

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

**St. Thomas/St. Croix via Zoom  
Thursday, May 18, 2023  
9:30 am  
\*\* 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. New Business

(i). Administrator Search

IV. Comments and Suggestions from Retirees

V. Comments and Suggestions from Active Members

VI. Secretary's Minutes (Regular: 4/20/23)

VII. Communications and Correspondences

VIII. Chairperson's Report

IX. Administrator's Report

X. Committee Reports

XI. Treasurer's Report

XII. Investment Officer's Report

XIII. **REGULAR SESSION**

A. New Business

(i). Discussion on Bill No. 35-004

XIV. Privileges of the Floor

XV. Adjournment

**MINUTES**  
**GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM**  
**OF THE GOVERNMENT OF THE VIRGIN ISLANDS**  
**May 18, 2023**

The Regular Meeting of the Board of Trustees for May 18, 2023, was called to order at 9:36a.m. The meeting was held in the St. Thomas conference room and via Zoom. At roll call, Trustees present were Dorsey, Liger, Smith, and Callwood. Trustees not present were Bowry (excused) and Russell (absent). Ex-officio member Cindy Richardson was excused.

Staff in attendance: Austin Nibbs, Administrator, Cathy Smith, General Counsel, Ishmael Meyers, Deputy General Counsel, Denise Jeremiah, Chief Financial Officer, Asiah Clendinen Gumbs, COO, Glenville Henderson, Investment Analysts, Zaida Castro, Executive Assistant to the Administrator, and Nikia Coley, Administrative Assistant to the Board.

Other GERS staff in attendance:

Sakeeda Freeman Figueroa, Communication Specialist, LeSean Moses, IT Technician, Shoran Sasso, Director, Member Services, and Roy Moorehead, Chief Security Officer – Havensight Mall.

Also, present in the meeting were Pedro K. Williams, Board Counsel, Kelsha Williams - Williams and Williams, and Desiree Hill, Stenographer.

The Chairman asked for a motion to go into Executive Session.

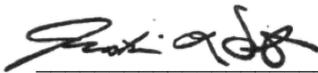
***A motion was made by Trustee Smith and seconded by Trustee Liger to go into Executive Session. This portion of the meeting will be closed to the public for matters pertaining to trade secrets/or financial or commercial information/or personal/or legal matters; or matters whose premature disclosure will frustrate the implementation of the proposed agency action. The motion passed with 4Yes (Dorsey, Liger, Smith, and Callwood) and 2 Absent (Bowry and Russell).***

After coming out of Executive Session Trustee Liger asked to make a statement about the tenure of Mr. Nibbs as the Administrator. He thanked him for his hard work during his 15 years with the System. Mr. Nibbs thanked Mr. Liger for his kind words and wished the System well.

The Chairman asked for a roll call to determine if there was a quorum. The results of the roll call were 2 Present (Liger and Callwood), 3 Absent (Dorsey, Russell, and Smith), and 1 Excused (Bowry). There was a lack of a quorum.

The Chairman stated that the Board went into Executive Session and was able to select from the candidates interviewed one to be the next Administrator of the GERS. Due to lack of a quorum, the Board is unable to move forward with the rest of the agenda and will reschedule the meeting at another time.

The meeting adjourned at 10:11 a.m.



Austin L. Nibbs  
Administrator/CEO  
Secretary to the Board