Government Employees' Retirement System Monthly Board Meeting

GERS Retirement System (Board of Trustees)

November 21, 2018 · 2.4 hours · gov

0:00:00 I write to you as a pension recipient who is most distressed by the situation the GRS finds itself the most recent newsletter predicts that unless there is a significant infusion of cash the GRS is likely to become insolvent within five years. In order for the pensioners who depend on the income received from the GRS to plan for their futures, I believe additional information is needed about the potential post-insolvency reality. This moves me to pose several questions to which I invite you to please reply. Is there any realistic hope for a bailout of GRS either from the federal or the B.I. government. If insolvency is projected to take place about five years, is there a plan in place to reduce the amount of the payments presently being made to pensioners so as to shave off the insolvency for some additional years? Should the GRS become insolvent, what plan is there for the liquidation of the system's assets?

0:01:18 If the assets of the GRS are liquidated, Will the proceeds of that liquidation be divided among the pensioners? If not, what plan is there for the disposition of these proceeds? For decades, the government of the Virgin Islands has reneged on its responsibility to ensure that GRS is adequately funded. It appears that the benefit of this monumental failure of will to do what is right by those who have worked for the government will now be visited upon all present and potential future pensioners. There's really no excuse for the failure of the local government to fulfill its duty, but at this point, what little hope that a hero will come to save? The GRS. The more information the system can provide to pensioners and all the people of the Virgin Islands about a post-insolvency situation is needed, I would be greatly appreciated. In many ways you find yourself in a tankless jar with what is projected to be an unhappy ending. Be that as it may, permit me to thank you for your dedicated service and your efforts to keep the GRs afloat. I look forward to your reply at the earliest convenience and offer my best wishes to you and your family for your happy, healthy holiday season and prosperous new year. Most sincerely yours, Alan Paul Shatkins. That's it.

0:03:11 So moved. Moved to accept the secretary minutes. Submitted. Trustee Caldwell? Yes. Trustee Cohen? Yes. Trustee Liger? Yes. Trustee Maynard? Yes. Trustee McDonnell? Absent. Trustee Smith? Absent. Chairman Callender? Yes. Mr. Chair, five years, two absents. Mr. Chair, we have a few pieces of correspondence.

0:04:00 I may omit some with your indulgence. I'll read as much as you can. Correspondence dated November 21, 2018, Austin and NIPS, Administrator, Government Employee Retirement System, GRS Complex 3rd Floor, Samus Burgin Island 00802, ANIPSCPA.USBIGRS.com. Committee on Finance considers Bill 32-0238 on Wednesday, December 19, 2018. The committee on finance will meet on Wednesday, December 19, 2018 at the Virgin Islands Caliac Center, St. Croix, Virgin Islands, St. Croix, U.S. Virgin Islands, at 10 a.m. to consider the following bill. Bill number 32-028, an act amending Title III, Virgin Islands Code, Chapter 27, Section 715, Subsection B, Paragraph 7, to require the government's system to seek the legislature's approval before implementation of any policy that impacts the members' benefit, proposed by Senators Dwayne McGrath and Myron D. Jax. Sponsors of the bill quarterly invite you to appear and testify.

0:05:17 The purpose of the meeting is to receive viable testimony as we discuss legislation that will impact the current state and direction of the United States Virgin Islands. Your testimony should include our pertinent data and expert opinions as it pertains to the subject matter. Please provide written testimony by Friday, December 14, 2018. In addition, please include applicable information regarding the following. 1. Support or opposition of the proposed legislation. Two, advantages and or disadvantages to pass in the bill. Three, economic impact or economic analysis of the proposed legislation. Four, recommendations to the bill. Thank you in advance for your time and cooperation in this matter. Please contact Azea Rivera at 340712-2202 or A-Rivera at legvi.org to confirm your attendance, submit testimonies and address questions or concerns. Sincerely, Kirk Valley, Chairman, Committee on Finance, the Second Legislature of the Virgin Islands. Inclosure is copied to Wilbert C. Callender, MD, MBA, Chairman for the GRS board. As you know, Mr. Chairman, I submit a written copy to the board of my testimony before the legislature.

0:06:44 Correspondents dated December 3rd, 2018, addressed to Ms. B, Ann Golden, Chairperson, Casino Control Commission, number five, Estate Orange Grove, Christian Stead, Virgin Islands, 00820, a notice to vacate premises, gross feasible area of 4,067 square feet, Chair Commissioner The Government Employees Retirement System hereby notifies the Virgin Islands Casino Commission that this currently owes $42,003 to past due rent. The past due rent covers the periods from June through November 30, 2018. This is demand for payment. VICCC must pay the full amount owed that is stated in this notice within the next 30 days. If the ICCC fails to make full payment of the amount due, the month-to-month tenancy of the aforesaid premises shall terminate immediately.

0:07:52 In the event of such termination of tenancy, the ICCC is further notified to immediately remove itself from and deliver upon possession of the aforesaid premises. should BICCC fail to comply with rights of possession of the property shall be terminated and legal proceedings will be instituted immediately against BICCC to recover possession and to recover rents and damages for the period of unlawful detention only full payment of the amount of oil will prevent the termination of the month-to-month tenancy no partial payments will be accepted without the written consent of the GR Sincerely, Austin Elnibs, Administrator-CEO. Conflicts to GR's Board of Prestige, Katya M. Smith, General Counsel, Evan Vanapala, Chief Operational Officer, Commissioner, UCRHL, VICC Chair.

0:08:49 Funders dated December 3rd, 2018. Dated Mr. Austin Elnibs, Administrator-CEO, Government Employees Retirement System, 34, 38, Comprinces, Garda, GRS Complex Suite 1, St Thomas USVI 00802-5750. There is the name. Snyder Regional Medical Center has received a letter dated November 15, 2018 from the Government Employees Retirement System, stated that any contracted employee of Roy Lester Snyder Hospital receiving a W-2 is a bona fide employee of Roy Lester Snyder Hospital and must enroll as a member of the GRS. Thank you for providing the relevant provisions from Title III, Section 703, and Section 752 of the Virgin Islands Code regarding membership in GRS. Snyder Regional is currently facing severe financial constraints and cannot comply with the demands being made by GRS without additional financial allotments from the Virgin Islands Government in this current fiscal year and for every fiscal year in the foreseeable future.

