



GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM

OF THE VIRGIN ISLANDS

"Contributing today for a better tomorrow"

Press Release

For Immediate Release

Date: Wednesday, October 06, 2021

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Statement from the GERS Board Chairman

Re : Inspector General's Report on VI Finest Foods Loan

As the Chair of the Board of Trustees of the GERS, I value the referenced Inspector General's Report, with full appreciation of its context: a recounting of past events, with the 20/20 vision of hindsight. The GERS will certainly use the lessons learned to inform future decisions. However, it is important for our active and retired members to know, that the GERS has already recouped every dollar that was loaned and is pursuing more -- to mitigate the loss of interest income.

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