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# The Bahama Journal

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WEDNESDAY - OCTOBER 31ST, 2018

75 CENTS

# TAXPAYERS TOLD:

# "BE PATIENT"

BY LEAH COOPER  
 Journal Staff Writer

Even though the revenue of the government is up, the taxpayers of the Bahamas are being asked by the Deputy Prime Minister and Minister of Finance Peter Turnquest to be patient as the government seeks to balance its budget.

A fiscal snapshot of the first quarter shows an increase in revenue by \$60.1 million and this is said to be due to an increase in collections from Stamp tax and Value Added Tax (VAT).

The report read, "Overall



▶ Minister of Finance, the Hon. Peter Turnquest (File photo)

## Murder On Okra Hill

BY JAMEELHA MISSICK  
 Journal Staff Writer

The fourth homicide in less than a week took place in Okra Hill yesterday leaving a man is dead, a woman injured and the alleged culprit behind the crime is in police custody.

Police said they got a call from a distressed woman after 8:00am claiming that several hours earlier a man

attacked her and her boyfriend.

Both suffered multiple injuries.

On the scene, the suspect took police to nearby bushes where they found the lifeless body of the injured man.

The victim is believed to be in his early 20s.

Police have not yet deter-

## TEN POTENTIAL BUYERS FOR GRAND LUCAYAN

BY LEAH COOPER  
 Journal Staff Writer

Minister of State for Grand Bahama Kwasi Thompson indicated that around ten individuals have expressed interests in purchasing the Grand Lucayan Resort in Freeport, Grand Bahama.

However, out of respect for the potential investors, he told reporters that the government will not go into any more detail about them.

Meanwhile, despite critics

## COOPER: GOV'T'S PROJECTIONS NOT MET



■ Opposition Spokesman, Chester Cooper

BY LEAH COOPER  
 Journal Staff Writer

In the wake of the release of a Fiscal Snapshot yesterday, the official Opposition spokesman on Finance, Chester Cooper, yesterday

charged that the revenue collection is significantly under budget; which is an indication that the government's projections are not being met.

■ See COOPER / page 2...

## Boat Captain And Owner Remanded For Manslaughter

BY BERTHONY MCDERMOTT  
 Journal Staff Writer

Exactly four months after the 4Cs boat explosion in Exuma this past June, two men, Clayton Smith and Roderick Watson were

arraigned before Deputy Chief Magistrate Soubusola Swain in connection with the matter.

They were formally charged with one count of manslaughter by negligence in the case of the death of

Maleka Jackson, an American visitor and nine counts of causing negligent harm in the case of Tiran Schaffer, Stacey and Paul Bender, John Inman and Shelia and Haiden Jones. The two accused were not

required to enter a plea.

Mrs. Jackson was killed while her husband, Tiran and several others were injured.

An investigation into the

■ See COB'S ADVISORY / page 8...

## Youth Gangs Told: "Let Us Dream Again"



▶ A seminar was held under the theme, "Let us Dream Again," and was addressed by Acting Permanent Secretary for Urban Renewal, David Cates. Mr. Cates is pictured at the podium and also speaking with a number of young students, instructors and Urban Renewal Staffers (BIS Photo)



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# Gov't Conducts Infrastructural Audit

BY JAMEELHA MISSICK  
Journal Staff Writer

Now that the government has gotten the approval with a Resolution in the House of Assembly it needed to temporarily relocate the East Hill Street General Post Office to the Town Centre Mall, it can turn its attention focus to the infrastructural audit of government buildings/offices.

Press Secretary, Anthony Newbold told reporters

Tuesday that the audit will answer the important questions.

"How many buildings do we have, what condition are they in, which Ministries or departments are housed in them, where are they?"

"Primarily what condition are they in, but you're also looking at where are the government services located," he said.

"Where are we paying all of this rent that we're talking about, what do we have

to deal with? Again you're talking about fiscal responsibility, you're talking saving money wherever you can," he added.

"So let's look at these buildings and again begin the process of implementing a proper maintenance schedule for government buildings, because there isn't one.

"You can't keep constructing buildings every five or ten years, you'd spend all your money con-

structing buildings.

"So that would be the aim of that infrastructural audit," he said.

The government has long been trying to reduce the inordinate amount of money spent on renting buildings for public offices and reasons to have buildings of their own.

However, Mr. Newbold said this must come with a maintenance schedule.

"We don't take care of anything; we build a new

building; five years later we need to build another one because we didn't take care of the one that we built," he said.

"So audit of all the government buildings, some new buildings will be built at some point," he added.

"The Prime Minister has foreshadowed, he's talked about the old St. Johns site top of the hill there on Market Street, as well as the old City Market building there at the brink of the hill,

the fact that government buildings will be constructed at those sites.

"So we don't know what's going to go there, but we know there are going to be some government buildings there," said Mr. Newbold.

Once the audit is complete, the press secretary said the government will make decisions on the way forward in finding proper locations for its staff.

## OPPOSITION RESPONSE CALLED "ABSURD"

The Deputy Prime Minister and Minister of Finance says, "it is indeed sad but revealing that the Official Opposition Spokesman on Finance, Chester Cooper chose not to join the chorus of Bahamians from across the political divide who today commended the government for its historic step toward greater transparency and accountability in the management of the people's money.