0:09:49 We have appealed, again, directly to the legislature, have copied the executive branch in that appeal for these funds following receipt of your letter. Because the Virgin Islands government fails to meet its obligation to properly compensate Snyder Regional for the uncompensated care, Snyder Regional Medical Center is mandated to provide to the residents of the Virgin Islands. Snyder Regional, in turn, cannot meet its own obligation to GRS and others. Snyder Regional Medical Center provides $30 million in uncompensated care each year to residents of the Virgin Islands, and Snyder Regional Medical Center receives $22 million in allotments from the Virgin Islands government each year.

0:10:29 In previous testimony, Snyder Regional Medical Center has specifically appealed to the legislature to appropriate additional funds for specific purpose of enrolling its employees on the GRS system. We have provided data to support Snyder Regional Center's request for an additional $3 million per year, which can be a match specifically for this purpose. In fiscal year 2017, Snyder Regional Medical Center was allotted $2.2 million from the legislature, which was never funded. In our FY 2018 testimony, we requested $3 million to fund GRS employee obligation, which was not approved. Presently, Snyder Regional Medical Center is fully paid up in our employer. It would not be possible for

Snyder Regional Medical Center to absorb this budget impact without additional funds from the Virgin Islands government. Snyder Regional Medical Center's current budget projects a $5 million loss for this fiscal year. As the finances currently stand, Snyder Regional Medical Center will have to make very difficult decisions about what drugs not to purchase and what position not to fill and what services not to offer. The letter states that the GRS has received several complaints that employees of Roy Lester Snyder are being discouraged from joining the GRS by being advised that the agency would not pay employer contributions on their behalf. For the record, Snyder Regional Medical Center is not discouraging staff from enrolling in GRS. Snyder Regional Medical Center is unable to enroll employees on to GRS due to severe financial constraints.

0:12:08 Snider Regional Medical Center Leadership Team, primarily the Chief Compliant Officer Legal Counsel, Chief Financial Officer, Director of Human Resources, and myself, familiar with Title III, Section 7 of 3, and Section of the Virgin Islands Code, and have met with our leadership at GRS on this issue. Since that meeting, we have continued to work towards getting the funds necessary to comply. Since that meeting, we have been diligent about addressing the other issues that we raised. Snyder Regional Medical Center has addressed the returning retiree issue, and Snyder Regional Medical Center is now current with its employee and employer contributions. It is our position that we intend to comply by enrolling all eligible employees of Snyder Regional Medical Center receiving a W-2 as members of GRS as soon as we can responsibly fund it. Doing anything other would amount to operating in bad faith because we know that Snyder Regional Center's current financial position, we cannot meet the payment obligations from day one of doing so.

0:13:18 The impediment of Snyder Regional Medical Center complying with our inability to fund our position of the member. The impediment to Snyder Regional Medical Center complying is our inability to fund portion of the membership. We simply do not have the financial capability unless we are funded through the legislature where special appropriation is approved through some specific unrestricted funding. Our plan is to continue to vigorously pursue this funding so we can expeditiously enroll all eligible and eligible employees of Snyder Regional Medical Center onto GRS. Enrolling Snyder Regional Medical Center employees into GRS is good for the employees, good for Snyder Regional Medical Center, and good for GRS, which is in turn good for the Virgin Islands government. We have requested immediate attention and action in this present issue, and we will communicate our progress with you. Please advise if you require any further action in this matter. Sincerely, Bernard A. Wheatley, Chief Executive Officer. Copies to the Office of the Governor, President of the 32nd Legislature, KTN, General Our Council GRS, I'm sure I'm DISA sole director, member services, GRS.

0:14:39 Email from the press, address to Austin L. Nims. As per our phone conversation, we're entrusting more the numbers from a broader perspective to wit. One, how widespread is phenomenon of double dipping? How many people? At least five current or incoming senators are former police officers, and I presume we add them to the list. How many senators are claiming pension which are also receiving the salaries? This might fall under privacy protection you mentioned, but I think it's a relevant question. Apart from the legislature, how many executive branch employees returned to work and triggered the cancellation of their pension?

0:15:20 2. How much do double-dippers owe? I'm interested in two figures related to this. The first is the total amount of money paid out from GRS to people who also receive a government pension at any point. The second is how much of a pension obligation was created when portions of the retirees are overpaid. 3. Based on the numbers in the second question, how many of the financial threats does this pose to the GERS? We have talked about massive unfunded liabilities in the past. Is this bigger or smaller issue relative to that? four in regards to return of pensioners to work related to the cancellation of grs loan program why or why not in your in your opinion on this particular issue what all the questions that's all the questions i have for this story Please let me know in regards to Brian O'Connor, Dealing Lewis.

0:16:24 There is a letter dated December 7, 2080 from the Office of the Government of the United States, Virgin Islands. Mr. Nibs, Administrator, Government, Employee's Retirement System, the Virgin Islands, 3438 of Princeton's Guard, GRS Complex, 3rd Floor, St. Thomas, USVI, 00802, by electronic mail only, anipcp at usvigrs.com. There, Mr. Nibs. As you're aware, I will begin my term as Governor on January 7, 2019. To ensure a smooth transition, I'm hereby requesting that you and your staff provide our transition team with the below requested information. Shortly after, you will be asked to meet with the members of the transition team to discuss the status of your operation, critical issues, as well as long and short-term opportunities and strategies that will best position us to address those challenges. Specifically, please provide us with the following information on or before December 12, 2018. An overview of your agency's major activities, responsibilities and duties, documents provided the staffing structure, filled and unfilled position, historical and current budgets and performance measures, as well as current priorities, long and short-term opportunities, major challenges, and plans in process. Two, interagency and intergovernmental issues which require immediate attention and recommendation for correcting set issues. Three, the organizational chart with management staff names, titles, salaries, email addresses, and cell numbers. Four, detailed information on any pending federal or regulatory requirements that must be met by the agency within the upcoming year and providing an ongoing audit or investigation of any type. Five, any major legislative committee reviews, audits or other examination or reviews of agency programs underway or recently completed and the results the results of such reviews as well as pending vacation. 6. Indicate all programs, size of your budget, all funded sources and amounts. List all outstanding obligations and include the vendor's name, date, incurred, amount and plan for payments. Dana Clendenin or Carl Knight will contact you directly to find mutually agreeable time to meet.

