

## **WILLIAM A DOUGLASS III**

3232 Polo Drive

Gulfstream, FL 33483 | 561-210-3000 | Doug@Williamdouglass.com

**Sept 25, 2019**

I write this as an Individual with no status, no business interests, and who knows the Bahamas incredibly well — its people, culture, environment and needs. My history of charitable service in the Bahamas is well documented. I have been visiting The Bahamas continuously for Fifty-Seven Years along with so many Americans who have vested for so many years.

I co-founded K2 Advisors in 1994 and retired four years ago after selling our firm to Franklin Templeton in 2012. K2 Advisors is one of the largest Fund of Hedge Funds in the world with approximately \$12 Billion under management in the recent past. We managed mostly institutional money and as a result of these mandates clients thoroughly vetted, and checked our background. Our reputation and mine are inseparable.

The Bahamas has been an important part of my life since 1962, and I have a deep respect and love for the Bahamian people and their culture. I have been visiting our house in Cotton Bay, Rock Sound, Eleuthera, continuously for the past 57 years.

My heart and soul are the sand and beautiful waters of these islands and its residents. As an accomplished sailor, I have navigated the waters both fishing and sailing throughout the Bahamas and have a deep connection to the country.

My history began here visiting my grandparents and witnessing their investment in Eleuthera. In 1960, Juan T Trippe and his wife Betty (née Stettinius) Trippe purchased vast tracks of land in South Eleuthera from Arthur Vining Davis in the name of South Eleuthera Properties, Ltd. The early history of the development was very promising and there was a period of time that Cotton Bay Club and the surrounding resorts were thriving and bringing prosperity to an undeveloped island. Large investments were made in the island's infrastructure — an airport with a runway more than the 7,000 feet in length, a power plant providing the first electricity and running water. There were two resorts functioning under his umbrella and Juan Trippe built the Cotton Bay Club with its Robert Trent Jones championship golf course, considered for many years to be the best golf course in all of the Caribbean. As the Founder of Pan American Airways he brought proper airlift to Nassau and Rock Sound eventually a Boeing 707 jet provided regular service between both JFK and Miami to both Nassau and Rock Sound. He built a proper market for food supplies for the residents of South Eleuthera and built the Preston Albury High School for the community and a clinic. Juan Trippe's legacy here remains legendary.

As a result of my grandparents involvement in the Bahamas and my many years living here, I have become quite versed in the climate for foreign investment and familiar with the successes and failures particularly in development of hotels and communities. I know many of the largest foreign investors in the country and the challenges they face. And I know and am well known to many Bahamian business, political and charitable leaders. I have become very familiar with the politics of the Nation since its Independence in 1973.

Following in the footsteps of my grandparents, I too have been giving back to the people of the Bahamas for more than 25 years. I have supported those going to schools abroad, and given monies to a number of charities serving the residents of Eleuthera. In particular, I have supported the incredibly successful Island School in Eleuthera. Founded by Chris Maxey, a former Navy Seal, The Island School focuses on sustainable development. The twenty-five plus years, the school makes a significant impact on its students who come from the United States and locally. In addition, I gave a basketball court and climbing wall with other amenities to a local primary school, which I have been told is the “premier” facility in the Bahamas. I have hosted clinics with foreign players coaching and mentoring these youngsters. My charitable giving has also gone to other sports such as baseball and softball.

Other charitable giving has been directed towards the environment and supporting local churches and their outreach. More recently I helped arrange with Converse sneakers their gift of 400 pairs of sneakers to children and young adults throughout Eleuthera, While some of my giving has gained media attention, a significant amount has been done without fanfare.

The Bahamas is geographically very close to the USA and borders the East Coast of Florida. As such it is an important Country for the USA to work with both for commerce and security. There are significant opportunities for US companies with the Bahamas in all sorts of ways as a place to do business. While tourism with more than six million visitors each year brings the Bahamas significant business, there are many opportunities for investors in Infrastructure, Energy, Communications, Agriculture and Finance. The Bahamas, spread over nearly 180,000 square miles and only 40 miles from our coast, is strategically vital. In the 80s in particular the drug interdiction and smuggling were a serious issue. Human trafficking has been an on going concern. Strategically, the Bahamas is important as the US Navy has maintained US Submarine testing facilities here since at least the 60s.

As an American first the Country I love, there is a long rich relationship between both The Bahamas and The United States of America. I want both to thrive and thus my passion.

Sincerely,  
William A. Douglass

