

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

St. Thomas GERS Conference Room
Friday, April 1, 2022
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/ or personal/ or legal matters; or matters whose premature disclosure will frustrate the implementation of the proposed agency action.

A. Unfinished Business

(i). Consideration of Proposed Havensight Mall Lease Term Sheet

IV. REGULAR SESSION

V. Privileges of the Floor

VI. Adjournment

**GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM
MINUTES BOARD OF TRUSTEES SPECIAL MEETING**

April 1, 2022

A Special Meeting of the Board of Trustees was held on April 1, 2022, and was called to order at 10:11am. The meeting was held at the St. Thomas Conference Room and via Zoom. At roll call, Trustees present were Trustees Callwood, Dorsey, Liger, Russell, Smith, and Bowry. Trustee not present during the roll call was McDonald. A quorum was established with 6 voting trustees present and 1 absent (McDonald).

Staff in attendance: Austin Nibbs, Administrator, Cathy Smith, General Counsel, Ishmael Meyers, Deputy General Counsel, and Nikia Coley, Administrative Assistant to the Board of Trustees. Asiah Clendinen Gumbs, Chief Operating Officer joined later in the meeting.

Also, present in the meeting were Pedro K. Williams, Board Counsel and Desiree Hill, Stenographer via Zoom.

A motion was made by Trustee Callwood and seconded by Trustee Smith to go into Executive Session to discuss matters pertaining to the term sheet with Haven Development LLC (Shaun Miller) regarding the proposed hotel development at the Havensight Mall. The motion passed 6 yes (Callwood, Dorsey, Liger, Russell, Smith, and Bowry) and 1 absent (McDonald).

Executive Session.

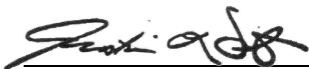
A motion was made by Trustee Callwood and seconded by Trustee Smith to come out of Executive Session. The motion passed 6 yes (Callwood, Dorsey, Liger, Russell, Smith, and Bowry) and 1 absent (McDonald).

Regular Session.

The Board reported out that the term sheet between GERS and Haven Development LLC was accepted to incorporate amendments agreed to between Haven Development LLC (Shaun Miller) and GERS. The motion made in Executive Session was by Trustee Callwood and seconded by Trustee Russell. The motion passed 5 yes (Callwood, Liger, Russell, Smith, and Bowry), 1 no (Dorsey), and 1 absent (McDonald).

A motion was made by Trustee Callwood and seconded by Trustee Dorsey to adjourn the meeting. The motion passed 5 yes (Callwood, Dorsey, Liger, Russell, and Bowry) and 2 absent (McDonald and Smith).

The meeting adjourned at approximately 11:35am.



Austin L. Nibbs, CPA, CGMA
Administrator/CEO
Secretary, GERS Board of Trustees