0:18:48 forward all requested information to We look forward to listening to you and your team and email the challenges your agency face as we transition to a healthier course. Sincerely, Albert Ryan, Governor-Elect. I'm going to read the major headings of this correspondence because it's very long. Dated December 10, 2018, Mr. Austin Nives, Administrator Government Employees Retirement system 3438 from Princeton's daughter GRS complex suite 1 the tunnel GI 00802-5750. Dear Austin in order for us to complete our evaluation of October 1 2018 we will need you to provide the data as outlined below please provide these quickly these items as quickly as possible we are available to discuss these requirements for your team if you desire as regards to pensioners please send us a file of pensioners and beneficiaries receiving benefits as of September 30, 2018. And it goes on to say the file should like consists of 15 different items and the type of pensions. Also they would like us to enclose a file of all active employees who are participants in the retirement system of September 30, 2018. Then it goes on to describe what type of files unnecessary coin inactives please send us a file of inactive vested and non vested employees who did not withdraw their employee contributions of september 30 2018 also further acts for certain items in those files before death please enclose the file of active retiree and beneficiary debts during the year ended september 30 2018 also ask for certain information regards to our OTC members. Number five, financial data for the plan year ended December 30, 2018. A copy of the auditor's report for the year, including a statement of assets and a statement of income and expenses. B, update the attached lists of employer and employee contributions for each department for the plan year ended September 30, 2018. If you have any questions, please call. Sincerely, Alvin Frias, copies to Rocky Joyner, Jonathan Spotter, Lizette Ortiz.

0:21:31 Correspondence dated December 10, 2018. This correspondence was sent to me as a copy in regards to our loan It is written to the bank in Puerto Rico, Maria Cana in St. Thomas. Maria Cana, First Bank, Puerto Rico, PO Box 309600, Waterfront Branch, Charlotte of Mali, St. Thomas BI 00802. The account with ending 0667. In regards to collecting agent agreement dated as of October 1, 1999, by and among the Bank of York Mellon Trust Company, N.A., a successor special escrow agent, the special escrow agent, the government of the United States Virgin Islands, the government, and the First Bank of Puerto Rico, a successor collecting agent, the collecting agent. In accordance with section one of the collecting agent agreement, please transfer from the special real property tax receipt fund to the trustee the sum of 216,445,083 for the December 15, 2018 payment of debt service under Virgin Islands public authority 2011 property tax revenue application note, Virgin Islands property tax revenue subordinate lien gross receipts tax loan note, retirement incentive program the money are to be wired to the pledge revenue account please use the wire instruction please feel free to contact me delete the telephone number if you have any questions or additional information thank you best regards Jennifer TV last piece of correspondence dated December

0:23:24 11, 2018, addressed to Mr. Austin L. Nibs, Administrator, Government Employee Retirement System of the Virgin Islands, 3438 Concurrents of Garth, GRS Complex, Suite 1, St. Thomas, U.S. Virgin Islands, 080802, 5750. In regards to notice to vacate premises, gross leasable area of 1,667 square feet, via email, NibsCPA, USBIGRs.com. their Administrator CEO Nibs, allow us to formally acknowledge the receipt of your letter, dated December 3rd, 2018 and delivered on December 7th, 2018 regarding Board of Reference subject matter. Be assured that we completely understand the position of TRS and its Board of Trustees and we work to ensure that outlining payments are made in full by the deadline. Similarly, Commissioner Stacey Bourne and myself have committed through our recent action to eliminate all outstanding payments owed to the GRS. We have attached copies of our payments made since August of 2018 and look forward to addressing all outstanding amounts owed to the GRS. For easy reference, we attach copies of the payments made since August of 2018 and the most recent payment of December 4th, 2018. We look forward to an updated tenant billing invoice and remain available if any further clarity is necessary. We thank you for your patience and look forward to the implementation of the new proposed lease. Sincerely, OCR Richards, BICCC Commissioner and Vice Chair Papi, Violet Angolan, BICCC Chair, Stacey Avon, BICCC Commissioner and Treasurer, Kathy M. Smith, General Counsel, Evelyn Benaparte, of Chief Operating Office. General indulgence, I have one last question. The comments from the Office of the Governor-Elect

0:25:23 dated December 16, 2018, Austin L. Nibs, Administrator Government Employees Retirement Services. 3438, Comprins and Gardas Week 1, St. Thomasburg, now, 008025720. Thank you and your staff for the opportunity to afford it to the members of the Brian Rhodes Transition Team, Government Personnel and Operations Committee to meet with you to gather information that will lend to a slow transition in the change of administration. As a follow-up to our discussion and request for additional information, please find below a list of requested documents. Overview of the legislative proposal Governor Kenneth Maup submitted to the legislature to support the system. findings on the impact of reinstating the loan program. U.S. Inspector General will report on the impact of all the retirement program. Letters sent to the Department of Finance and Office of Management and Budget to request lump sum of funds allotted in fiscal year 2019 budget. Outcome of the public pension program forum held in August 2019. Listing of employees pending dismissal, NOPERS, and missing employer contributions in order to facilitate retirement benefits. Listing of IT assets, office furniture, and other equipment. Copies of all leases and contracts for professional services, communications, repairs, utilities, roads, etc. Included Omni systems, Oracle system, FIIA, SmartNet, VINGN, Dell, Software One, Southeast. List of all IT applications, status of support, expiration dates, intent to renew, and costs, i.e. SAGE, MAS 500, Dark Link, et cetera. Report on insurance to ensure summary of actuary finance, funds received, FEMA assistance, and mitigation. Omnizational chart of the IT department. Major IT initiative and infrastructure upgrades.

0:27:26 Draft IT policies. Succession planning report and years of services of employees. Diagram of network to reflect connection between St. Thomas and St. Croix. List of board members and terms. Copies of prior transition report. We are hopeful to receive the aforementioned informational later than Monday, December 17, 2018. To facilitate the work of our committee, information may be provided on a separate cover as it becomes available to krodgporttransition.com. gpottransition.com should you have any questions do not hesitate me to contact me at 340-473-9660 sincerely kevin here with reverse chair government personnel operation committee so chairman that ends Thank you very much.