"His comments must be an expression of frustration and disappointment with his Party, knowing their painful past experience. The Opposition had the opportunity to demonstrate leadership and fiscal responsibility, but they proved that they were not up to the task: They were neither accustomed to nor familiar with accountability and transparency standards for public financial administration, or keeping

basic promises made to the Bahamian people, for that matter," said Mr. Turnquest.

He said, "despite the Opposition's obvious queasiness and discomfort with this new era of enhanced transparency and openness, rest assured that this administration will not allow The Bahamas to go back to the dark days of obscuring the records and disregard for the facts and transparency surrounding our fiscal perform-

ance.

"During the 2018/19 Budget debate, as Minister of Finance, I promised the Bahamian people to: (1) use new revenue yields in part to begin to close our chronic deficits; (2) to begin to pay down the \$300 million in old bills and arrears; and (3) to report to the Bahamian people on a quarterly basis the state of their budgetary affairs – the people's money – even though there was and is not yet any legal requirement to do so.

"Unlike the ever talking PLP that promises and promises and never delivers, today's presentation of the first quarter provisional results is a promise kept, as is our faithfulness to the use of the additional funding received through the VAT increase consistent with our

documented plans as approved by Parliament. Some \$39 million of past due bills amassed and unpaid for years under the PLP has been paid with a balance of \$131 million to go during the remainder of the year. Another promise kept."

Mr. Turnquest said, "the Opposition Spokesman's absurd suggestion that the results delivered to date are based upon some contrived "cash management" exercise is laughable and speaks to their feeble effort to downgrade the positive steps achieved by this administration so far with the fiscal consolidation promised. Coming from a Party that left hundreds of millions of dollars in undisclosed, unbudgeted and unpaid bills when they were booted out of office, one would think that

the Opposition would remain silent. No doubt, proper cash management is a significant component of good fiscal management, but unlike the Opposition, our program does not include the manipulation of results reported.

"Clearly, the provisional performance report and its early promising trends stand there for all to see, making the Opposition uneasy. I remain optimistic that barring unforeseen circumstances, the government will meet its deficit targets with no need for further taxes or unplanned borrowing."

The Deputy Prime Minister said the Minnis led administration will stay disciplined, focused and resolute in achieving the fiscal targets set and fulfilling our promises to the Bahamian people.

## COOPER: GOV'T'S PROJECTIONS NOT MET

Continued from / PAGE 1...

Further, he found the potential for seasonality in revenues to serve as a major red flag.

Mr. Cooper said, "The so-called expert modelling and tax hike itself were ill-advised."

He added that he expects that there will be even more tax increases, added borrowing or massive recessionary cut backs by the end of the year.

He also said that many expenditure items are below budget, and this is may be because of timing and a

delay in payment.

Mr. Cooper believes this may be code for "cash management" adding that "what it shows, if anything, is that the government's engaged in guesswork with its projections and no sound reasoning went into its lofty expectations"

He added that if this report is to be taken as a "literal barometer of tax collection, then the government has much ground to cover in meeting its goals, even during the October to December period which is usually more robust".

Further, the treatment of

the Grand Lucayan purchase he said, needs special scrutiny.

Mr. Cooper suggested that the Minnis Administration focus more on growing the economy and providing job opportunities through innovative programs and legislation.

He added that less time be given providing cabinet ministers beneficial contracts through what he called parliamentary shenanigans.

Overall, he acknowledged that the fiscal snapshot is a commendable effort at timely reporting.

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# Public Service Workers Experience Parliament



► The Ministry of the Public Service and National Insurance as part of its 18th National Public Service Week Celebrations held a mock Parliament Training Session on Tuesday, October 30, 2018 at the House of Assembly. Their instruction would culminate in a presentation of certificates. Public Service employees are pictured in training. (BIS Photos/Patrick Hanna)



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-Sale of the Tugboat "Snapper" and Tugboat "Amberjack"  
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Port Department  
Prince George Dock  
Nassau, The Bahamas  
Telephone No. (242) 322-8832

Bids are to be submitted in triplicate (3) in a sealed envelope marked "Bid for the Sale of Tug Snapper and Tug Amberjack, addressed to:

The Chairman  
Tenders Board  
Ministry of Finance  
Cecil V. Wallace Whitfield Building  
Cable Beach  
P. O. Box N-3017  
Nassau, The Bahamas  
Telephone No. (242) 372-1530

No later than 5:00 pm on the 12<sup>th</sup> day of October, 2018.

Bids will be opened at 10:00 am on the 16<sup>th</sup> October, 2018 at the office of the Tender's Board, Ministry of Finance.

**THE GOVERNMENT RESERVES THE RIGHT TO REJECT ANY OR ALL BIDS.**

E. Raymond King, EdD  
Commander, RBDF  
Port Controller (Acting)  
Port Department

## To Youth of Gang-Ridden Areas: "Let Us Dream Again"

The Ministry of Social Services and Urban Development in conjunction with the Urban Renewal Commission held its third annual Youth-at-Risk one-day seminar at Salem Union Baptist Church on Tuesday, October 30, 2018.

