experience to: **M & E Limited, P. O. Box N-3238, Nassau Bahamas, Attention: Human Resources Department, or email me@me-ltd.com.**

Only persons being interviewed for this position will be contacted.

In Memory

*It has been six years, but it feels like yesterday.
Dearly missed by his wife, children, grandchildren, family and friends
Gone but never forgotten.*

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BUSINESS

BISX chief 'uneasy' on regulator's bank dividend proposals

because it removes the decision-making and the responsibility for making the decision from the Board," Mr Davies told this newspaper, "and that's not the place of a regulator. "If a bank has met its prudential and capital requirements", Mr Davies said he found it difficult to justify this level of regulatory oversight. "I find that, from a capital markets standpoint, potentially troubling, if that is the case," he said of the Central Bank's proposal. BISX is heavily weighted towards banking and financial services sector stocks, with FirstCaribbean Inter-

national Bank (Bahamas) accounting for around 40 per cent of market capitalisation. Other publicly traded Bahamian banks are Commonwealth Bank, Bank of the Bahamas International and Fidelity Bank (Bahamas). If the Central Bank rejects the dividend payments proposed by these Boards outright, or require that they be reduced, hundreds of Bahamian institutional and retail investors will potentially be impacted in their pocket books. "Once the company has met its regulatory obligations, set beforehand by the Central Bank of

the Bahamas, going for a second round seems a little bit contrary to open market operations," Mr Davies told Tribune Business.

Impact

"I would have liked, when doing things that impact not just the banking companies, but publicly traded companies and the capital markets, that they be cognisant of the impact on companies that cross-over into different sectors of the economy. "I intend to do more research and analysis if what's happening, so I can

take a more informed position on what the bank is proposing and what they are doing, but it has raised red flags."

Anwer Sunderji, Fidelity Bank (Bahamas) chief executive, this week told Tribune Business that while the bank planned to pay a dividend to shareholders as a result of its 33 per cent net income rise from \$831,846 to \$1.113 million during the first nine months of 2009, such a development would depend on Board and Central Bank approval. "I'm sure the Board will be looking at it," he said. "With results better and capital more

than adequate, we are likely to. We continue to put away reserves, so I anticipate paying a dividend, but no decision has been made."

Mr Sunderji said the Bahamian banking industry, especially the commercial sector, was being subjected to much greater oversight by the Central Bank despite its capitalisation levels and ratios, and other prudential requirements, being "more than adequate" to meet minimum regulatory thresholds.

The Central Bank, he added, wanted "a lot of reporting on delinquent loans and restructured loans".

COLINA, from 1B

Walker and Mr Alexiou, which were included in a batch of documents filed with the Supreme Court, show the former approached A. F. Holdings to give it "right of first refusal" to acquire his stake in late 2008, some 10 months after he retired from heading Colina General.

In an October 21, 2008, letter, Mr Walker suggested using "a formula based on a multiple of net commission earnings" to determine "fair value" for his stake, adding that this had been used to determine Colina General's share price several times.

"The last such valuation, in determining the value of shares to be issued to Ednol Farquharson, was \$110 per share, which valued [Colina General] at \$5.5 million. There has been growth since then, and the current value will be proportionately higher," Mr Walker wrote.

In his response two days later, Mr Alexiou said the formula proposed by Mr Walker had not been used when A. F. Holdings twice sold equity in Colina General to Santon Holdings, the latter's company.

In his October 23, 2008, letter, Mr Alexiou said that Mr Walker's initial interest in Colina General was based on total shareholder capital of \$250,000, a sum that had increased to \$742,000 as at August 31, 2008.

And, with the issuance of a 5 per cent share option to Mr Farquharson, and a 15 per cent option to Mr Walker's replacement, Lynden Nairn, Mr Alexiou alleged that the former Colina General president's stake had declined from 25 per cent to 20 per cent.

Using the latter percentage, Mr Alexiou said that based on Colina General's total book value being \$742,000, A. F. Holdings "cannot justify" paying more than \$148,000 for Mr Walker's stake.

