

Executive Summary

Free Enterprise Foundation

Charleston Caribbean Leadership Summit

What became the Charleston-Caribbean Leadership Summit began with the suggestion of a member of the Free Enterprise Foundation's Board that a worthwhile project for the Foundation would be to organize business in South Carolina to reach out to the Caribbean to reinvigorate the historic ties of our state to the region that gave birth to the Carolinas.

The idea was to renew and strengthen business ties for mutual advantage and cultural ties that were important to both. About the time an application was filed with the state in 2006 for a grant to assist with this project, our President traveled to Washington to meet with the President of The Interamerican Development Bank to request their assistance. The President appointed a liaison to work with us, and our President met with others in Washington throughout the spring of 2007 to gather information, background on the area and additional promises of Federal agency staff support for such a meeting.

From the beginning the idea was to have a focused meeting that would draw on the more general large regional gatherings that are studying the area, to have leading experts make presentations, but to accentuate working delegations that would be matched with South Carolina businesses. About the time of the confirmation of South Carolina's participation via a grant from The Budget and Control Board, of greatest assistance was a large conference sponsored by The Organization of American States, The Interamerican Development Bank and The World Bank in June 2007.

Upon confirmation of the grant, planning accelerated with outreach to the College of Charleston, the South Carolina World Trade Center, the South Carolina Department of Commerce and the South Carolina Chamber of Commerce and hands on involvement of our Board of Trustees, several of whom are particularly experienced and gifted in running such events. Early in the fall several members of our Board, including the former U.S. Executive Director of The IADB, held an informational dinner for senior members of the Caribbean Diplomatic Corps in Washington including the OAS, IADB and ambassadors of a half dozen Caribbean Island Nations. With their enthusiasm and recommendation that we travel to the region to meet with private business in the area, we continued with the operational phase of the event by making a trip to the region that garnered the support of key members of the business community, many of whom became delegates and actively participated in our Summit in Charleston.

In November, the Free Enterprise Foundation, a volunteer supported and run educational institute, hired a consultant to run the day to day planning and execution of the work required to make the conference a reality. We also identified the four areas that were to be the focus of this first business summit. They were designed to feature an emphasis on those areas where needs

and specialization were balanced between South Carolina and the Caribbean, so that our summit would provide the greatest opportunity for a win-win outcome. We selected after interregional consultation: Medical and Public Health, Financial Services, Internet and Telecommunications, Logistics and Transportation. As a result of an early jump start by our supporting educational institutions, we ultimately assembled a panel on educational partnering that also has borne fruit that looks very promising.

With our new Executive Director, we returned to Washington to obtain the formal sponsorship and assistance of The Interamerican Development Bank and The Organization of American States. The U.S. State Department and The National Security Council also supplied critical assistance along the way. Through a series of meetings, visits to Washington, and planning sessions, we were able to develop an exceptional program and slate of speakers. Invitations to a number influential and expert business leaders led to commitments for participation as speakers, panelists, and invitees.

In March, after the schedule and details of the conference had come together, word of the conference was spread through a number of sources. Media Alerts were distributed to a large number of paper, television, and radio outlets. Announcements and registrations were given out at several Rotary clubs, and email newsletters from the Free Enterprise Foundation, Charleston Chamber of Commerce, South Carolina World Trade Center, and SC Chamber of Commerce were distributed to a wide range of people across South Carolina. Advertising was paid for in two issues of the Charleston Regional Business Journal.

The Charleston Caribbean Leadership Summit was hosted at the Charleston Harbor Resort and Marina April 23-25, 2008. Over # people were involved in the conference as speakers, participants, panelists, or volunteers. Wednesday evening, a welcoming reception was held to honor our visiting Caribbean delegates. Thursday morning launched a day of presentations and panel discussions on the economies of both South Carolina and the Caribbean, as well as in depth analysis of potential collaboration in the Medical and Public Health and Financial sectors. Thursday evening, a small reception was held at the Blacklock House and Caribbean delegates were matched for dinner with corresponding South Carolina business leaders, to promote and develop personal and business ties. Friday continued with presentations and panel discussions of University Collaboration, Logistics and Transportation, and Internet and Telecommunications.

Each panel topic was introduced by a South Carolina and a Caribbean speaker, who spoke on the topic from their respective experiences. Discussion of the opportunities and challenges to building business between the two areas was the main focus of the summit. Not only were the discussions and presentations informative, they demonstrated a real opportunity for South Carolina companies to assist and work with Caribbean groups in a mutually beneficial partnership. Offers to provide services and work together were immediately forthcoming as we

approached the end of the conference. Many of the panelists, both local and Caribbean, spoke in support of the promising arrangements and personal business contacts that they made, as a result of the summit.