Aimed at providing youth from rural areas affected by gang activity with another option going forward, the workshop was addressed by Olympic athletes such as Pauline Davis-Thompson, Chris (the Fireman) Brown, Ramon Miller, as well as DJ Counsellor, Julis Duclus, Minister LaQuisha Wallace, Founder of the Take the Lord Movement, Epic Church, and Minister Felicia Archer who all sent the message of a better way with God and real friends.

The seminar was held under the theme, "Let us Dream Again," and was addressed by Acting Permanent Secretary for Urban Renewal, David Cates. Mr. Cates is pictured at the podium and also speaking with Urban Renewal At-Risk Consultant Rev. Wesley Thompson, Olympic Medalist Pauline Davis-Thompson, and Ministry of Social Services and Urban Development Director of Gender and Family Affairs, Dr. Jacinta Higgs (onstage).

(BIS Photo)



## Minister Responds To Nurses Walk out

BY BERTHONY MCDERMOTT  
Journal Staff Writer

Health Minister Doctor Duane Sands said there has been no significant impact on the public healthcare services on Monday despite the decision taken by hundreds of nurses to demonstrate.

The bone of contention is a new shift system that will come into effect December 10th.

The new shift system calls for an eight-hour daily shift or a 40-hour work week as opposed to the cur-

rent 10-hour shift for night duty nurses.

The Public Hospitals Authority has also decided that nurses scheduled to work between 6:00pm and 6:00am will receive a \$1.75 per hour premium in addition to their standard base hourly pay.

However, Bahamas Nurses Union President Amancha Williams is dissatisfied with this and had the backing of hundreds of nurses on Monday. Dr. Sands told reporters yesterday that despite the action, services continued.

"It was a particular light

day in the emergency room at PMH. Even though nurses would have participated at the Rand Memorial Hospital, Fleming Street, South Beach and a number of other clinics, there was certainly no negative impacts," Dr. Sands said.

The minister expressed hope that the BNU would accept the invitation to meet at the negotiating table with the PHA.

"There is a significant legal issue here, and it boils down to the interpretation of the validity and the enforceability of the agreement signed by the BNU leader-

ship in 2017.

"The PHA's position is that it is enforceable, the BNU's position is that it is not and so when it comes down to a discussion, hopefully the negotiation will reach an effective compromise in the interest of the Bahamian people."

"If it does not, then it will have to go to a different tribunal or body to adjudicate the matter," Dr. Sands said.

The Minister said since the demonstration, he has had a very cordial conversation with the BNU President.



Health Minister,  
Dr. Duane Sands  
(File photo)

## DPM welcomes the Association of Supervisors of Banks of The Americas



Deputy Prime Minister and Minister of Finance, the Hon. K. Peter Turnquest, pictured (third left) with the Governor of the Central Bank Mr. John Rolle (fourth left) and delegates from the ASBA XXI Annual Assembly & XIII High-Level Meeting. (File photo)

## TAXPAYERS TOLD: "BE PATIENT"

Continued from / PAGE 1...

expenditure grew by \$3.5m as a result for a \$39.1 increase in recurrent expenditure and a \$35.6m decrease in capital expenditure. The most significant increase from payments to settle a portion of the government's budgeted arrears."

It added, "The major investments were \$6.6m into the sinking funds, which sets aside money to pay off the principal on existing long-term debt and the investment of \$37.5m into Lucayan Renewal Holdings limited to purchase and temporarily hold the Our Lucayan properties."

Further, a decrease in the deficit by more than 50 percent occurring year on year.

The Deputy Prime Minister, however, cautioned to not read too much into the numbers at this point as it is only the first quarter and there is still a lot of hard work to do.

Nonetheless, the government said it is cau-

tiously optimistic that it is on track to meet its fiscal targets which called for a substantial reduction in its annual deficit.

Mr. Turnquest said, "we recognize that this is not free money. In fact, we recognize that we have made a commitment to the Bahamian people, and we are following through on that."

He added, "I'm particularly pleased that we are able to pay off 21 percent of the arrears that we projected that we would pay this year, and that is progress because as we pay off those arrears; we'll be able to fulfill our commitment in terms of being able to reinvest."

Mr. Turnquest added that all their asking is that Bahamians continue to partner with them and continue to be patient.

The minister said the public can expect to see the full effect in the next quarter and certainly going into the third quarter.

# WARNING SHOT



By Jerry Hutchinson

## Ignore the Research and Pay the Cost

“Nothing dies harder than a bad idea.” -- Julia Cameron

With great fanfare the police have advised Bahamian taxpayers that additional police cars will be unleashed on the roads. Their intent, as has been for the past 45 years, is to reduce crime and citizens fear of crime. Yet this goal remains unrealised. These vehicles will join the many hundreds of cars, motorcycles and jeeps purchased over the years. Since the Bahamas Independence we have managed to murder more than a thousand Bahamian men women and children. And just to show that our murderers do not discriminate, included in this appalling roll call are politicians, lawyers, clergy, tourists and prominent businessmen.

The Americans, realising the danger to its citizens visiting the Bahamas and its own national security have been more than generous in providing equipment and capacity building training to our police. Yet, the results of our crime prevention and reduction efforts in the Bahamas have been disappointing.