In addition, Mr Alexiou said based on market value rent, Colina General should have been paying \$80,000 more in rent than it currently was, while it was also not paying Colina Imperial Insurance Company for using its agent database. A further issue was "the potential of an interest charge by Bahamas First", which would "wipe out any profit".

"Further, it may shortly become necessary for A. F. Holdings to loan Colina General \$4 million to support the company because of the large receivable it is presently carrying to Bahamas First, and in such event you will be invited to contribute \$850,000," Mr Alexiou wrote.

"Should you fail to make the required contribution, the directors may seek to convert the loan by A. F. Holdings to equity, which would substantially dilute your shares."

The A. F. Holdings principal also offered to purchase Mr Walker's stake for \$360,000 using another formula, based on a three-year multiple of net earnings, which totalled \$1.8 million.

And he warned: "Please further note that other shareholders (and directors) of the company are prepared to sell the entire business enterprise presently carried out by Colina General to Colina Holdings (Bahamas) for the sum of \$1.8 million.

"It would be intended that this sale take place no later than October 30, 2008, which it is felt in the circumstances would be a reasonable time. In the circumstances, we invite your resignation as a director with immediate effect."

Mr Walker responded four days later with an October 27, 2008, letter, arguing that \$360,000 did not represent fair value for his stake, and urging that an independent valuation of Colina General's worth be undertaken.

"We fully understand your wish at this stage to integrate Colina General more fully into the Colina group operations (that has always been the ultimate intention), and we believe it is in our mutual interests for me to exit the company at this stage, even though we recognise that its value will continue to rise," Mr Walker said.

"I have enjoyed working with you to rescue a company on the brink of financial disaster, and take some satisfaction in the transformation of the business into a profitable and growing enterprise.

"We are simply looking for reasonable fair value, particularly in view of the role I played in getting the business from where it was to where it now stands."

Mr Alexiou replied on October 30, 2008, pointing out that the \$148,000 and \$360,000 offers represented a return on investment of 136.8 per cent and 476 per cent respectively.

The A. F. Holdings principal said that if \$173,000 in salary, a \$2,750 bonus and directors fees worth \$8,750 were included — a sum of \$184,500 — then Mr Walker would enjoy a return on investment of 432 per cent and 771.2 per cent respectively.

"By any stretch of the imagination our offer represents a more than fair value for this transaction by any reasonable measure," Mr Alexiou said.

The impasse, though, has not been breached.

Mr Walker's reference to "financial disaster" relates to Colina General — which was initially an insurance carrier/underwriter — losing what he alleged was \$100,000 per month, or a cumulative \$2 million, when he took over as its president and chief executive.

He added that under his leadership, Colina General became financially viable by late 2003, but required \$5 million in additional capitalisation that A. F. Holdings (in its former guise as the Colina Financial Group) did not want to provide.

The solution, Mr Walker said, was the sale of Colina General's complete insurance portfolio and liabilities to Bahamas First, with the former company acting as the latter's agent, "thus allowing the retention of its most valuable asset — the customer base — and providing the foundation for an ongoing business free of insurance risk and therefore requiring minimal capital.

"This was the perfect solution for Colina Financial Group — the ongoing losses ceased immediately, and a new business opportunity was created with very little capital."

The portfolio transfer occurred several months before Hurricanes Frances and Jeanne hit the Bahamas, and Mr Walker said: "Colina General did not achieve profitability until 2007 because of the small start-up portfolio of businesses. "During the period of 2004-2007, the portfolio grew from about \$3 million to over \$8 million.... Ultimately, Colina General stands in good stead to make significant profits."

This was born out by Mr Alexiou's October 23, 2008, letter, which divulged that Colina General suffered net losses of \$3,697 and \$248,974 in 2005 and 2006 respectively, on premiums of \$7.203 million and \$8.353 million. Net commissions for those years were \$927,240 and \$1.059 million respectively.

Colina General entered the black in 2007, with net profit of \$343,350 based on premiums of \$9.839 million and commissions of \$1.487 million. For 2008, the projections were net profit of \$622,108, based on \$2.196 in net commissions and \$14.534 million in premiums.

Expo aims to give the Bahamas technology BYTE

THE Bahamas's first Technology Expo will be held on December 4-6, 2009, at the Sheraton Nassau Beach Resort, featuring workshops, presentations, exhibits and live demonstrations.

