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BRIDGETOWN, Barbados, CMC - The future of regional media house, the Caribbean Media Corporation (CMC), and its Caribbean cable channel, CaribVision, will be the subject of discussions and decisions at a meeting of the company's Board on Wednesday.

The CMC was formed in 2000 by the Caribbean Broadcasting Union (CBU) and the Caribbean News Agency (CANA) and in 2006 took the bold steps of launching the region's first pan Caribbean channel, CaribVision.

The CMC also pioneered daily television news services and current affairs coverage across the region.

In September, the Corporation announced that under the pressures of increasing costs and the burden of having to finance the channel entirely on its own, it had accumulated millions of dollars in obligations that have to be met. As a consequence, significant cut-backs in its operations had to be undertaken to forestall closure.

In November 2008, the CMC, on the invitation of the Caribbean Community (CARICOM) Secretariat, presented a paper to the Bureau of Heads of Government of CARICOM in Antigua seeking financial support for the sustaining of CaribVision.

According to a Communiqué issued at the end of that Conference, the CARICOM Secretariat was to lead an initiative to seek contributions of US\$50,000.00 from each of the CARICOM governments in order to provide bridge financing for CMC's operations until end of first quarter of 2009.

To date little, if any, of this funding has materialised. Hence the need for the Board to decide on the future of CMC and CaribVision.