0:28:45 to the governor, the transition team, last week. We gave them, they had requested information that was due on the 17, we provided that information to them, initial, and then they came back with this laundry list that we just read. I know that Ms. Clemdenin and Kathy Smith, Attorney Smith, have accumulated as much as we can. I think the only thing that is missing would be the transition report, the last transition report, that's when the MAP administration came in. I think that, and the U.S. Inspector General reported the impact of all retirement.

0:29:29 Now, Ms. Glendidde did submit to me yesterday, I haven't reviewed it, but we are just missing those two items that I can remember. So we will submit that to them maybe tomorrow or as soon as I get to review it, I'll submit that to them. You're really late, you know that, right? Sir, as you know, we had a testimony yesterday. you to the wrong person. Oh, okay. So, I mean, Ms. Clendinez has been, she, I let us pay ahead the project. She has been in contact with them. However, she did send it to me Tuesday evening, and I haven't been able to, but I know that those two items were the only items I think that are missing. And we may just forward it to them and tell them we'll submit those items. We cannot find the Inspector General. So the one I sent you wasn't in? No. I didn't think so. Yeah, I can't find it.

0:30:30 So, if I, I, I, I instructed Ms. Bernina if she wants to call the Department of Interior because we don't have a president of the U.S. Inspector General on the island anymore, so maybe they may have some, a copy in their files, in the archives of the U.S. Inspector Interior in Washington, D.C. Okay, so, can you clarify the letter from First Bank? That's the $13 million loan. The payment was due on December 15th. We did receive the interest. However, they are waiting for the closing documents to the loan. And that would be the $13 million loan that the government had loaned from us. It would have been paid up by December 15th, by the end of this month.

0:31:18 I'm not sure. For most of the information that it requests, I think it's normal, and Terry can maybe answer this for me. The request for all of the IT information, is that standard? Because they're doing a deep dive in our IT in some of the requests that they've asked for. Is that normal?

0:31:55 Good morning, everybody. I've never really been part of a previous, what do you call it, transition team process. So I don't know if that is standard or not. What I would say for the record is some of the information being requested, I think, is a little bit uh too detailed especially when it comes to to our um financial information with some of our vendors but um we're working to be as cooperative with the transition team as possible and that's kind of where i'm going because i'm looking at the information especially with the IT stuff then we're not we're not there what is the what does that go there their IT department so if if we were there I think this is stuff that you ask your manager or your director for in your IT area this is not theirs so how this thing that they're asking and the inner nerd in me knows what most of this stuff is so I think that's a bit more than they need to have preview to you know that's I I'm not sure how everybody else feels about that but this is not standard and to me it's it's a little deeper than they need to be going as far especially when it comes to our IT I mean there's no need I can't they have to Explain to me why they would need that level of information before I would give it to them. They would have to explain to me the rationale.

0:33:31 Chairman? Yes. I've been on two previous transition. Thank you. I did express that to them that when I saw the listing that to me this is an autonomous agency. There's, you know, we are, I am supervised by a board. The board is who run the agency. What I'm saying, I'll come to you. And I didn't think that it was necessary, because I've never seen so much detailed information requested before.

0:34:08 It appears to me that sent it out to all the autonomous agencies in the spirit of cooperation. and I think I think she got to respond okay I'm not going to start out a relationship in the wrong way please let me finish okay alright now in regards to the IT I think we had two IT persons there and because I had to call Mr. Thomas in the room at that time when we were asking questions I felt it was a little detail I'm not sure if they're trying to get where the eye because I remember in the young administration they wanted to put everything under the INGN the entire infrastructure and everything maybe that's where they're going but I don't think it's gonna hurt like I said let's see we give them what we have I don't think there's any secrecy to how long we don't give out codes and all that stuff is there's no secrecy to say what type of equipment we have blah blah blah what our needs are maybe they might be able to help us with the grants I don't know but I think that I'll provide them what we have there's a lot of information I told them is already public so I think in the spirit of corporation, to start out on the right foot, we gave them what we have. That's my position.

0:35:42 Well, I'm not trying to be the emissarial, but that was just, because that's why I asked for Terry's input, because I just see that it's just too deep a dive for a request of a transition. I'm not so sure about, we have leases with A, B, C, D, D. I'm not perfectly It's comfortable giving, I'm not going to be having anything behind it, but why are we giving them the leases, our IT, why are we giving them copies of, I mean, public knowledge information is one thing, that's fine, but I don't think leases and the contracts are, I'm not sure, I could be wrong, but as far as, I mean, even something as simple as, you need a list of all my office furniture, really? Really? We gave it. The legislature requested it. Okay.

0:36:32 Oh, okay. We gave it to the legislature. So, but... So it's not that we don't... We have the information readily available. They request the same type of laundry list when we go before them, and they don't have anything to do with our budget. That's my ask for Terry. Well, like I say, you know, I feel in the spirit of cooperation, let's do it. I don't know what they're going to do with it. with it. If it's going to help us, hopefully. Maybe they want to give it, maybe their grants out there or something. I don't know. So it's going to put it in additional burden that you would expect? Well, we have it. We already have it. Mr. Thomas has already done it.

0:37:11 You know, everything is already done in the last couple of days. Because we already have that information available for the legislature every year, most of the time. Mr. Thomas has been up to date with the strategic plan and all that stuff. So we have it available. As long as there's no secrecy or any confidential information that is being requested, I, like I said, I get in the spirit of cooperation, eh? See, my initial feeling is, and I'm going to agree with you, just to call it, not to give them too much information in it. Why do they need the organization in charge of an IT department? I think you can tell us to change it, no, you can't tell us to do that, so why do we do that?

0:38:00 And you say now in the spirit of cooperation. Big thing, I'll take that. Don't do it. I have no problem. We'll never have no problem with it. Because, Mr. and Dr. Candace have been divulged to the public before. If you go to our response to the legislature each year, we usually give them some of the same information. They requested them. I always say to Ms. Breyer why they need all this information, but we give it to them because they requested it.

