



GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM

OF THE VIRGIN ISLANDS

"Contributing today for a better tomorrow"

Press Release

For Immediate Release

Date: Wednesday, February 10, 2021

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Administrator

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GERS OFFICIALS MEET WITH SENATORS OF THE 34TH LEGISLATURE FOR SYSTEM OVERVIEW

The Government Employees' Retirement System Administrator Austin L. Nibbs, Board Members, and Staff met with members of the 34th Legislature today, February 10, 2021, for a bi-annual overview to discuss the current status of the System, its investments, assets, liabilities, similarly funded pension systems and viable solutions. The purpose of the meeting was an orientation for the incoming senators and a refresher for the incumbent senators. These meetings have been held since 2012.

Presentations made by the Administrator, Meketa Investment Group and, Segal Representatives, the System's actuaries stimulated solution-oriented conversations and robust discussions.

Nellon Bowry, Chairperson of the GERS Board of Trustees commented, "I left the meeting believing that the GERS has the full attention of the Senators and the responses provides hope that we will work towards a solution very soon." The Senate President, Donna Frett-Gregory, remarked of her commitment along with her colleagues to work with the GERS under the newly formed subcommittee – GERS and the Economy, to protect active members and retirees, ensuring the sustainability of the System.

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