To be opened by the minister of state for finance, Zhivargo Laing, BYTE is a combination of conference and exposition. Attendees can expect to see and, in many cases, experience the latest in high-tech gadgets - from mobile phones, PDAs and gaming equipment to 'smart home' security devices and green energy technology.

Joan Albury, president of TCL Group, said that BYTE is her company's contribution to putting a greater focus on technology as an essential for 21st century competitiveness.

"First of all, we plan for people to have a weekend of real fun and excitement at BYTE. Attendees will have chances to win laptop computers, iPhones and iPods and other top-of-the-line gadgets, but there is a very serious purpose for the Expo as well," she said.

"In many ways, the Bahamas has lagged behind in technology-driven business and we truly need to speed up progress in this area. Global changes are bringing new, more aggressive and technology-enabled competitors to the industries that are this country's main sources of its revenue - tourism and banking. We have to fight back through knowledge and skills.

"Our main goals for BYTE are to bring



KEITH DAVIES

learning opportunities for technology professionals and ordinary people who want to increase their knowledge of the field, and to give Expo sponsors and participants the opportunity to explore new lines of business."

The Friday and Saturday conference segments comprise a series of presentations and workshops, highlighted by the Bahamas launch of Microsoft's Windows 7, with the participation of the company's regional manager, George Gobin.

The full two-day educational programme has the support of companies such as Hewlett Packard, Transfer Solutions Providers, Corporation Education Solutions Bahamas & Caribbean, InfoDynamics, BTC, Prometheus Systems, Network Bahamas and Lignum Technologies, and features 11 major presentations and four professional development workshops.

"As regards the subject matter for presentations, workshops, we are looking to bring attendees the cutting edge - innovative technologies, equipment and methods, to extend reach and boost efficiency and productivity. Workshop subjects include e-learning for HR professionals, Microsoft training for IT professionals and licensing training for resellers. The presentations promise to be dynamic with top professionals speaking on technology as a vehicle for social and national development, green technology and smart homes," Mrs Albury said.

Port's license outreach move is interrupted

president; and senior executive Ginger Moxey.

Tribune Business's sources said the meeting's purpose was unclear, and that it appeared to have no set agenda, with Sir Jack and the GBPA management team seemingly 'fishing' for ideas on how to re-establish the Port's authority and presence following three years dominated by fighting between the Hayward family trust and the St George estate over its ownership.

The sources suggested that the meetings appeared to be an attempt to 'reach out' to GBPA licensees and strengthen/repair the relationship with them, in addition to seeking out ideas for taking Freeport forward. Licensee complaints were also voiced during the meeting.

INSIGHT
For stories behind news, read *Insight* Mondays

Small '% IPOs find 'unwilling' public buyers

FROM page 1B

large percentage of control."

Perhaps the most egregious example of this in the Bahamian capital markets is FirstCaribbean International Bank (Bahamas), which is the largest stock on BISX by market capitalisation and accounts for over 40 per cent of the market, yet less than 5 per cent is in the hands of Bahamian public investors.

Other companies where there is a large majority shareholder, or controlling group of investors, are Bahamas Supermarkets (78 per cent in the hands of BSL Holdings), and Fidelity Bank (Bahamas), with some 75 per cent in the parent's hands. Among those with a more diversified shareholder base are AML Foods, Commonwealth Bank and Cable Bahamas (once Columbus Communications is bought out).

Meanwhile, Mr Davies told Tribune Business that he

hoped to add two more listings to BISX's secondary issues market before year-end. Although he declined to name the companies involved, it is understood that one potential listing is Cable Bahamas' \$40 million preference share issue, which is only awaiting Federal Communications Commission (FCC) approval for completion.

"There are two issuers we are targeting," Mr Davies told Tribune Business. "There's one I'm communicating with with a view to getting a secondary offering on the exchange, hopefully before the end of the year, failing which it will happen in the first quarter next year. I'm definitely looking at two before year-end."

Mr Davies added that it was "frustrating" that more existing secondary issues had not come forward to list on BISX, as the exchange had received multiple inquiries

from investors interested in buying into and receiving information on unlisted preference share issues, for example.