This is lack of success is frustrating as every request by the RBPF for funding and equipment has been met and, in some case, exceeded by the Government. As an example, from a modest \$3.5 million in the 1970's the RBPF budget has grown substantially. In his budget communication, the Minister of National Security Hon. Marvin Dames provided the following figures:

“The Royal Bahamas Police Force – Recurrent Expenditures for 2018/2019 of \$127,907,570 (compared to 2017/2018 at \$136,262,613), and Capital Expenditures of \$2,878,000 – for a percentage change of four percent.” This result, given the amounts expended by the government on citizen protection whilst disappointing and frustrating should come as no surprise.

To see why this is so, one must consider that the bedrock of current and past police strategy is inextricably wedded to the idea that increasing the number of patrol cars will reduce and prevent crime.

This strategy has been disproven at all levels since 1973 and police forces worldwide, while disagreeing with some of its [the research] findings have had to include these findings in an overall strategy to improve police service to citizens. What they have done is redefined the role of patrol cars in crime reduction and combined this valuable policing tool into a more inclusive policing strategy. So, when did we know that patrol cars as a stand-alone strategy to reduce and prevent crime was ineffective? For this, we must examine a landmark research project undertaken by the *Kansas City Police Department in 1973*. In summary, the research stated that: “Police patrol strategies have always been based on two unproven but widely accepted hypotheses: first, that visible police presence prevents crime by deterring potential offenders;

second, that the public's fear of crime is diminished by such police presence. Thus, routine preventive police patrol was thought both to prevent crime and reassure the public. The Kansas City, Missouri, Police Department conducted an experiment from October 1, 1972, through September 30, 1973, designed to measure the impact routine patrol had on the incidence of crime and the public's fear of crime. This experiment, made possible by Police Foundation funding, employed a methodology which accurately determined that traditional routine preventive patrol had no significant impact either on the level of crime or the public's feeling of security.” -- *Police Research Foundation*.

The experiment was not without its detractors. The researchers noted that: “Some critics argued that Kansas City was not representative of the vast range urban environments in the nation. Others contended that the study did not contain enough beats, that the samples of citizens surveyed were too small, and that the statistical power of the tests was too limited. Nevertheless, the study, by calling into question basic assumptions of police strategy, led to a wave of empirical research that has caused a wide-ranging reappraisal of police strategy and tactics.”

Why you may ask was there initial resistance to

the research finding? The answer lies in part to increased urbanization and the substitution of mobile patrols for foot or bicycle patrols. This has also been the Bahamian experience. Many younger Bahamians will find it impossible to believe that Nassau was once patrolled by policemen on bicycles. Mobile patrolling also sounded the death knell for the very backbone of policing, Unit Beat Policing. But, the resistance to the research findings is more basic and far reaching on policing especially in the Bahamas.

In fact, by continually championing the idea of additional patrol cars as being a panacea for crime and, ignoring refinements to their crime fighting strategies, senior police officers cynically avoid accountability for crime, crime prevention and the failure of many policing plans.

To see how this is so we must revisit the backbone of policing i.e. Unit Beat Policing which calls for:

- Unit beat policing makes senior officers responsible for the levels of crime in their Areas Of Operations (AOO).
- Patrol cars are assigned to an AOO and stay within that designation. They engage in targeted patrols with intent. They regularly visit key security points and do not engage in random patrols. Any use of the patrol car outside of official duties say for “school runs” are an unauthorised use of government property and can lead to punishment.
- Senior officers are fully accountable for managing crime and disorder in their AOO and cannot blame others, for example CDU. Imagine the monotonous spectacle of CDU officers being put in front of the TV cameras to explain a crime most likely another murder. Many times, witnesses confidently state that they saw a heavily tinted car driving through the area for days on end with its occupants looking for the intended victim. With effective unit beat patrolling this would be unlikely.
- Senior officers are responsible for manpower deployment and equipment assigned to their AOO.
- Response times in an AOO is reduced by 2/3, because a patrol car is usually about 5 minutes away.
- Unit beat policing encourages patrol officers to know their areas and its citizens; increase the confidence of citizens in the ability of police to protect them and most importantly get valuable intelligence from citizens; this intelligence might include information of armed robberies, murders, assaults, domestic violence, drugs dealing etc, and
- The reporting mechanisms of an AOO efficiency quickly identifies senior officer's incapability or unwillingness to perform their assigned roles and duties.

And that is why police continue to advocate a bad idea, i.e. that additional patrol cars alone will solve the problems of crime and ignores the logical solutions.

The current state of affairs allows inefficient officers to avoid accountability for their incompetence and lack of commitment to the job. It allows them to “throw foot” on subordinates whilst avoiding personal culpability for operational cockups. It also allows officers to progress in the system when closer scrutiny of their performance and the state of their AOO would suggest otherwise. This is avoidable, self-defeating, and we certainly owe our citizens better than that.

*Editors Note: The writer holds multiple graduate degrees in Security and Business and received his counter-terrorist training in Israel. He holds a BSc (Hons) in Policing and Police Studies and authored the policing research monograph entitled, “Project 2000 -Community Oriented Policing in The Bahamas. Improving the Level of Efficiency of the Royal Bahamas Police Force and Suppressing Crime.”*

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# E D I T O R I A L

## Fiscal-Farce-Time

Deputy Prime Minister and Minister of Finance, the Honourable K. Peter Turnquest seems to revel in using language that is opaque to the max as typified in this loudly loquacious boast: “...Performance trends are certainly moving in the right direction when we compare budget performance to the same quarter last fiscal year...”

