

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

St. Thomas/St. Croix via Zoom
Thursday, May 7, 2020
11:00 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/ or personal/ or legal matters; or matters whose premature disclosure will frustrate the implementation of the proposed agency action.

A. Unfinished Business

(i). Recommendation on Adjustment in Benefits for Annuitants and Pensioners

IV. REGULAR SESSION

V. Privileges of the Floor

VI. Adjournment

GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM
MINUTES BOARD OF TRUSTEES SPECIAL MEETING
THURSDAY, MAY 7, 2020

The Special Meeting of the Board of Trustees was held via Zoom. The meeting was called to order at 11:14am. At roll call, Trustees recorded as present were Carol Callwood, Nellon Bowry, Stephen Cohen, Vincent Liger, Leona Smith, and Wilbur Callender. Trustees recorded as absent were Dayna Clendinen (Ex officio member) and Michael McDonald.

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

Also, in attendance were Pedro K. Williams, Board Counsel and Desiree Hill, Stenographer.

Regular Session.

Motion made by Trustee Smith and seconded by Trustee Cohen to go into executive session for matters pertaining to trade secrets/or financial or commercial information/or personal/or legal matters; or matters whose premature disclosure will frustrate the implementation of the proposed agency action.

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

Executive Session.

There was discussion and recommendations were made on the adjustment in benefits for annuitants and pensioners.

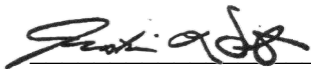
Motion made by Trustee Liger and seconded by Trustee Bowry to come out of executive session.

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

Regular Session.

Motion made by Trustee Bowry and seconded by Trustee Cohen to adjourn the meeting. Motion passed 5 yes (Callwood, Bowry, Cohen, Liger, Callender), 2 absent (McDonald and Smith).

The meeting was adjourned at 12:17pm.



Austin L. Nibbs, CPA, CGMA

Administrator/CEO

Secretary, GERS Board of Trustees