

A quarterly publication of the  
Cayman Islands National Recovery Fund

# Recovery Update

Issue #3 • July-September 2006



## Calendar of Fund Events

### *Mozart Concert to Support NRF*

On Saturday, 21<sup>st</sup> October, Grand Old House presents a benefit concert and dinner, featuring the works of Mozart, to support the National Recovery Fund's housing rebuilding programme.

Performers will be Maria Victoria de Collado Alfredo Munoz (violin and piano) and Barbara Llanes (singer).

### *Pirates Week*

Safe Harbour Community Church is planning a dramatic entrance in this year's Pirate's Week float parade, with the goal of donating to the National Recovery Fund, the funds raised from participants in the parade and sale of t-shirts.

Ahoy, mates! Climb aboard and lend a hand to this worthy cause.



Cayman Islands  
National Recovery Fund

Celebrating  
**40**  
Years  
1966 - 2006

**KPMG**

## Adopts a home



With a plea for donors to "Adopt a Home", the NRF has launched a new way to get support from the business community to rebuild and repair the many houses that are still in urgent need of restoration.

KPMG signed up recently to restore one George Town home that has been untouched since Ivan ripped off its roof and destroyed everything inside. The firm has taken on the task

From left to right: Cynthia Arie, NRF Director of Marketing and Development; Roy McTaggart, KPMG Senior Partner; Dulcie Rankin; Simon Whicker, KPMG Partner; Ezron Rankin; Dr. Mark Laskin, NRF Executive Director

of funding the rebuilding work to be done on the residence of Ms. Dulcie Rankin, whose house is at Breezy Way.

KPMG are full sponsors of the project, having opted to donate all of the funds necessary to complete the home. The firm is celebrating 40 years of service to the Cay-

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# East End Residents Open Doors To New Homes



Pleased to be back home, Ms. Corine Connolly takes time for a photo with (L-R) Father Michael Tapajna (I AM CO); James Moore (J&P Construction); Wendy Ann George, (I AM CO); Ludlow Buckeridge and Cynthia Arie of the NRF.

The National Recovery Fund's housing rebuilding programme has been moving apace in East End, where the Fund is completing the construction of 12 new homes.

The rebuilding project was made possible through funds donated by the I AM CO charity of philanthropist Susan Olde. Last year I AM CO turned over its hurricane relief operations in East End to the National Recovery Fund, which along with the East End District Committee has identified houses to be completely rebuilt and repaired in the district.

The 12 homes are funded by I AM CO as well as additional monies

provided by the government. Another three homes are scheduled to be built, with funding from the government. Six of the 12 homes have been completed and the thankful homeowners have opened their doors to thank the Fund, I AM CO representatives, MLA Hon. Arden McLean and the contractors who they all agree have done a marvelous job.

Contractors on the project are: McLaughlin Construction; Top Notch; Pro Active Construction; Jernat Construction and J&P Construction. The rebuilding in East End is supervised by the NRF's part-time project manager, Ludlow Buckeridge along with overall project manager, David Bodden.

## KPMG Adopts a home

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man community and views its support of the NRF's housing recovery programme as a fitting way to continue making a mark as corporate citizens.

"KPMG are proud to support the NRF's Adopt-a-Home Programme. It is a great way for sponsors to see clearly and transparently



A look at Ms. Rankin's home

the results of their contribution," noted Simon Whicker, Partner at the firm.

Full sponsorship is one of three options available to potential sponsors of the "Adopt a Home" programme.

Partial sponsorship requires donors to fund a percentage of the project, whether 75%, 50% or 25% of the necessary finances. Shared sponsorship requires a partnership of community groups to raise funds and donate labour in order to meet the cost of construction and labour needed for completion.

The Dart Foundation has matched corporate donations up to \$500,000 so this recent KPMG sponsorship has had a magnified effect as the \$75,000 donation has been doubled. Ms. Rankin was overcome by the generosity of KPMG and the NRF.

Having lived with her son for the last two years after Ivan she was deeply relieved to finally start on the road to occupying a house of her own again.

*Show You Care!*  
**Adopt A Home**

Please support the NRF's Adopt-A-Home Programme with your donations to repair, rebuild or refurbish a home.

*Call Now!*

**323-0551 | 943-3863**

## "Race Night" Brings in the Money

'A Night at the Races' was the fundraising event of the year for the NRF as well as being one of the highlights of this year's social calendar. The event was based on a raffle for a chance to win the main prize of two all-expense paid trips to the 2007 Kentucky Derby.