0:38:34 All right. As long as Mr. Thomas feels there's no confidential information being given out, there's no, you know. And if there is, you can redact it. Correct. We send that to the legislature here because they ask for every contract that we have. Okay. I see any other comments. I don't think we should be. Mr. Chair? Yes. I was going to comment on an earlier statement.

0:39:13 And I forgot who requested it, but Mr. Nigro-Serson about the IG report, and I think he had asked Ms. Clinton to reach out to them. And my thought was, I mean, it's like a request for production of doctorate, but you're only obligated to give them what you have. So I don't know that we need to go that extra step to ask the IG's office or the Interior Department to provide it to us. If we don't have it, we simply tell them we don't have it. Mr. Chairman, I have gone publicly on this report from other administrators' reports in regards to the nine unfunded mandates. All it has to do with nine unfunded mandates.

0:39:53 Okay? It's helpful. And I have said, when I came here, I found two old reports, and I can't go back and put my hand on it, that there was a report that was done by the U.S. Inspector General. These are public documents. You know, we're getting too technical here. In a spirit of cooperation, let's move forward. We had a meeting last night where we're going to need the help. Let's move on.

0:40:24 Supporting barriers all the time. I'm not so sure, Mr. Liger, because I'm not so sure, I'm requesting a rationale for requests, I don't think is a fight. It's not even being adversarial. I just, I mean, if you're asking for certain things that's not normally standard, I deserve the right to request a rationale for your request. I'm not saying don't give it to them, but I'm like, why do you need this deeper dive in IT are you planning our system are you looking at what I need to know why I mean when someone asks me something I'd like to know why you're requesting it I'm not saying not to give it to them but I'd like to know the rationale for going beyond the regular requests they may have a really good reason because they're looking at something they might be comparing it to somebody but I'd like to know why I'm not saying that to give it to them I just want to know why they want it but we don't ask the legislature right we give it to them thank you sir I have to go back but I know they do ask about IT issues.

0:41:35 Because that's the only thing, I'm not going to have something that's known to be standard. I think our strategic plan, we have been on record with our strategic plan and what equipment we have and all of that stuff. We do it all the time. I'm just asking because it's not a normal request to me, it's just new to me to see something. remember what I said when I saw it I said no they don't need all of this and I start thinking about it and I even told him in front I said you know this is kind of rare I've never had such a big deal with about it well you know we just want to do you know to get familiar with the agency and all that stuff and then they start asking a lot of questions about IT and I said no I can't answer those those questions when I ask Mr. Thomas to speak their language. When you take a deep dive into one segment, the both. Terry, go ahead.

0:42:38 Any other questions? Any other issues? I have a question on the letter from Dr. Ridley hospital yes sir not appropriate for legal that's appropriate response no and we've drafted with it attorney Myers drafted a response to him telling him regardless of whether or not he has the funds he has to abide by the law I have not reviewed the report I didn't like the language in the report all I'm gonna are asking for is a list of employees. If he does not comply, then we can do whatever legally, do the same thing we did with Wangalui Hospital. He's knowledgeable of the law. He promised two years ago to submit these novers of these individuals who want 1099. I don't think he has complied. So all I need is a list of those employees. If he does not, then Then we submit a list of employees, then we go the same route as one of the way.

0:43:45 You know, it's not that the employees who maybe have been working there for six months or so a year, the individuals who have been working there for five or six years. Yes, correct. We've got complaints from the union, the nurses' union, saying that when they go, they're upset because they realize they've been working ten years and they don't have a retirement fund. And so they were kind of upset because they realized that there are other individuals. So they claim, I can't verify, that they're that do have a 401k, and they have nothing. So they came to us to see what we could do about it.

0:44:20 And that's when, you know, we sent the letter out again reminding them of their obligations. I actually, two days ago, was speaking to one of my former students who was a new nurse and knew what conversation was, the fact that they don't have retirement, and they have to do their own 401. And she said she wished they could be part of the retirement system, there'd be less stress on them. I said, well, that's interesting because we were having a conversation about that a couple weeks ago. I said, you will just have to go in here to put a request. It's GRS, we can't go out and look for you, but if you want to be part and you let your boss know you want to be a part, they have to allow you the opportunity.

0:44:57 What we invited them to do, and I think was an initial letter to him, is we were willing to go out to Snyder Regional and sit to the employees and they want to file an application for membership, do everything, they respond to that. So what we're going to do, I'm not going to get involved in the legal part of it. All I need is a copy of your full-time equivalent and anyone is on a consultant basis to be within X amount of this. If you don't do that, then I think we can go the same route as to the courts. We do that? The same thing we did?

0:45:32 It would be helpful, and I'm spoken to the union if they would send us somebody to apply for membership. I told them. And I've been telling them that that's more helpful because then we can do it on behalf of that individual and other individuals similar situate later. So I will remind them to come back to us. Well, I think what happens is the employees may feel intimidated, and they don't want to come forward. But we express that we're willing to come out there to sit with employees, let them know what their rights are, and we'll have applications for membership there but the employee can come down anytime but all I need is a list of their full-time equivalents and anyone is on board as a consultant on a 1099 and when I get that list then maybe we can communicate with what means you know we can file some type of action and I think that's the route to go that it is back and forth back and forth all the time All right, any other questions? Thanks, Mr. Nibs. Move on to Chairperson's report.

0:46:41 I had specific comments. Some of this I had written, some of this prior to Mr. Nibs' presentation. yesterday so it may not be significant now but they had already been written so I'm not going to tell you. With the results of the recent regulatory election I am hoping that there will be a change in the attitude of the office of the governor regarding GERS. members, and I think that would be the judge of the members of the 30th and 30th legislature, having been executive branch employees previously. And they also will make a concerted effort to preclude the G.I.S. of the government itself.

0:47:45 And on a happy note, with the resignation of A.G. Walker, We will be free of that echo who consistently repeated misinformation that was promulgated by the outgoing governor regarding bad investments by the system. The legislative hearing was scheduled and held yesterday regarding Bill No. 32.0232, which mandated that, in the courts, the GRS must seek that legislature's approval before implementation of any policy that impacts its members' benefits, in the court. My impression on this was simply a continuation of the legislature's demand for the G.I.S. to reinstate the loan program. The governor and legislators who occupied their respective offices for the past 27 years had adequately funded the system. There would not be any need for this bill. Unless money is given to the system and marked specifically for loans, and separately from the required contributions, there will be no reinstatement of the loan program for papers. This bill will in no way address the GRS crisis on a routine basis, as stated by Senator DeGrav. In fact, it will not address the GRS crisis in any way. Only money will. To the GS family, during the coming year we hope to communicate with each other in a more magnanimous manner and really treat each other as family and commit to achieving the same goals. I want to close by wishing all active members, retirees, and G.S. personnel a happy holiday season, and good health and success during 2019.