Such unlisted issues, he added, were denying themselves access to a wider market of some 70,000 Bahamians who had invested in BISX-listed stocks, either directly or through the likes of pension funds/insurance companies. That figure, he added, accounted for 40 per cent of the Bahamian workforce.

"There's a ready market for these securities," Mr Davies said. "People, if given the opportunity, would consider them. They [the issuers] are not taking care of the people invested in them. This is a gap that we're seeing that needs to be filled. This is a ready market of 70,000 investors.

"You have pension funds who want to value these securities and they're unable to do so. They have to guess

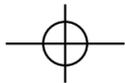
whether it's the right valuation. We're not reaching our full potential."

Mr Davies said secondary issues had been among the most widely traded securities on BISX, with FOCOL's Class B preference shares the sixth most traded security in the nine months to end-September 2009. It accounted for some 6.4 per cent of the total traded volume.

And Fidelity Bank (Bahamas) medium term bonds had the sixth highest traded value, standing at \$1.009 million for the first nine months, something described as "extraordinary" given that their total market capitalisation was only \$25 million.

Mr Davies praised FOCOL for being "one of the more progressive" and "model" companies in how it used the capital markets to raise capital, list securities and comply with regulatory obligations.

BISX LISTED & TRADED SECURITIES AS OF: THURSDAY, 26 NOVEMBER 2009											
BISX ALL SHARE INDEX: CLOSE 1,488.00 CHG 6.07 %CHG 0.41 YTD -224.36 YTD % -13.10											
WWW.BISXBAHAMAS.COM TELEPHONE: 242-323-2330 FACSIMILE: 242-323-2320											
52wk-Hi	52wk-Low	Securit y	Previous Close	Today's Close	Change	Daily Vol.	EPS \$	P/E	Yield		
1.71	1.03	AML Foods Limited	1.17	1.17	0.00	0.127	0.000	9.2	0.00%		
11.80	9.50	Bahamas Property Fund	10.75	10.75	0.00	0.992	0.200	10.8	1.86%		
9.30	5.90	Bank of Bahamas	5.90	5.90	0.00	0.244	0.250	24.2	4.41%		
0.89	0.63	Benchmark	0.63	0.63	0.00	-0.877	0.000	N/M	0.00%		
3.39	3.15	Bahamas Waste	3.15	3.15	0.00	0.125	0.000	25.2	2.86%		
2.37	2.14	Fidelity Bank	2.37	2.37	0.00	0.055	0.040	43.1	1.69%		
14.20	9.92	Cable Bahamas	10.00	10.00	0.00	1.406	0.250	7.1	2.50%		
2.88	2.72	Colina Holdings	2.72	2.72	0.00	0.249	0.040	10.9	1.47%		
7.50	5.26	Commonwealth Bank (S1)	5.50	5.62	0.12	22.015	0.419	3.00	13.4	5.34%	
3.85	1.27	Consolidated Water BDRs	2.63	2.63	0.00	0.111	0.052	23.7	1.98%		
2.85	1.32	Doctors Hospital	2.55	2.55	0.00	0.625	0.080	4.1	3.14%		
6.20	6.28	Famguard	6.50	6.50	0.00	0.420	0.240	15.5	3.69%		
12.50	8.80	Finco	9.29	9.29	0.00	0.322	0.520	28.9	5.60%		
1.00	1.00	Focol Class B Preference	1.00	1.00	0.00	0.000	0.000	N/M	0.00%		
5.53	4.11	Focol (S)	4.75	4.75	0.00	0.326	0.150	14.6	3.16%		
1.00	1.00	Focol Class B Preference	1.00	1.00	0.00	0.000	0.000	N/M	0.00%		
0.45	0.27	Freeport Concrete	0.27	0.27	0.00	0.035	0.000	7.7	0.00%		
9.02	5.49	ICD Utilities	5.59	5.59	0.00	0.407	0.500	13.7	8.94%		
12.00	9.95	J. S. Johnson	9.95	9.95	0.00	0.952	0.640	10.5	6.43%		
10.00	10.00	Premier Real Estate	10.00	10.00	0.00	0.156	0.000	64.1	0.00%		
BISX LISTED DEBT SECURITIES - (Bonds trade on a Percentage Pricing b ases)											
