



Grisha S. Heyliger-Marten

Member of the Parliament of Sint Maarten

PRESS STATEMENT FOR IMMEDIATE RELEASE

~Grisha: "Cadaster's funds being depleted by creating top-heavy management board"~

Philipsburg, July 6th, 2023

While waiting for the Managing Director of the Foundation Cadastre & Land Registry to be invited to Parliament to elucidate on the foundation's financial situation, MP. Grisha Heyliger-Marten will send a letter to the Minister of Finance, Hon. Ardwell Irion urgently requesting him to ask the Supervisory Board of the foundation to put the recruitment of a full-time CFO and COO on hold.

"During a question hour regarding developments at the Foundation Cadastre & Land Registry held earlier this year, the Minister informed Parliament that it could make use of article 14, sub 2 of the Articles of Incorporation of the Foundation to get access to the Foundation's administration and receive all requested information regarding its financial policies/management", according to Heyliger-Marten in a press statement released on Thursday afternoon.

The MP stated that she made use of said articles by means of a letter to the President of Parliament dated April 3rd, 2023. On May 22nd, 2023, Parliament received the requested information from the Foundation accompanied by a letter with reference number IS/789/22-23.

"Based on a comparison between the Foundation's initial budget for 2023 and the amended budget, it is clear that the appointment of a full-time CFO and COO will lead to a reduction of 75% of the net results of the Foundation, just in one year", Heyliger-Marten stated.

"On a multi-annual basis, this will no doubt lead to even larger negative financial results, even if the rates charged to the general public are increased drastically", she continued.

"Based on the improved performance of the Cadastre during the past year with just one Managing Director, and looking at the size of the organization, I can't imagine that hiring two additional full time directors can be justified financially or otherwise". Especially not by an outgoing Supervisory Board with only three months to go in its term", Heyliger-Marten stated.

I therefore look forward to the Minister of Finance urgently providing Parliament with clarifications on this serious threat to the viability of Cadastre.