

**PRESS BRIEFING BY SENATOR THE HONOURABLE LARRY HOWAI
MINISTER OF FINANCE & THE ECONOMY**

Statement by Minister

Good morning ladies and gentlemen of the media and thank you for attending this short press briefing.

Today, I shall be discussing Caribbean Airlines Limited. I shall be brief. Government has decided to replace the Board with a new interim Board. The new members are:

- Mr Philip Marshall
- Mr Vishnu Dhanpaul
- Mrs Indira Ramkissoon
- Mr Courtney McNish
- Ms Patricia Kong Tong
- Mr Denis Lalor

The immediate mandate of the new board will be to do a detailed diagnostic review of the organization and a review of the strategic plan and provide detailed recommendations on the way forward.

This new Board will be chaired by Mr Phillip Marshall.

Mr Marshall is:

- The Director of the Strategic Management Office at the Ministry of Finance and the Economy
- A Fellow of the Institute of Chartered Accountants of England and Wales,
- A member of the Institute of Chartered Accounts of Trinidad & Tobago,
- An Associate Member of the Institute of Chartered Accountants of Jamaica and
- A member of the Institute of Directors of New Zealand.

He also served as an Independent Senator from 1995–2000.

He has served as Deputy Chairman of Ernst & Young Caribbean, and Country Managing Partner of Ernst & Young Trinidad & Tobago.

He was also appointed the first Chairman of the Corporate Governance Committee of the Private Sector Organisation of Jamaica.

Of course further details on Mr Marshall are contained in your press-kits.

I have no doubt that you will agree that Mr Marshall is the best suited for the kind of mandate the Board will have.

I know some of you will have very specific questions, but I ask that in the interest of the Airline, we hold those questions until after the Board reports back, and that report is discussed by the Cabinet.

I will now hand over to Mr Marshall who has a few points to make before we close.

Ladies and gentlemen, I thank you for coming this morning.