52wk-Hi	52wk-Low	Security	Symbol	Last Sale	Change	Daily Vol.	Interest	Maturity			
1000.00	1000.00	Fidelity Bank Note 17 (Series A) +	FBB17	100.00	0.00	7%		19 October 2017			
1000.00	1000.00	Fidelity Bank Note 22 (Series B) +	FBB22	100.00	0.00	Prime + 1.75%		19 October 2022			
1000.00	1000.00	Fidelity Bank Note 13 (Series C) +	FBB13	100.00	0.00	7%		30 May 2013			
1000.00	1000.00	Fidelity Bank Note 15 (Series D) +	FBB15	100.00	0.00	Prime + 1.75%		29 May 2015			
Fidelity Over-The-Counter Securities											
52wk-Hi	52wk-Low	Symbol	Bid \$	Ask \$	Last Price	Weekly Vol.	EPS \$	P/E	Yield		
8.00	7.92	Bahamas Supermarkets	2.00	11.00	14.00		-2.246	0.000	N/M	0.00%	
6.00	6.00	Caribbean Crossings (Pref)	6.25	6.25	4.00		0.000	0.480	N/M	7.80%	
0.54	0.20	RND Holdings	0.35	0.40	0.35		0.001	0.000	256.6	0.00%	
Colina Over-The-Counter Securities											
41.00	29.00	ADBAB	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	Div \$	Yield %	NAV Date			
1.4180	1.3419	CFAL Bond Fund	1.4180	4.72	5.53			31-Oct-09			
3.0350	2.8266	CFAL MSI Preferred Fund	2.8266	-3.86	-4.88			31-Oct-09			
1.5018	1.4258	CFAL Money Market Fund	1.5018	4.64	5.24			20-Nov-09			
3.5395	2.9343	Fidelity Bahamas G & I Fund	2.9343	-13.33	-17.11			31-Oct-09			
13.2400	12.3870	Fidelity International Investment Fund	13.2400	4.93	5.90			31-Oct-09			
103.0956	100.0000	CFAL Global Bond Fund	103.0956	3.10	2.52			30-Sep-09			
100.0000	99.4177	CFAL Global Equity Fund	99.4177	3.12	2.76			30-Sep-09			
10.8884	9.4740	Fidelity International Investment Fund	9.4740	4.17	4.18			31-Oct-09			
1.0804	1.0000	FG Financial Preferred Income Fund	1.0804	4.32	4.32			31-Oct-09			
1.0364	1.0000	FG Financial Growth Fund	1.0269	-0.59	-0.19			31-Oct-09			
1.0742	1.0000	FG Financial Diversified Fund	1.0742	3.56	4.42			31-Oct-09			
10.6301	10.0000	FG Financial Bah Int'l Investment Fund	10.6301	6.30	6.30			31-Oct-09			
7.4613	4.8105	Royal Fidelity Int'l Fund - Equities Sub Fund	7.4613	35.40	29.64			31-Oct-09			
MARKET TERMS											
YIELD - Last 12 months 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: COLINA 242-502-7010 ROYALFIDELITY 242-356-7764 FG CAPITAL MARKETS 242-396-4000 COLONIAL 242-502-7525											



BUSINESS

GB Power appoints new boss

GRAND Bahama Power Company has appointed R. Alan Kelley as its new president and chief executive, with the new man set to take over from Excell O. Ferrell next month.

Mr Ferrell, who took over the helm at Grand Bahama's electricity supply monopoly in late 2007, said the island's business and residential customers "should see further reliability improvements" as a result of initiatives undertaken during his watch.

"Much work has been done to improve the reliability, including a complete engineering review of the transmission system, adoption of a more aggressive transmission grounding programme

and, most recently, the installation of an automated 69 KV transmission loop," Mr Ferrell said in a statement.

He added that this had already resulted in far fewer power interruptions as a result of lightning during summer 2009, and said: "There has also been extensive work to improve the operation and reliability of the generation units. Among those are the addition of the position of vice-president of generation and technical services, and the implementation of an aggressive, proactive maintenance programme."