0:50:06 Mr. Nick, do you want to make some comments on what happened yesterday? Well, I sent members a copy, the board members a copy of my testimony, I think I sent it to the senior staff, they said they have a copy in St. Thomas. And I agree with you in regards to the, it was a continuation of this thing about the program, because before I made my speech, Senator Bailey said the same thing. Senator Degraff, and he did say, also Senator Bailey did cut in and say, well, there's not anything to do with the loan program. So what they did, I did read my testimony and it was very favorable response from them, and so what they did, they tabled the bill. So I don't think, I think they really wanted to just vote it down, however it came to compromise to table the bill because they see that we don't have any authority and we have never changed members' benefits. We don't have any authority to do so based under the Organic Act in regards to the impairment of a contract. And it's in the code also. And the only thing they have given us was limited authority to raise rates, which is 3% each for the next over five-year period, which we already did. And I think we may not be able to raise the rate in 2020, the employer rate, because Senator Velez said, I guess he, in lieu of raising the rate, he said it gave us a $19 million appropriation in a miscellaneous section to cover the prior period missing employer contributions.

0:51:56 Because he felt there was a limited authority in granting us that authority was limited authority to raise the rates. But we don't have any. I mean, the board must be giving credit. I mean, our actuary came and said, look, we need to cut members' benefits 30%. The board had serious discussion about it and they made a decision that we didn't have the authority. What they were saying is that we should have come to them with a recommendation. They said that we can recommend to them, so we could have come to them with a recommendation that we lower the benefit by 30%. But we already know we don't have the authority, so why should we recommend it? So I think that has been the case. That case has been rested. So I wish Senator Sanis was there yesterday because we would like to get the bill forward. I don't think they have time to get it before they go send a dive so that we can change the payments from two payments per month to one payment per month. Because, as you know, in my statement, I told them what's going to happen come 2023. Benefits are going to be changed somehow, benefit payments, if you don't have $136 plus million every year to supplement that deficit. Who's going to? Are there going to be appropriation to pay us? So if GRS have to come to you every month to ask for 11.3 million hours, I don't know what's going to happen. So hopefully they start putting things in place because we have given them as much information as we can as to what is going to happen. If something does not, there's no larger fusion of cash. Because with the proposals that I've seen on the table, that is before them today, it's still going to have a deficit. Because we won't have any more money to draw from. So you're going to have a deficit. How is that deficit going to, how is it going to, you know, be funded?

0:54:20 So you're still going to have a reduction in somehow in benefit payments to the retirees. Okay? So you're not going to get 100%. On November 26th, I attended an evidentiary hearing in district court. I was called to testify at the hearing. During the hearing, I was not supposed to testify, however, I was asked to testify.

0:55:11 And that's in regards to the GVI, GRS versus the Department of Defense, now it's in regards to the contributions. On December 3rd through the 6th, I attended the position in Charlotte, North Carolina, in Elisa, Mata. On December 13th, I met with Mr. Ashbury and his consultants in the V.I. finance market. December 13th, I met with the transition team assigned to the GRS. December 19th, I provided testimony before the Committee on Finance, Rebill No. 320238. On December 19th, I attended a board meeting for Carangola Beach Owners Resort Owners Associator. December 19th, I attended a board meeting for Carangola Northwest LLC.

0:55:56 December 19th, I attended an investment committee meeting in regards to Jones Langrassal's presentation on our estate properties. The government of the Virgin Islands is basically up to date with their payments. They're not behind like they used to. The last posting, I think, was probably November 22nd. Ms. Brio, any new posting dates?

0:56:26 No, it's still 11-22. Okay, they posted up to 11-22, so they're behind for only one period so far now. The autonomous agencies are current except UVI is posted through 9-25. WAPA dates outstanding are 9-6-2018 through 11-29-2018. A few periods. Wanglui is posted up to 6-22-2017. Outstanding files for PIPU at 7-6-2017 through 8-16-2018. Outstanding. So we do have some issues with Wanglui. Working diligently. I've seen emails back and forth trying to get that corrected.

0:57:12 In regards to our missing prior period, missing employment contribution, as you know, we had an estimate done by the Seagull, which was $47 million. However, during the court act during the evidentiary hearing on November 26, when I was called as a witness and questioned by Judge Gomez, I testified that because of a rollout of the annual benefit statements of December 31, 2017, there was a more accurate amount that is available for each active and inactive. Act inactive means those members not eligible for retirement, however they have contributions still on the record and the employee-employment portion expected and what was received, I could have get that information, it would be more accurate than the estimate that was done by Siegel back in 2013. I provided to the courts, we came back and I asked IT to go into the database and come up with unaudited actuals based on the annual benefit statements through December 31, 2017 and lo and behold, look what we found. By previous employer-missing contribution of $72.2 million, instead of $40 million. Right now, after he came up with $47 million, and we've been liquidating it. It's down to $31.5 million. However, our actual records now.

0:58:59 This was done because of the V3 and because of the rollout of the annual benefit statement. employee and employer from day one from when you came in up to December the government owes us employee missing contribution of $72.2 million that excludes lost investment and prior periods missing employee contributions now of $40.3 million these are coming directly from the employee records and employer records now we are also aware that 90 million dollars was appropriated and this is in court right now this was submitted to the judge and attorney Myers and attorney Smith had discussions with the government outside counsel had discussions with the government attorneys however the judge will rule and make a decision but this is actual information it's unordinated we stated unordinated because when an evaluation is done it It could be more, it could be less, depends. However, this is what's in the records right now. Or, yeah, NOPA could be missing, but we feel we have, I feel very confident, at least a good 95% or more.

