



CLIFFORD CULMER

Culmer leaves Board at Commonwealth Bank

WELL-known accountant, Clifford Culmer, is stepping down from Commonwealth Bank's Board after serving as a director for 25 years.

Mr Culmer was greeted with tributes and a standing ovation at the bank's annual general meeting (AGM) earlier this month, when his departure was announced.

"Cliff has left a legacy for the rest of us to follow," Dr Marcus Bethel said. The moving and emotional tributes from co-directors drew a spontaneous standing ovation for Mr Culmer by the packed audience of shareholders at SuperClubs Breezes.

Mr. Culmer, a chartered accountant, was in his second term on the Board, which has lasted from 1998-2016. He was chairman of the audit committee.

"As chairman of the audit committee, he has served on the Board in a position with one of the greatest demands, which he has done with strength, wisdom and integrity," said William B. Sands, Jr. Commonwealth Bank's chairman.

"There is no doubt that the Audit Committee, under his leadership, has sharpened management's skills over the years and made us a stronger bank."

Rupert Roberts Jr, a Commonwealth Bank co-director and chairman of the Board's nominating committee, described Mr Culmer's work as "an immeasurable contribution".

Dr Bethel said Mr Culmer's contributions during the 32-year history of the Bahamian bank were unparalleled.