Mr Ferrell said the creation of a customer service department, and appointment of a customer service director, has

put Grand Bahama Power Company "on a path to greatly improve the customer experience".

Mr Kelley joins Grand Bahama Power Company from Ameren, an Illinois and Missouri-based energy company, and has 35 years' experience in the power generation industry.

He most recently served as chairman, president and chief executive of Ameren's generation, marketing and trading subsidiary.

He has also served as chairman of the Association of Edison Illuminating Companies Generation Committee, and as a board member of the North American Electric Reliability Council.



RETIRING chief executive Excell Ferrell (left) welcomes Alan Kelley to Grand Bahama. Kelley will become the new president and chief executive of Grand Bahama Power Company in December 2009... (Photo courtesy of Keen I Media)

Bahamas Ministry of Tourism & Aviation in cooperation with Bahamas Hotel Association Presents

15th Annual Authentically Bahamian Christmas Craft & Souvenir Show

Wyndham Nassau Resort & Crystal Palace Casino

Friday December 4th 9am-5pm

Saturday December 5th 10am-6pm

Sunday December 6th 12-6pm

Authentically BAHAMIAN

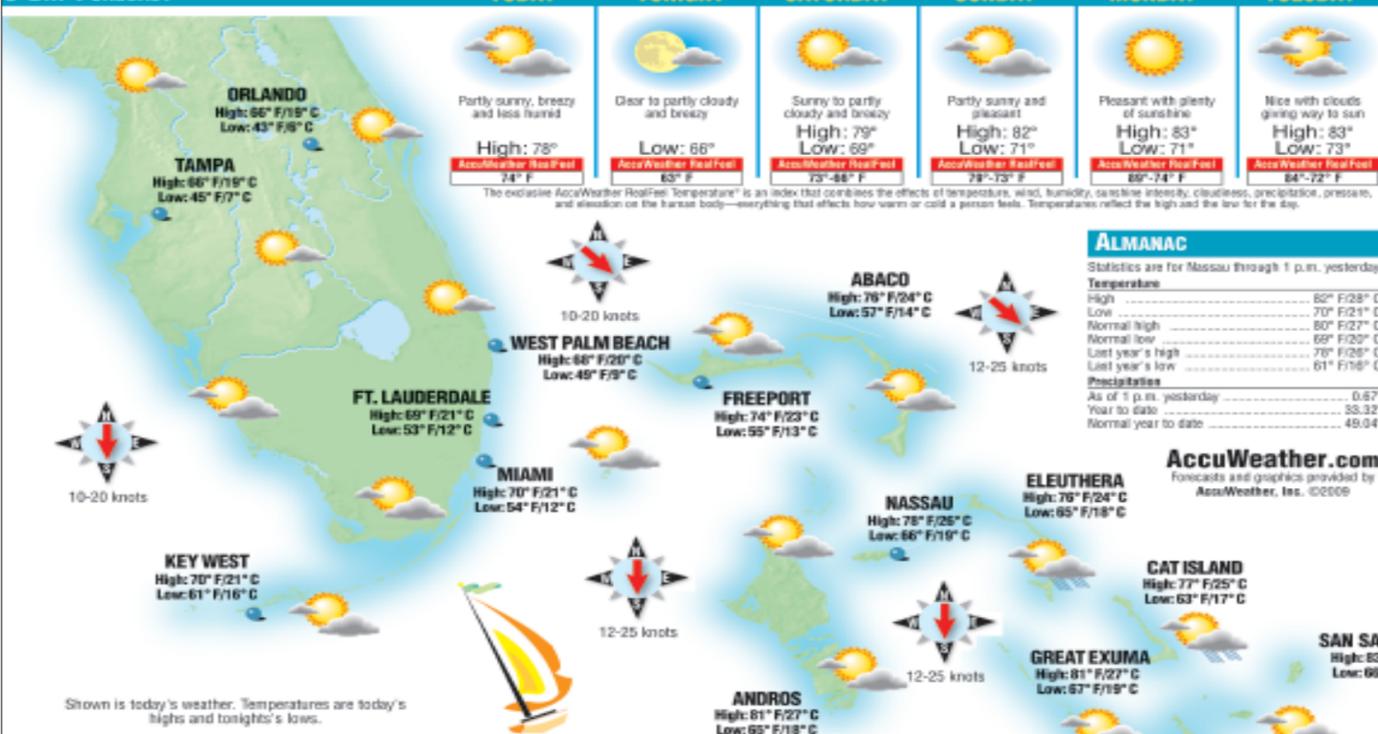
Bahamas Hotel Association Silent Auction (Friday and Saturday Only)

