



GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM OF THE VIRGIN ISLANDS

"Contributing today for a better tomorrow"

Press Release

For Immediate Release

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ST. THOMAS, VI –

RESPONSE TO V.I. DAILY NEWS ARTICLE – FRIDAY MARCH 28, 2019

GERS Administrator Austin Nibbs would like to make a few corrections to the article in the V.I. Daily News published on Friday March 28, 2019 – GERS leases second floor of defunct supermarket to company that closed it.

Firstly, GERS did not lease the second floor of the former West Bay Supermarket. The principal of V.I. Finest Foods, LLC (operator of West Bay) received an offer from the UVI to rent the second floor of the building to conduct the 2020 census for the territory. V.I. Finest Foods, LLC who rents the land from V.I. Port Authority, requested from GERS the consent to sublet the second floor since the GERS filed a foreclosure against V.I. Finest Foods, LLC. The GERS Board, in their regular business meeting held on Thursday, March 28, 2019 voted to grant the consent.

Secondly, the Board approved to make a change in the frequency of appraisals of its properties. The Havensight Mall from every 2 years to 3 years and all other properties including the vacant land, from 2 years to 5 years, or as deemed necessary by the Administrator in the event there were substantial changes in value to the properties.

Thirdly, the V.I. Daily News reporter Brian O'Connor requested the votes of all actions taken in executive session and reported out to regular session. After GERS Administrator Austin Nibbs emailed the actions taken by the number of votes, he was asked *"These were unanimous votes, correct?"* He responded, majority votes. Being that Mr. O'Connor attended the regular session, he was aware of who attended the meeting. All trustees except Michael McDonald attended the meeting. During the V.I. Finest Foods, LLC roll call vote, the vote was 5 yes and 2 absent. Trustees Michael McDonald and Desmond Maynard were recorded absent during that vote. At no time did GERS intend to violate the V.I. open records law. GERS responded to the questions asked by Mr. O'Connor.

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