

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

**St. Thomas/St. Croix via Zoom
Tuesday, February 8, 2022
4:00 pm**

**** 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). Discussion on Governor's Request for a Meeting to Discuss Litigation and Securitization

IV. REGULAR SESSION

V. Privileges of the Floor

VI. Adjournment

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

February 8, 2022

A Special Meeting of the Board of Trustees was held on February 8, 2022. The meeting was held via Zoom and was called to order at 4:06 pm. At roll call, Trustees present were Callwood, Dorsey, ex-officio member Cindy Richardson, Smith, and Bowry. Trustees not present were Liger, McDonald, and Russell. A quorum was established with 4 voting trustees present. Trustee Liger joined the meeting after the roll call.

Staff in attendance: Austin Nibbs, Administrator, Cathy Smith, General Counsel, Ishmael Meyers, Deputy General Counsel, Nikia Coley, Administrative Assistant to the Board of Trustees, and LeSean Moses, IT.

Also, present in the meeting were Pedro Williams, Board Counsel and Kelsha Williams, Associate in Law Firm of Pedro K. Williams.

Regular Session

The Chairman stated that the purpose of the meeting is in response to the invitation from the Governor to meet on Wednesday January 9th to discuss litigation and securitization regarding Bill No. 34-0188.

A motion was made by Trustee Smith and seconded by Trustee Callwood to go into Executive Session to discuss legal and personal matters. The motion passed 4 yes (Callwood, Dorsey, Smith, and Bowry). 3 absent (Liger, McDonald, and Russell).

Executive Session

A motion was made by Trustee Smith and seconded by Trustee Callwood to come out of Executive Session. The motion passed 5 yes (Callwood, Dorsey, Liger, Smith, and Bowry). 2 absent (McDonald, and Russell).

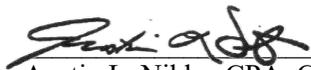
Regular Session

The Board Counsel Pedro K. Williams summarized the discussion in Executive Session as follows:

The Board discuss the invitation from the Governor to attend a meeting tomorrow to discuss the GERS and Bill No. 34-0188. The Board had discussion on the potential Settlement Agreement as a condition in a provision on Bill No. 34-0188. The Board will await representation/presentation from the Government as to how they intend to proceed with that provision, and what they would require from the GERS.

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

The meeting was adjourned at 4:48pm.


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