

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

**St. Thomas/St. Croix
Monday, August 7, 2023
9:30 a.m.**

**** AGENDA ****

- I. Call to Order
- II. Roll Call
- III. REGULAR SESSION
 - A. Unfinished Business
 - (i). Medical Review Policy
 - B. New Business
 - (i). Approval of FY 2024 Budget

IV. 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). Havensight Mall Update
 - (ii). IDEAS Presentation
- V. Privileges of the Floor
- VI. Adjournment

GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM MINUTES SPECIAL BOARD OF TRUSTEES MEETING

August 7, 2023

A Special Meeting of the Board of Trustees was held on August 7, 2023. At roll call, Trustees present were Trustees Dorsey, Russell, Smith, and Callwood. Trustees not present at roll call were Bowry and Liger. A quorum was established with 4 trustees present.

Staff in attendance: Angel Dawson, Administrator; Asiah Clendinen, Chief Operating Officer; Denise Jeremiah, Chief Financial Officer; Cathy Smith, General Counsel; Jasmin Greaux, Chief Compliance Officer; Ishmael Meyers, Deputy General Counsel; Glenville Henderson, Investment Analyst.

Also present at the meeting was Pedro K. Williams, Board Counsel.

The Chairman asked for a motion to go into Executive Session. A motion was made by Trustee Smith and seconded by Trustee Dorsey to go into Executive Session to discuss matters pertaining to trade secrets/or financial or commercial information/ or personal/or legal matters whose premature disclosure would frustrate the implementation of the proposed agency action. The motion passed 4 Yes (Dorsey, Russell, Smith, and Callwood) and 2 Absent (Bowry and Liger).

Executive Session 1.

A motion was made by Trustee Russell and seconded by Trustee Smith to come out of Executive Session. The motion passed 4 Yes (Dorsey, Russell, Smith, and Callwood) and 2 Absent (Bowry and Liger).

Regular Session 1.

Chairman Callwood reported out of Executive Session that the Board had adopted a new Medical Review Disability Policy.

A motion was made by Trustee Smith and seconded by Trustee Dorsey to go back into Executive Session to discuss matters pertaining to trade secrets/or financial or commercial information/ or personal/or legal matters whose premature disclosure would frustrate the implementation of the proposed agency action. The motion passed 4 Yes (Dorsey, Russell, Smith, and Callwood) and 2 Absent (Bowry and Liger).

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

August 7, 2023

Executive Session 2.

A motion was made by Trustee Smith and seconded by Trustee Dorsey to come out of Executive Session. The motion passed 4 Yes (Dorsey, Russell, Smith, and Callwood) and 2 Absent (Bowry and Liger).

Regular Session 2.

Chairman Callwood reported out of Executive Session that the Board had passed two measures to be presented by the Administrator Nominee to the Virgin Islands Legislature at the upcoming Annual Overview of Operations:

- A \$15 Million request to cover delinquent employer contributions from WAPA and Schneider Regional Medical Center; and
- A \$25 Million request to restart the Loans Program

Chairman Callwood also reported out that personnel matters were discussed.

A motion was made by Trustee Dorsey and seconded by Trustee Smith to adjourn the meeting. The motion passed 4 Yes (Dorsey, Russell, Smith, and Callwood) and 2 Absent (Bowry and Liger).

The minutes for the Special Board meeting were transcribed by Administrator/CEO
Angel E. Dawson Jr.



Angel E. Dawson Jr., Administrator/CEO
Secretary, GERS Board of Trustees