tourismtoday.com

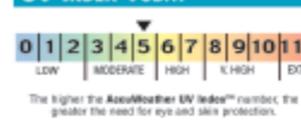
THE WEATHER REPORT



5-DAY FORECAST



UV INDEX TODAY



TIDES FOR NASSAU

Day	High	Hi (ft.)	Low	Lo (ft.)
Today	3:16 a.m.	2.0	9:34 a.m.	0.7
	3:25 p.m.	2.3	9:41 p.m.	0.3
Saturday	4:05 a.m.	2.7	10:28 a.m.	0.6
	4:15 p.m.	2.4	10:26 p.m.	0.1
Sunday	4:52 a.m.	2.9	11:19 a.m.	0.3
	5:04 p.m.	2.4	11:12 p.m.	-0.1
Monday	5:39 a.m.	3.1	12:06 p.m.	0.1
	5:53 p.m.	2.5	11:58 p.m.	-0.3
Tuesday	6:26 a.m.	3.3	12:56 p.m.	-0.1
	6:41 p.m.	2.9	---	---
Wednesday	7:14 a.m.	3.4	12:46 p.m.	-0.4
	7:30 p.m.	2.5	1:45 p.m.	-0.3
Thursday	8:03 a.m.	3.5	1:35 a.m.	-0.6
	8:21 p.m.	2.5	2:34 p.m.	-0.3

ALMANAC

Statistics are for Nassau through 1 p.m., yesterday

Temperature	80° F/28° C
High	70° F/21° C
Low	60° F/16° C
Normal high	80° F/27° C
Normal low	65° F/19° C
Last year's high	78° F/26° C
Last year's low	61° F/16° C
Precipitation	0.0"
As of 1 p.m., yesterday	0.57"
Year to date	33.32"
Normal year to date	49.04"

AccuWeather.com

Forecasts and graphics provided by AccuWeather, Inc. ©2009

SUN AND MOON

Sunrise	6:05 a.m.	Moonrise	1:50 p.m.
Sunset	5:20 p.m.	Moonsset	1:53 a.m.

Full Moon: Dec. 2
 Last Quarter: Dec. 8
 New Moon: Dec. 16
 First Quarter: Dec. 24

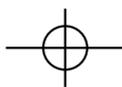
INSURANCE MANAGEMENT TRACKING MAP



MARINE FORECAST

Location	WINDS	WAVES	VISIBILITY	WATER TEMPS.
ABACO	Today: MW at 12-25 Knots Saturday: M at 8-16 Knots	6-10 Feet	10 Miles	79° F
ANDROS	Today: M at 12-25 Knots Saturday: ME at 8-16 Knots	4-7 Feet	10 Miles	80° F
CAT ISLAND	Today: MNW at 12-25 Knots Saturday: ME at 8-16 Knots	3-6 Feet	10 Miles	81° F
CROOKED ISLAND	Today: MW at 12-25 Knots Saturday: ME at 12-25 Knots	2-4 Feet	10 Miles	82° F
ELEUTHERA	Today: MNW at 12-25 Knots Saturday: ME at 8-16 Knots	4-7 Feet	7 Miles	80° F
FREEPORT	Today: MNW at 12-25 Knots Saturday: MNW at 8-12 Knots	5-9 Feet	10 Miles	80° F
GREAT EXUMA	Today: M at 12-25 Knots Saturday: ME at 8-16 Knots	2-4 Feet	10 Miles	80° F
GREAT INAGUA	Today: MW at 8-16 Knots Saturday: ME at 10-20 Knots	2-4 Feet	10 Miles	83° F
LONG ISLAND	Today: MNW at 10-20 Knots Saturday: ME at 10-20 Knots	1-3 Feet	7 Miles	82° F
MAYAGUANA	Today: WNW at 12-25 Knots Saturday: ME at 10-20 Knots	4-7 Feet	6 Miles	82° F
NASSAU	Today: M at 12-25 Knots Saturday: ME at 8-16 Knots	3-5 Feet	7 Miles	80° F
SAN SALVADOR	Today: MW at 8-16 Knots Saturday: ME at 10-20 Knots	1-3 Feet	10 Miles	82° F
RAGGED ISLAND	Today: MW at 10-20 Knots Saturday: ME at 8-16 Knots	3-5 Feet	10 Miles	81° F

