

**EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF THE VIRGIN ISLANDS
SPECIAL MEETING OF THE BOARD OF TRUSTEES**

**St. Thomas/St. Croix via Zoom
Wednesday, April 8, 2020
10:00 am
** AGENDA ****

I. Call to Order

II. Roll Call

III. **EXECUTIVE SESSION**

This portion of the meeting will be closed to the public for matters pertaining to trade secrets / or financial or commercial information

A. Unfinished Business

(i). Legal Matters

IV. **REGULAR SESSION**

V. Privileges of the Floor

VI. Adjournment

GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM
MINUTES BOARD OF TRUSTEES SPECIAL MEETING
WEDNESDAY, APRIL 8, 2020

The Special Meeting of the Board of Trustees was held via Zoom. The meeting was called to order at 10:14am. At roll call, all Trustees were present except Dayna Clendinen (Ex officio member), Vincent Liger, and Michael McDonald. Trustee Liger arrived late at 10:18am.

Staff in attendance: Austin Nibbs, Administrator, Cathy Smith, General Counsel, Ishmael Meyers, Jr., Deputy General Counsel, Denise Jeremiah, Chief Financial Officer.

Also, in attendance were Pedro K. Williams, Board Counsel and Robert D. Klausner, Special Counsel Re: GERS vs. GVI.

Regular Session.

Motion made by Trustee Callwood and seconded by Trustee Smith to go into executive session for matters pertaining to trade secrets/or financial or commercial information, and legal matters.

Motion passed 5 yes (Callwood, Bowry, Cohen, Smith, Callender), 2 absent (Liger and McDonald).

Executive Session.

Motion made by Trustee Smith and seconded by Trustee Cohen to come out of executive session.

Motion passed 6 yes (Callwood, Bowry, Cohen, Liger, Smith, Callender), 1 absent (McDonald).

Regular Session.

Motion made by Trustee Smith and seconded by Trustee Bowry to authorize Special Counsel to pursue GERS vs. GVI appeal in the US Circuit Court of Appeal, plus the ADEC action in the Superior Court.

Motion passed 6 yes (Callwood, Bowry, Cohen, Liger, Smith, Callender), 1 absent (McDonald).

Motion made by Trustee Smith and seconded by Trustee Bowry to adjourn the meeting. Motion passed 6 yes (Callwood, Bowry, Cohen, Liger, Smith, Callender), 1 absent (McDonald).

The meeting was adjourned at 11:28am.



Austin L. Nibbs, CPA, CGMA

Administrator/CEO

Secretary, GERS Board of Trustees