The hat competition was a memorable item on the night's entertainment and it certainly produced some very elaborate and creative head-wear, which not only made for a great competition but also served to brighten the evening. Sandy Hew walked away with the top prize in the hat competition, which was a half-day spa treatment at the Ritz-Carlton. The fundraiser netted over \$150,000, including matching funds from



Dart Foundation.

NRF Director of Marketing and Development, Cynthia Arie was more than content with the event as she commented: "We are very pleased that this event turned into a spectacular evening of entertainment and was very successful in raising money for

Several members of the Price Waterhouse Coopers team enjoy the festivities at "Night at the Races". PWC was one of the main sponsors of the event, with its donation of \$10,000.

the National Recovery Fund."

The event was hailed by all those in attendance as a great success and a very worthwhile event.

[ **Extra!** ]

## NRF'S ANNUAL REPORT Records Successful First Year

[ **Extra!** ]

The National Recovery has released its first annual report, which highlights the activities of the fund during its first year and chronicles its success in dealing with Cayman's post-Ivan housing restoration.

*Here are some of the highlights:*

- Since inception the NRF has **raised over \$10 million US** in cash donations.
- The fund has **received tax-exempt status** for all US and Canadian donations.
- Within a year the NRF **repaired and restored more than 300 homes** all over Grand Cayman.
- The fund is currently undertaking the **rebuilding of homes that were too severely damaged after Ivan** to simply be repaired. These homes had to be demolished and new



- structures erected.
- Six homes **have been completely rebuilt in East End** since the NRF started the rebuilding project, and another six are nearing their completion stages.
- Another 35 homes are on the list to be rebuilt and

plans are under way for several of them already while another **150 homes are still listed for repairs.**

- Budget **Estimates for these repairs** are around \$5.5 million
- The NRF has held several **fundraisers that were very successful** and played a major role in aiding the Fund's many projects. Two of the most successful fundraisers to date were: A Night at the Races' held in June 2006 and the National Telethon, held September 2005.

### Remember!

You can still purchase your copy of  
**"36 Hours in September"**  
*the Hurricane Ivan DVD.*  
Copies are available at the NRF offices.

Price reduced to **only \$15<sup>ea.</sup>**



## ■ Goldman Sachs Staff Brighten West Bay Home

Leading investment bank, Goldman Sachs continued its support of the NRF during its recent community day, in which company volunteers painted the house of West Bay resident, Ms. Louise McLean. The painting of Ms. McLean's North West Point home followed Goldman Sachs' donation of \$250,000 last November, in keeping with the corporation's goal of '360 degrees of backing' for worthy causes.



"It is expected that every employee designates at least one day a year to work towards improving the community. Community days are just one of the many ways that Goldman Sachs' employees fulfill our civic duties," explained Ms. Niamh Hutchinson, Senior Fund Accountant/Vice President at Goldman Sachs (Cayman).

The NRF was more than happy to have Goldman Sachs devote their third community day of the year to one of the Fund's projects. Ms. McLean was also very enthusiastic and grateful for the time that the firm's employees were taking out of their Saturday to work on getting her house ready for occupancy. "In the two years since Ivan I have enjoyed living with my daughter and grandchildren, but I am very excited about moving back into my own home," said Ms. McLean. "I love my grand-babies to death but it's time for their granny to get back home."



## ■ Safe Harbour Community Church Outreach



Members of the Safe Harbour Church present NRF Director of Marketing and Development, Cynthia Arie, with the proceeds from a fundraising walkathon.

The Safe Harbour Community Church also joined the Fund's list of donors, through its youth group. Every month, parents of children in the group organise a special community event and when it came to Sharon Solomon's turn, she quickly opted to organise a

walkathon to raise money for the NRF.

It was great idea and a kind gesture from the church, which received support from the community, including RCIP, Cimboco Restaurant and Jillian's Pool Hall. All proceeds from the walk went to the NRF.

## Meet the Fund's Trustees

- His Excellency, the Governor Mr. Stuart Jack – Chairman
- Conor O'Dea – Vice Chairman
- Naul Bodden
- Bruce Dinwiddy – former Governor of the Cayman Islands
- John Owen – former Governor of the Cayman Islands
- Hon. Kenneth Jefferson, Financial Secretary
- Andrew Jones – Enforcer
- Huw Moses
- Pastor Winston Rose
- Dan Scott
- Andreas Ugland
- Tina McLaughlin
- Cayman National Trust Co. Ltd.

### Meet our Staff

- Dr. Mark Laskin – Executive Director
- Cynthia Arie – Director of Marketing & Development
- Aileen Samuel – Special Projects Officer
- Tamara Welcome – Customer Service Representative
- David Bodden – Project Manager
- Ludlow Buckeridge – Project Manager (part-time)