1:00:15 I would say 95% is a good confidence level that the information is correct, okay? I looked at my statement, and my statement was correct. What we did is we rolled it out before the HR people, the HR personnel officers. We ask them to go back and encourage the members to go up to the system and look at their records and review them if they see anything that is not right to come back and speak with us. I don't think we've been getting too many people coming back.

1:00:52 For the December 31 payroll, there's a new acting, there's an acting O&B director now And I sent him and the commissioner a letter on December 13th, requested $247,988.55 for members who are retiring on the payroll at the end of this month. I'm not sure, Mr. Jeremiah, have you received anything yet? No. Okay, I haven't received a response from him as yet. However, we'll follow up tomorrow, we'll take today or tomorrow. In regards to Act 7261, there's no update. Act 7128, there's no update. As far as refunds, we have paid out from January through November 30, 2018, we have paid out $7.2 million in refunds. For those individuals who are not vested, regular is, the schedule is shown as regular, highlighted. We received 614 applications for those members, and we have paid out $405 to a tune of $6.5 million. So that tells us that a lot of individuals, a lot of members who are not vested are leaving the system.

1:02:09 As I pointed out to the legislature yesterday, this is something that we should be looking at because as soon as they get closer to the insolvency date, now I know I've lost about 15 people already, just about, very close to that, who have left because they've gotten close to the 10 years of service. So you're going to find where members who are getting close to the 10 years of service, they're going to leave the system and that's that's bad for us because we need contributions if 6.5 or let's say 7 million 8 million is leaving every year between now and then that's a lot of money so I brought that up yesterday also in my testimony in regards to getting retirees retired I think the member services have been doing pretty well I think they've been doing a bang-up job in trying to get the members out as you can see for 2017 on page six of the 275 individuals only nine individuals are still remaining have not been paid the initial contributions. And also for 2018 up to November of the 339, 210 remaining. I mean a lot of individuals now are getting ready to retire through the end of the year. So you've got a lot of teachers retired probably in September or August. So they're still awaiting. But I must say, the waiting time to receive your initial annuity has been cut down drastically. I think now I've seen people retire in July, they already got their cheque.

1:03:59 That's why we're asking and encouraging the members. You can go up and member services, member self-serve, and you can look at your annual statement, balance of employee contribution and employee contributions. And if you see anything that is wrong, come to us. I think the only other thing I think is a problem, maybe it's a loan situation sometime. However, we're getting individuals out the door maybe 90 or 120 days, about nine, six months, and nine months. So I think I must commend all employees or whoever, you know, everyone that has to do with, because it's not only member services, it's other pieces that also have to interact internally. And we're getting members faster out the door. out the door. I don't want to use the word out the door, but they've been able to retire within 90 or 100 days. The annuity payments, December 14th, we had 8,563 retirees. The total annuity payments paid out since from October through December 14th, 51.7 million hours retirees that were added to the payroll sorry wrapped around is 106 from October to December 2014

2018 retirees that were added to the payroll on December 14 or 8 retirees expected to be placed on the December 30 payroll was 28 so we hope to have individuals 28 retirees getting their payroll at the end of the year 28 initial payroll and we deleted from October to December 14 16 just passed away and we were deleted from the payroll gross payroll for December 14 was ten point three million dollars because of a loan portfolio this activities is ongoing and reconciliation process. However, as you can see, the loan portfolio is decreasing. The personal loan portfolio has been decreasing, somewhat, maybe like 100 a month. And by 2023, We should not have any more loans on the books, personal loans.

1:06:45 Fine, 2025. 2021? 2025. Okay, fine. Hopefully they will pay up before 2023. We're going to press on them to pay up before 2023 if they can. In regards to our buildings, we're trying to see if we can hold out this White House for rental, and we'll come up with some income-producing projects for the system, and we had internal discussions, and I think it was attorney Myers was involved in this, and with Mr. Barrows, and we came up. So we had two electrical contractors. However, one didn't respond. So LA Electric, they did some work for us and we were able to separate the meters because we wanted to determine why could they really recommend if we're going to do that, we should determine what uses are being done by the tenant, you know, the uses of the kilowatts usage so they can be able to, instead of using square. footage of the actual amounts that are that were used and we'll be able to so we're gonna go forward with it's a very small amount investment we can always make that back to do that it's all my treatment and everything on that building has been done I think the air conditioner project has also been done so we need to get that that place rented the rental from potential rental from the WTGX. So hopefully we'll get that done very shortly. St. Croix complex, you have some repairs being done. I can see it around it, around the property. All work, hopefully The work for the access repairs area near the stairs, downstairs, and that has been done, it was completed December 10th. However, the fencing repairs is ongoing at the complex in St. Croix. Um, there are some other issues, uh, with downstairs, with your lesson. You can read that. I don't want to read everything into the record, but the irradiance was involved, was part of it involved. She's on top of that information. But we are working diligently to do whatever repairs we have with our tenants. Repairs still, and we contract its availability. As far as they tell me, the commission is making every effort. We did send out to pay their rent, come up. Up to date, they're still delinquent. I didn't know we did send out a notice to quit. We're working with them as much as we can, but if it falls behind again, we'll have to send out a notice to quit later. St. Thomas Complex, still about the same. The air-conditioning proposal that came in, Ms. Potter had a meeting with Geradian and those individuals, and I think we're going to have to come up to a decision as to what is best for air conditioning. I think Geragian feel that the course is effective to select an alternate proposal, so we need to do that very swiftly. The exterior skin remains unhold. We have projects on the outside of the building. We have some problems with the skin, the exterior covering on the building.

1:10:45 So we have to wait for, depending on the availability of the contractor. The lease extension with rescare was finalized, and everybody has signed off. I have not heard any complaints from VILs and authorities downstairs, so it seems like they have settled in in different premises. The collection report is Exhibit B. As you can see, in November 2018, the rental collection was $26,127.20. Electrical collection $49,250.61. Rental year-to-date was FY 2018. That should be 2019 is $304,490.36, and electrical year-to-date collection FY 2019 is $233,602.63.

1:11:52 Our rental arraigages, $124,225.88, the major contributors to that, obviously, the E.I. Cassino Commission, $30,503, and Justice, $337,063, and Division of Personnel, $26,370.88. cents. Electrical arrearages, $59,940.39. Majority of that is justice and personnel. Mr. Nibs? Yes? If I may provide an update since that report was completed. If you look at the arrearages, the only thing we have received all rental arrearages, the current, The only amounts now outstanding is the electrical arrearage for justice and personnel.