What a time in today's deeply challenged Bahamas as a senior man in government boasts about so-called ‘performance trends’ as more and more poor struggling Bahamians pay the price for the fiscal follies of successive political administrations!

What a paradox now emerges in a time when we are told that the government is on track to meet its fiscal targets, we also learn that this fine achievement is based on the rawest kind of injustice that could be done some of the hardest working men and women in today's deeply divided Bahamas.

The myriad of wrongs to which we refer are those which now burden any number of doctors and nurses in the employ of the Public Hospitals Authority.

And then of course, there is that other deep irony extant as note is made of the fact that Dr. Duane E. Sands and Dr. Hubert A. Minnis are themselves –as physicians no stranger to the hazards that will surely ensue if health care delivery personnel are not treated with the respect they deserve.

With this in mind, we do confess our complete befuddlement with how they have gone about those matters concerning doctors and nurses who are working in such bad conditions.

Note also that herein we find a most cruel juxtaposition where –even as the nurses and doctors chafe- the Hon. K. Peter boasts: “...We are cautiously optimistic that the government is on track to meet its fiscal targets which called for a substantial reduction in our annual deficit...”

Echo laments: “...the government is on track to meet its fiscal targets which called for a substantial reduction in our annual deficit...”

For crying out loud: That substantial reduction is directly correlated with the bad deal being done the nurses and the doctors!

Alas! Performance trends!

Evidently, the current administration is set on a course where –whether come hell or high-water- they will bring some measure of fiscal health to the Government's budget.

This is the clear implication of the above captioned set of words recently rendered by none other than the Minister of Finance in the new Free National Movement-dominated administration.

But herein we find a most absurd paradox where [clearly]: Whilst the governing hierarchs know better than practically all of us, they have decided that tax-them-to-the-max must be their one true way of achieving their so-called ‘fiscal’ aims.

In sum, then: No need here to read between any lines, the fact of the matter in today's deeply challenged Bahamas is that they who now govern are apparently clueless.

Evidently, both the Hon. Dr. Duane Sands and the Most Honourable Prime Minister are either quite out to lunch on those matters which have thrown this country's health care delivery system into veritable tailspin.

And for sure, neither man seems to have any real sense either of shame or irony as they both insist –if only by way of implication- that fiscal health at the macro-economic level must be achieved, no matter its human suffering implications.

This is both monstrous and absurd!

How in the name of all that is true and good can they countenance policies and projects which are predicated on bleeding the people of most of what they earn as a result of their sweated labor?

And in the meantime, some others on their team boast about the millions of dollars earmarked for paying off new debts to one of their own as rent payments for the use of his mall.

What an utter mash-up!

Now enter into an era of errors that must be labeled: ‘Fiscal-Farce-Time.’

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NO BETTER READING

# Veteran Financier Wants to Know Your Business



► Vice President of Corporate Finance, Jim Wilson  
(File photo)

If you have an interest in learning what makes a business successful, you may want to take a look at Jim Wilson's job description as a Vice President of Corporate Finance at Royal Fidelity.

"One of the key roles of Corporate Finance, and the one that occupies most of my time, is primarily two-fold. It's first about finding companies that may already be suitable as an investment but also about recognising companies that could be suitable for investment, given the guidance and assistance Royal Fidelity provides." It is the original version of peer to peer financing but with due diligence and regulatory controls being mandatory parts of the process.

"I've been in the business for a while. Developing good contacts is important but it's about the experience – recognizing the opportunities and understanding the nuances of what makes a business or a proposal successful and hopefully, having developed a good reputation and the trust with the clients who may look to you for guidance and support." "My own view and that of the company is I won't raise funds for a company I wouldn't be prepared to invest in myself."

The VP said that with bank interest rates at all-time lows, the desire for a better return has resulted in some depositors seeking better returns, looking beyond savings accounts in favour of investments in local and overseas stocks and bonds.

"We all want more of a return on our savings," said Mr. Wilson. "So more and more Bahamians are looking at investing in local and overseas companies through our Brokerage platform and Global Invest, our managed service that facilitates investments in international stock exchanges."

Jim Wilson says he is always working on, or researching, the next potential, 'big deal' and there isn't a shortage of potential.

"We have a couple of deals on the go right now, but of course these remain confidential until we are close to going to market. One of the larger propositions currently with us is a refinancing of some of the debt held by NAD for the airport. We are looking at bringing this to market before the end of the year."

Jim Wilson said that Royal Fidelity's long and successful track record of raising funds assists in attracting clients.

"A lot of enquires are due to word-of-mouth – people are familiar with us so they

approach us for advice on the potential opportunities. There are situations where they may have also approached the commercial banks but for whatever reason they don't fit the Bank lending criteria. So sometimes it's about finding the right mix of financing. We've had discussions with most of the large banks and done deals with Royal Bank and others. We're open to doing deals with any of the banks where it makes sense for the client, the Bank, and of course ourselves. There opportunities arise where a company may have proven cash flow but the Bank can't make a deal work due to the length of time needed to repay the loan, or the amount of debt may be too high for the assets being financed. We will work towards structuring a deal that works for everyone."