Immediate outcomes from the Charleston Caribbean Leadership Summit, which was a direct result of the investment by the state, are as follows:

- Mayor Riley of the City of Charleston, Mayor Hallman of the Town of Mt. Pleasant, and Mayor Summey of the City of North Charleston issued proclamations declaring April 24, 2008 Charleston Caribbean Leadership Summit Day.
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- A key to the Town of Mt. Pleasant was also presented to Mr. Freer, in recognition of his and the Free Enterprise Foundations efforts to improve the relationship between South Carolina and the Caribbean.
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- South Carolina Secretary of Commerce Joe Taylor, in follow-up emails with Lincoln Price, the liaison for private sector investment for the Caribbean Regional Negotiating Machinery, offered to lead a South Carolina trade delegation to the Caribbean to further explore potential opportunities.
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- Phil Minard of the US Commercial Sector offered to assist Hon. Dr. Jerrol Thompson, the St. Vincent Minister of Technologies, Sciences, and Telecommunications, with producing a webinar to be available across the United States, in order to communicate the benefits of using the Caribbean as a center for knowledge-based companies and call centers.
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- Ernest Andrade, President of the Charleston Digital Corridor, also offered to use his knowledge of technology companies in South Carolina to assist Dr. Thompson in promoting the capabilities of the Caribbean in providing services.
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- Dr. Sabra Slaughter, Chief of Staff at the Medical University of South Carolina, and Dr. Henry Fraser, Dean of the School of Clinical Medicine and Research at the University of the West Indies, have identified several areas for collaboration including “interest in an expanded version of the medical informatics program (3 UWI campuses) and pursuing funding through Fogarty or other sources. In addition, UWI is interested in securing public health consultation in curriculum development, Clinical Effectiveness & Patient Safety Center involvement in clinical training at UWI, exploring the possibility of guest lecture exchanges, along with undergraduate and graduate student rotations in medical education. Dr. Fraser is revisiting the list with UWI colleagues, refining and forwarding it for our consideration and feasibility assessment.”
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- Matt Norton, an attorney with Parker, Poe, Adams, & Bernstein, was able to form a professional relationship with Dr. Trevor Carmichael, a leading attorney in Barbados, to discuss real estate development, environmental impact, and other concerns and issues surrounding the investment of private sector funds into the Caribbean.

- Kiawah Island Development Partners, which already owned a large tract of land slated for development on St. Kitts, has been able to explore collaboration with St. Bernard Sebastian, President of TransCaribeMortgage LLC.
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 - St. Bernard Sebastian has also been back to South Carolina to meet with Gene King of Sequence Holdings LLC, who was involved in the financial sector portion of the conference. They are working to develop capital for the first mortgage lending company in the Caribbean.
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- The Free Enterprise Foundation and The Citadel have been asked to make a proposal for a leadership development program for The Organization of Eastern Caribbean States

Media coverage both in Charleston and throughout the Caribbean praised the efforts of the organizers and attendees in bringing together and renewing an historic relationship of collaboration and cooperation. Dr. Henry Fraser of the University of the West Indies and an author who has written about the historic connections between the Caribbean and Carolinas, spoke of the importance of this conference in allowing business leaders to meet face to face in the spirit of cooperation.

The President of the Free Enterprise Foundation has followed-up on the conference with meetings in Barbados, St. Vincent, and Charleston. The Prime Minister of St. Vincent and the Grenadines requested, in a follow-up meeting on St. Vincent, that the Foundation develop a proposal for a leadership training course for promising young professionals throughout the Organization of Eastern Caribbean States. The University of the West Indies, Cave Hill Campus on Barbados, has also requested that the Foundation assist in the development of their November 10, 2008 business conference.

While we are unable at this time to quantify the impact of the grant given by the State Budget and Control Board to fund the Charleston Caribbean Leadership Summit, we can see the immediate outcome and progress that is a direct result of the state's investment. There are now developing opportunities for doctors, professors, and students at MUSC, The Citadel, and the College of Charleston to collaborate with the University of the West Indies to share knowledge, research, and resources to improve and enrich the lives of Caribbean and South Carolina residents. A group of real estate developers are working with lawyers from both areas to improve the environment for the tourism and hospitality industries. Financial institutions here are assisting in the development of the first Caribbean mortgage lender, which has the ability to revolutionize the real estate industry and lives of people in the Caribbean. Channels of communication and personal ties have been built and will continue to grow.