

IWIRC
PMB 130
10332 Main Street
Fairfax, VA 22030-2410
By email: sbedker@iwirc.com

May 18, 2011

Re: Formal Proposal to be Chartered as an IWIRC Network

Dear IWIRC Board of Directors:

This letter constitutes the proposal for organization of the Cayman Islands Network.

1. The Cayman Islands Network (the "Network") is committed to following each of the rules for IWIRC Networks. The Network will:
 - a. comply with all the laws, standards of ethics, and be non-discriminatory in word and deed.
 - b. always act in compliance with the goals and purposes of IWIRC.
 - c. use the IWIRC Logo and the name IWIRC in its written materials as described in the IWIRC By-Laws and Network Rules of Operation. Specifically, the Network will:
 - (i) only use the IWIRC Logo or name followed by a reference to the Network; the Network will not use the IWIRC Logo or name alone;
 - (ii) use the IWIRC Logo only with the Network's name directly below the Logo (for example, the Network would place under the Logo the words "Cayman Islands Network"); and/or
 - (iii) use the name IWIRC only with a dash followed by the Network's name (for example, IWIRC – Cayman Islands Network).
 - d. be operated on a not for profit basis.
 - e. have all its members, officers, directors and leaders be and remain members in good standing of IWIRC International.

- f. elect officers and directors in accordance with the Network Rules of Operation.
 - g. hold at least three (3) Network Events per calendar year, at least two (2) of which will be open to non-members as well as IWIRC members.
 - h. price Network Events so as to provide reduced rates to members and to account for Network overhead, administrative expenses, costs of soliciting members and promoting Network Events and other related costs.
 - i. organize and price all Network Events to break even.
 - j. establish a fiduciary bank account in the Network's name or for the benefit of the Caymans Islands Network, ensuring that all funds paid by or on behalf of the Network will flow through this fiduciary bank account.
 - k. obtain prior approval for any Network Event which seeks funding from IWIRC International.
 - l. provide IWIRC with an accounting of income and costs for Network Events for which the Network has received funding from IWIRC International within thirty (30) days after such Network Event.
 - m. forward directly to the IWIRC Office all IWIRC membership forms or checks received, and not accept fees for IWIRC membership in the Network's name only.
2. The Network's designated geographic area is proposed to be the Cayman Islands.
 3. Provided below is a list of (i) current IWIRC members who have committed to be members of the Network.
 - Andrea Dunsby
 - Cathlin Rossiter
 - Claire Loebell
 - Colette Wilkins
 4. The Network's Program Plan for the coming twelve (12) month period and the activities the Network hopes to pursue are as follows :
 - a. The Network will hold a wine tasting in June 2011. For this meeting, the Network will prepare a mailing list of potential members and send an invitation to the meeting. The Network's goal is to attract approximately 30 attendees and 20 members to IWIRC. The Network will provide

invitees/attendees with appropriate materials on membership to IWIRC and the associated benefits.

- b. the second Network program will be held in December 2011, and will include a speaker and a social component.
- c. the third Network program will be held in the first quarter of 2012 in which there will be a featured topic presented over lunch.

I respectfully request that IWIRC's Networks Chair present this proposal to the IWIRC Board and respectfully further request a determination respecting the proposal for official chartering of the Cayman Islands Network. The IWIRC members who are committed to be affiliated with the Network are excited and enthusiastic about the Network and its possibilities.

If you have any questions concerning this proposal or should further information be required, please call me at +1 345 914 8663 or by email at cathlin.rossiter@ky.pwc.com

Very truly yours,



Cathlin Rossiter