Jim Wilson said he feels there are definitely opportunities in the corporate finance space that aren't yet getting attention.

"As an example, the government speaks about perhaps privatizing some of the smaller, currently government-owned entities and these should present great opportunities for either management or local investment groups to take over these businesses to successfully run them. I think those can be real opportunities. And perhaps government should be saying, 'Here's what we'd like to privatize.' I'm sure some of these businesses are not making any money right now, and the government is subsidizing them, and that is the incentive for the government to sell them, but there may be opportunities there for existing management in those businesses and those entities to take them private; raising funds through family friends and / or corporate finance in order to take them private."

When asked if there were more Bahamas-based foreign owned companies for which they raise capital Jim had this to say:

"No, I don't think so. Our business is Bahamian focused and our capital raising and other Corporate Finance services are focused on businesses in the Bahamas. There are lots of Bahamians who run very successful businesses.

What you find is that certain segments tend to be dominated by foreign ownership – such as hospitality and given the dominance of hospitality in our economy that gets most of the attention. Some of that is because of the large amount of capital required to start a hotel project, for instance,

and also it's a specialized kind of experience required. Obviously, we have some very talented Bahamians working in the hospitality industries here who've come up under Atlantis' and so on, but are they opening their own hotels? Are they moving into that business? If they are, we're certainly not aware of it."

Mr. Wilson thought there were opportunities for all sorts of businesses. The non-hotel tourism sector, through the AirBnB's and so on.

"They're renting a room out. To me, that's a form of business ownership and entrepreneurship in how you're running that. I think there are opportunities for bed and breakfasts through the family islands and perhaps even here in Nassau that tells us there are opportunities for hotel projects that are less than the mega projects costing tens of millions of dollars. It is focused, obviously, on the tourist product still, which I know we talk about diversifying away from; but while that is, if you like that tourism goose – that golden goose that we have – I think there are still opportunities there to be had."

Jim Wilson also saw opportunity in the local tourism activities such as the food, art and historic Nassau tours – all Bahamian run and owned. "Tourists want the flavor of the Bahamian point of view and the Bahamian view of the country."

Another opportunity he said exists in business succession.

"As owners of long time existing businesses begin looking for an exit for whatever reason - age, lack of interest from family members to take over the business, lack of funding for needed growth – we can assist in determining the best options on the way forward."

Jim Wilson said he'd like to see foreign investors partnering with Bahamians.

"Having somebody from abroad come in and say they're going to do something, whatever business it may be may have wonderful and different ideas, but typically they should be partnering with somebody local. I don't think that should be forced, though, but I think partnering with somebody local, who understands the local market, who understands how things get done, is an important catalyst and support for any new venture. I do believe there are lots of different businesses – it's only limited by our imagination in terms of what Bahamians can be getting into.

Obviously, you want to focus on something where you have some experience and some knowledge in what you're doing to do."

Michael Anderson Royal Fidelity's President said that Jim Wilson will play an increasingly important role in the company's future in The Bahamas and Barbados.

"We are ramping up for an extraordinary next couple of years, and capital financing will be playing a key role in our strategic planning, and Jim's expertise will be key in our success and broaden the base of capital markets in The Bahamas and in our other territories," said Michael Anderson."



## REQUEST FOR PROPOSAL ISSUED BY THE GOVERNMENT OF THE BAHAMAS

### Consultancy Services For A Project Pension Feasibility Study for Transition of Defined Benefit Scheme to Contribution Scheme in the Public Sector

#### Background

The Government of the Bahamas is seeking proposal to conduct a feasibility study for a transition of the defined benefit scheme to contribution scheme in the Public Sector. This study would assist government in a factual finding to support consideration of the Government's initiative for reduction in expenses for the public sector and a planned approach to achieve significant cost savings over time.

#### Procurement Method

The procurement of service will be conducted under a national competitive bid process.

All tenders will be published on the national press of The Bahamas and on the government website.

Successful firm(s) will be those who meet the standard requirements set out below and who meet the firm with the most competitive price.

Where there is a tie between firms on the specification and price the Ministry of Finance may choose to a firm based on the following criteria:

- Firm establishment (how long the firm has been in business in The Bahamas).
- Delivery timelines
- Ability to ensure service level agreement for service.

#### Requirement for Bidders

The Firm responding to this proposal must have a valid Bahamas business license. At the time of submission of bid all company tax and national insurance obligations must be current, this includes at the time of issue of this RFP, but is not exclusive to:

- Business license fee
- National insurance payments
- Company Profile
- Outline of qualifications and experiences

Firm must be of good standing, i.e. no impending or current legal actions against the company or the directors of the company which may have a significant impact on the ability of the firm to deliver the service.

#### OFFER FOR CONSULTANCY SERVICES AND PROPOSED DELIVERABLES

Deliverables should be as follows:

1. Researching and outlining current position with regard to the defined benefit pension liability of the public service and all government corporations and agencies
2. Creating a data base of key statistics including but not limited to the pension liability, number of employees, contribution amount, etc.
3. Researching and benchmarking information from similar ones that have jurisdictions and governments specifically including ones that have migrated defined benefit plans to contribution plans.
4. Outlining cost savings/ expenses associated with each plan.
5. Survey of selected plan participants in the public service s related to their perceived benefits and concerns.
6. Estimating and scenario planning out the economic impact of the plans on the government's budget.
7. Identify any legal operational and funding issues around the migration to a hybrid pension system i.e. defined benefit for older employees, contribution for newer employees.