INSURANCE MANAGEMENT (BAHAMAS) LIMITED. INSURANCE BROKERS & AGENTS



BUSINESS

SCOTIABANK (Bahamas) management team held a three-day retreat, involving branch and unit heads, to review 2009 and reaffirm 2010 objectives. They can be seen at the Atlantis resort on Paradise Island...



Photo by Craig Lenihan

Managers of Scotiabank attend three-day retreat

SCOTIABANK (Bahamas) management team has held a three-day retreat, involving branch and unit heads, to review 2009 and reaffirm 2010 objectives.

within our management team.”

Professional development and leadership trainer, Clint Swindall, was the highlight of the event.

Director

Barry Malcolm, Scotiabank's managing director, said: "2009 has been a year of challenges, conditioning and growth.

In a high-energy presentation he urged Scotiabank (Bahamas) management team to embrace opportunities for change within a banking organisation that employs 700 staff.

Workshops

The event began with a day of activities on Blue Lagoon Island, followed by meetings and workshops at Atlantis.

"With this year's growth, we have also seen much change in our leadership team and we welcome the addition of nine new hires and congratulate 14 new promotions

Dear wealth manager, are you motivated by budgets, sales targets and discretionary bonuses? If so, EFG Bank & Trust (Bahamas) Ltd is probably not the wealth manager for you.

The essence of wealth management is relationships; we create the conditions for them to flourish. Our wealth managers serve clients as they see fit, free from budgets, sales targets and arbitrary remuneration. Treated as professionals, they are empowered to run a business and rewarded on their profit contribution. Appealing? At EFG, we're looking for a different kind of wealth manager: a client-centred entrepreneur. Fans of internal bureaucracy need not apply.

Practitioners of the craft of wealth management

EFG  Bank & Trust (Bahamas) Ltd

If you are interested in joining a wealth manager unlike any other, please get in touch with Steve Mackey, CEO, EFG Caribbean - T 1 242 502 5400 - F 1 242 393 1161 - steve.mackey@efgbank.com
EFG Bank & Trust (Bahamas) Ltd is part of EFG International, which operates in 55 locations in over 30 countries - www.efginternational.com

Be SMART

“Exercise safety and courtesy everyday”

High School Mobile Safety Speech Competition

We want you to offer useful and timely solutions on how to improve mobile safety in The Bahamas. BTC's mobile safety efforts focus directly on:

1. Encouraging drivers to keep their hands on the wheel and their eyes on the road when driving
2. Exercising courtesy when using cellular phones in public
3. Safeguarding your privacy by using locks according to your phone model and setting passwords

We anticipate your fresh ideas and creativity!

Prizes

- **First Place: \$1,000.00 and an Apple i-Pod**
- **Second Place: \$800.00 • Third Place: \$500.00**

Requirements

- All interested participants are required to submit a written paragraph explaining why they should be chosen to participate in the speech competition.
 - The paragraph should be titled "Be-Smart Speech Competition" and should be emailed to pr@btcbahamas.com. Participants can also send us a private message on the BTC facebook page. All entries must be received by 5:00pm on December 7th.
 - Only 40 persons will be chosen to participate. The list of chosen contestants will be posted on our Facebook page on December 11th.
 - Only high school students will be eligible to enter.
 - Contestants must bring valid identification and must be accompanied by a parent or guardian. Parents and guardians will be required to sign a consent form on the night of competition.
 - The judges' decision is final. There will be no appeal process.
- The competition will take place on January 14th and 15th at 6:00 pm at the British Colonial Hilton Hotel, #1 Bay Street.

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