

**Address delivered by Mr. Vijaya Ratnayake, President, AMCHAM at the 18<sup>th</sup> Annual General Meeting of the American Chamber of Commerce in Sri Lanka held on Tuesday 28<sup>th</sup> September 2010 at Colombo Hilton.**

Ladies and Gentleman,

May I request your kind indulgence for a few minutes to address you briefly on our plans for the ensuing year? First of all I wish to thank Moji Akingbade, our immediate past president for her dedication and capable leadership during the past two years and also the outgoing Board members Nick Nicolaou, Parveen Dasanayake and Kosala Dissanayake.

I wish to thank the Amcham Board members, the members of the slating Committee and you, our members for appointing me as the 18<sup>th</sup> President of the American Chamber of Commerce in Sri Lanka. It is a great honour and privilege for me to hold this office.

My task in leading this Board will not be a difficult one. I have a team of excellent leaders with proven track records joining me in steering Amcham to the next level. The Board members this year represents some of the best known Companies in Sri Lanka which includes direct representatives of four Fortune 500 Companies, viz. Citigroup, FedEx, R. R. Donnelly and 3M. Amcham has around 250 Companies as Full and Affiliate members and the majority fall into eight distinct economic sectors which are, in order of precedence:-

1. Apparel and accessories
2. Information and Communication Technology
3. Transportation and logistics
4. Financial Services
5. Miscellaneous
6. Food , Beverage, Hotels, Travel and Leisure
7. Multi Sector Holdings
8. Healthcare and Pharmaceuticals

These sectors constitute 82% of the entire membership. I am happy to say that all these sectors are represented in this years' Board. Therefore we have ample resources to peruse the main objectives of the Chamber which is to develop and promote commercial, industrial, economic and business activities between Sri Lanka and the United States of America and to co-operate with the respective Governments and other Associations of Sri Lanka and the United States.

We intend continuing the good work of the outgoing board in activities such as the Ambassador's Ball, the Charity Golf Tournament, Luncheon meetings, CEO Forums, IPR and CSR projects , Networking Happy Hours, to name a few. We will be giving priority to membership retention and development and closer cooperation with member companies. Committees representing the main economic sectors will be formed and each of these committees will look into ways and means of providing value added services to our members. We will continue to be involved in advocacy and lobbying on behalf of our members whenever we are called upon to do so. We intend strengthening our media relationship in a way that would benefit the Chamber and its members.

Amcham has MOU's with the US Sri Lanka Chamber of Commerce and SLASSCOM. Other local affiliations are with the Federation of Chambers of Commerce and Industry and the Ceylon Chamber of Commerce. We have working arrangements with the European Chamber and EdEx. We are members of the APCAC which is an organization comprising 27 American Chambers in the region and also the US Chamber of Commerce in Washington considered to be one of the strongest chambers in the world. We intend signing a MOU with the National Chamber of Commerce in the near future. We shall continue to work closely with these organizations and further develop our relationships to bring in more benefits to our members.

We are thankful to Her Excellency Ambassador Patricia Butenis and the US Embassy staff for the unstinted support given to Amcham in all its activities. We look forward to further strengthen our ties and to work closely with the all sections of the Embassy.

I wish to acknowledge the good work done by the Amcham Secretariat headed by Chullante Jayasuriya our Executive Director and supported by Rosy and Shiranthi.

Within the short time available to me I have tried to cover the most important areas of our plans for the future. We will keep you posted of developments from time to time. On behalf of the Board, let me thank you once again for being here this evening and invite you to join us for fellowship. I now declare the 18<sup>th</sup> Annual General Meeting of the American Chamber of Commerce as closed.

Thank you!