#### Submission of Bids

##### Bid contents

Bids to this tender can be submitted via electronically via e-mail or posted/delivered in a sealed envelope. Additional documentation concerning the submitting firm and the service on offer may be submitted at the description of the firm.

##### Method of Submission

Bids to this tender can be submitted via electronically via e-mail or posted/delivered in a sealed envelope. Electronic submissions must be made to [athenamarche@bahamas.gov.bs](mailto:athenamarche@bahamas.gov.bs) with the subject of "Feasibility Study for Transition of Defined Benefit Scheme to Contribution Scheme in the Public Sector".

Paper submissions should be posted/delivered to the following address:

Tenders submissions  
Ministry of Finance,  
Cecil Wallace-Whitfield Centre,  
West Bay Street,  
Nassau,  
New Providence.

The envelope must be identified with "Feasibility Study for Transition of Defined Benefit Scheme to Contribution Scheme in the Public Sector".

##### Submission Deadline

Responses to this tender must be submitted, using one of the submission methods described above, by 5.00pm November 2, 2018.

Submissions received after this date will not be considered.

Please note that the complete RFP can be accessed on line at: [www.bahamas.gov.bs](http://www.bahamas.gov.bs)

# Murder On Okra Hill

Continued from / PAGE 1...

mined a motive behind this latest homicide, but are hoping to get some answers from the female victim.

“We believe that once we speak to her further we would be able to establish

what has happened here at this location,” said Chief Superintendent, Solomon Cash.

Officer Cash said the police is appealing to the members of the public who

may have any information about the incident to contact their nearest police station.

Yesterday morning’s killing is the latest in a rash of such serious crimes in recent days.

# TEN POTENTIAL BUYERS FOR GRAND LUCAYAN

Continued from / PAGE 1...

saying that Grand Lucayan’s purchase may throw the revenue numbers off, Deputy Prime Minister and Finance Minister Peter Turnquest said the purchase should be thought of as an investment.

He said, “the way that the deal is structured, this does not affect our above the line expenditure. It’s actually an investment for The Bahamas, and we are man-

aging that.

“We fully expect that those funds will be repaid to the government as soon as the Lucayan Renewal Holdings, which is the owner of the Grand Lucayan, goes out for its own borrowing, supported by the strength of the property.

“The net affect to the Bahamian people we expect to be zero; but so far we are

happy with the way that its going. We’re hopeful that our plan will be realized very shortly.”, he said.

The Deputy Prime Minister added that the government has not made any commitment to renovating the property.

He said, rather, the board of Lucayan Renewal Holdings is looking to see exactly what needs to be done.



## MINISTRY OF HEALTH

### NOTICE

#### INVITATION TO BID

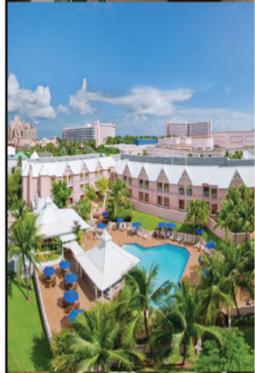
The Ministry of Health, Department of Public Health invites Tenders for bi-monthly ground maintenance services at the following New Providence Clinics:

NAME OF CLINIC
Adelaide Clinic
Adolescent Health Centre
Anne’s Town Clinic
Blue Hill Road Clinic
Coconut Grove Clinic
Elizabeth Estates Clinic
Flamingo Gardens Clinic
Fleming Street Clinic
Fox Hill Clinic
Gambier Clinic
South Beach Health Centre

Interested persons can contact the Clinic Administrator or Nurse In Charge at the said facilities for permission to inspect the premises. Also, for additional information and a copy of the Scope of Work please contact telephone number 502-4700/4818 or 502-4831.

All Tender documents are to be placed in a sealed envelope marked; “To Tenders Board” Ground Maintenance services c/o Financial Secretary Ministry of Finance Cable Beach Nassau, Bahamas

Companies should submit bids no later than Monday, October 22, 2018. Only persons with a valid Business License, Tax Compliance letter, Registration Certificate and Letter from National Insurance (NIB) stating your company is in Good Standing need apply. Bids will be opened October 23, 2018. Bidders or Representatives will be requested to be in attendance.



## ALL THE PERKS OF COMFORT SUITES, ALL THE PLAY OF ATLANTIS..



There is no place quite like Comfort Suites Paradise Island. Our guests, whether traveling for business or leisure, enjoy the best of both worlds. Steps away from the world famous Atlantis Paradise Island, we provide all the recognizable amenities of the Comfort Suites brand, in addition to exclusive access to the Atlantis. Comfort Suites Paradise Island is well suited for the relaxed family vacation, and also offers all the necessities of modern business travel. Our award winning property, with unique value added amenities, is truly the Gem of Paradise Island.

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- Newly renovated, air-conditioned junior suites with parlor lounge, pull out sofa bed and your choice of king or double beds.
- Value added amenities include free parking, free in-room safe, 32 in. flat screen tv’s, mini in-room refrigerators, fully equipped business center and coin operated laundry facilities.
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## GOVERNMENT NOTICES

### MINISTRY OF TRANSPORT AND LOCAL GOVERNMENT

ROAD TRAFFIC DEPARTMENT

P.O BOX N-1615

THOMAS A. ROBINSON NATIONAL STADIUM

NASSAU, N.P. BAHAMAS

The Road Traffic Department would like to remind all Franchise Holders – Taxi, Tour, Public Schedule, Private Schedule, Private Charter, Livery, Self-Drive Cars and Scooters that we are now accepting registration documents for the Bi-annual inspection period of October 2018 to May 2019.

#### The Following documents are required:

1. Passport/Voters Card and N.I.B Card (for holders not registered in the new system)
2. Up to date Franchise Receipt
3. Up to date Business License
4. Inspection Slip/Copies of expired Inspection Discs
5. Completed Inspection Forms for Companies with five (5) or more Vehicles that require On-site Inspection (forms Can be picked up at the Road traffic Department Franchise Unit).
6. Up to date Insurance Certificates
7. Vehicle Color and right/left hand drive (for new vehicles)

All Franchise Holders with a fleet of five (5) or more vehicles are invited to submit their packages to the Road Traffic Department, Franchise Unit Section 3 Eastern Grandstand of the Thomas A. Robinson National Stadium. All Packages will be processed on a first come first serve basis.

#### Please note that the Department will only receive payments in the form of:

- a. Certified cheques payable to the Public Treasury (No personal or company cheques)
- b. Visa, Master, Debit, Credit Cards
- c. Cash

Controller

Road Traffic Department

# BTVI Receives a Generous Donation



► Pictured left to right: BTVI Technical Services Manager, Wellington Bain; BTVI Dean of Student Services, Raquel Bethel; BTVI Associate Vice President of Fund Development, Alicia Thompson; Robert V. Lotmore and Custom Computers Account Representative, Racquella Sweeting.  
(Photo: Paulette Richardson/BTVI)

The Bahamas Technical and Vocational Institute (BTVI) recently received a generous donation of 13 desktops and 15 monitors to be used in its Student Resource Center.

Retired accountant, Robert V. Lotmore partnered with Custom Computers to make this

donation in hopes that others will follow suit in investing in a BTVI education.

"When I became aware of BTVI's dire need for computers, I immediately decided to get involved, recognizing the importance of technology in today's education system. Further, I

hope this donation helps to spur other individuals, organizations and companies to donate to this valuable institution," said Mr. Lotmore.

"I take this opportunity to encourage corporate Bahamas to invest in our people who are undertaking a technical and vocational

education. The skills they will acquire are desperately needed in a modern, functioning society. These students will graduate and eventually work on our vehicles and computers, and repair our light fixtures and our plumbing," he added.

Director of Custom Computers, Pia Farmer said the company understands that technology is a crucial component of the learning environment.

"We are proud to have once again partnered with BTVI as it continues to encourage members of our community to, 'Learn, Grow, Achieve,' by pursuing excellence in education," said Ms. Farmer.

"We congratulate the

institute for providing the opportunity for students to improve their skills set by offering numerous options for academic growth and technical training," she added.

BTVI's Associate Vice President of Fund Development, Alicia Thompson is thankful for donors like Mr. Lotmore and Custom Computers that continue to invest in BTVI and help the institution to effectively provide quality education.

"This donation by Mr. Lotmore and Custom Computers will now enable us to accommodate twice as many students in our Student Resource Center as

we did previously. The use of technology is prominent on our campus and as we prepare our students to be globally competitive, computer access is of utmost importance," said Ms. Thompson.

"While accessing a computer may be a small deal for some, we still have many students whose only access to a computer is in one of our labs. With our increase in enrolment, there is a corresponding need for additional computers. It is our hope that a lot more persons will follow the lead of Mr. Lotmore and Custom Computers and make donations to the BTVI," she stated.



## Public Notice Roadworks

**Please be advised**

The Ministry of Public Works/Bahamix, has scheduled Milling and Paving works for Cordeaux Avenue between the hours of 9:30a.m. to 2:00p.m. Monday through Friday, beginning October 18, 2018, for 8 working days.

Provisions will be made for residents and businesses where necessary. Motorists are asked to utilize the adjacent streets and avoid the area if possible.

You are asked to be aware of and acknowledge the posted traffic paving signs in the area.

If you have any queries or concerns, please feel free to contact us at telephone numbers (242) 361-3886 or (242) 341-3886.

Bahamix apologizes for any inconvenience caused.

## Boat Captain And Owner Remanded For Manslaughter

Continued from / PAGE 1...

incident determined that the exact cause of the explosion could not be determined, due to the significant damage sustained during and after the explosion.

However, it can be considered with a high degree of probability – based on the

passenger seating positions associated with the severity of the injuries sustained that the explosion was in the proximity of the starboard fuel tank.

This resulted in the release of the blast wave on the starboard side, beneath the front three rows of seat.

Further, the Deputy Chief Magistrate was not at liberty to grant them bail. The two then were remanded to The Bahamas Department of Corrections until December 12th when they return to court for a voluntary bill of indictment.



► Image captured from the scene of the Exuma boat explosion that left a mother dead and many other injured. (File Photo)