1:12:52 So you have received the rental arrearages? Yes. Everything has been received as of yesterday. Okay. Thank you. Insurance claims. Our claims for the Haven Mall, our settlement claim was $5.8 million. We had a deductible of $1.5 million. What we should collect is $4.3 million. We had an advance of $1 million. And the balance owed to us is $3.3 million. For the office complex in St. Thomas, our settlement amount was $1.6 million, the deductible was $322,500, our net collectible is $1.2 billion. We had an advance of $500,000, so the balance doing us, bowing us is $746,385.49.

1:13:53 sense. Therefore, the combined amount, the settlement amount for combined was for the Havenside Mall and the GRS office complex, 7.4 million. A deductible is 1.8 million. For net collectible is 5.6 million. We had an advance of 1.5. So we have a balance of about $4.1 billion dollars. Ms. Klandine, could you give us something on FEMA? Okay, as to you, good morning. As said in your report, we received the first of what we hope to be many checks for categories A and B. Category A is debris removal and B is emergency measures so on st croix we received 77 263 dollars and 20 cents from fema and on st thomas we received 83 760 dollars for a total so far 161 023 dollars and 20 cents we do anticipate in the next few days another check of approximately a little more than 200 000 and that would be the final category a and b check and that one will be for saint thomas i'm currently working with our new fema has assigned new partners uh for us and our liaison through vitima on our permanent work for the saint thomas saint croix buildings as well as the haven site mall we expect to receive more money on the st st croix building because the deductible our deductible was so high that the damages did not rise to that level so we didn't get any proceeds for the st croix building so fema will take that up for us and what they cover in permanent work again is all your deductibles So you get all your deductibles back. They did identify some areas we can mitigate

1:16:03 so we will be taking advantage of that also. So that's that's the update. Thank you. Thank you very much. You're welcome. Employee relations. We did have our annual employee recognition program on December 14th and we're sorry that um we didn't officially invite the board there was a little because of what occurred we initially we wanted to have a building building um we wanted to combine doj and all our tenants in a big building party and this was the plan we had to have a committee involved iraq that was planning this and those individuals were supposed to come up with some funds and at the last minute they couldn't come up with the funds so we had to cancel hours away at the time in the depositions I didn't get back the day before but Ms. Clendenin did contact me and said we had to do plan B so plan B was where we were Walker was grateful to on short notice to assist us in getting it together so we did have a very nice same thing that we had last year. Employees were there, just about all employees from St. Koi came over for the day, and we had a very, very good day. But I want to mention in that program there were honorees. We had two employees who made five years of service who were given an award. There were seven who had 10 years of service. There were three who had 15 years of service to receive award, there was one with 25 years of service, two with 30 years of service, and two with 35 years of service were given awards during that program. We have four employees who retired in fiscal year 2018, no, so far in 2018. There were eight, their employees were promoted due to vacancies, eight, and we had, we hired 10 new individuals, new hires to meet individual employees who will promote, you know, not that we have 10 new people that came in. So, is that correct, Ms. Splendinen? 10 new hires?

1:18:32 Yes. From outside? From outside? Yes. Okay. 10 new hires from outside because we couldn't fill it from within and separated resigned after September 2017 were 18 18 members so we had 18 since the hurricane 18 of our employees resigned and left left and went away so we had 18 people that resigned since the hurricane right now as of December 20th, we have 85 full-time employees. This has been reduced from, we had about 100, close to 100 one time, and it's down to 85 now. I think this may go down some more as we get closer to 2023. I think more, some of the employees may leave, like I said, and we would have to, We're presently in the mode of cross-training employees. I think with technology, technology that we have, if we work smarter and not harder, I think we can accomplish it, where we can cross-train employees. We have to look at internal control also because some employees can't do more than one or two things.

1:19:54 So, but we want to keep the staff, we're trying to make sure that the positions that are really needed are funded and are filled, but I'm not sure if we can attract, if we're going to attract people to come to us, being that they know that, you know, people, the psyche of the knowing that the system is going to be blind. I'm not sure if we're going to attract, and if we do attract younger folks, they may leave before, because if they're going to leave before they get close to five years, you know, because we don't have, between 2018 and 2023 is very close. so even if you bring in new employees they may leave before 2023 so we have to try to train our employees we train them do some cross training because there's a lot of employees here that you know we have a lot of institutional knowledge and we're going to do whatever we can to retain our employees because some of them can't leave because they're already um they're already been tested for many years but we would have to keep as much into succession planning right now looking at individuals who may want to be able to step up and become supervisors or managers so this is the type of thinking we are doing within the grs to try to retain as much grs it's still going to be around in some form or another it's not may be around in the current form but it's going to be around and we still have to to be able to service and administer the program it's going to get a little tougher when the when the liquidity is zero because now we're

1:21:53 going to be faced with how much to pay we collected 10 we have a payroll of 21 million who should i pay how are we going to do this is the reason why i wanted we went before the legislature if, not if now I'm saying if there's not a large infusion or the deficit of 135 plus is not appropriated from some place every period I would, or every month the system is going to be in a deficit position of about 11 plus million dollars because we got about 10 for the contributions, maybe a 1.3 for the administrative expenses. Administrative expenses still have to be paid. So $1.3 million or more is going to have to be available to fund the bridge. And we can only pay out what we collect. And if it doesn't come in on time, then what happened? This is what I put before the legislature yesterday if we had communication within the last three or four years you know all of these things we wouldn't have had all this mass negative confusion i think we know the numbers we are close to the numbers i think what we're saying is right okay everybody can't be wrong and only one person is right we have to really look at what is happening Suppose we don't get these contributions in, like what happened with the hurricane. I mean, nobody's going to be paid. I'm not trying to scare anyone. I'm not trying to be scooge, hurricane and scaring anybody. It's just what I'm seeing.

1:23:53 I may not be here, and I don't think I will be. But I'm going to, you know, when I leave from here, I'm going to be an advocate for the system. Because some people, they think, They're playing around with this thing, okay? And they're not serious about it, okay? And I don't see where this part of gold is going to be coming from right now. I don't see it. We have some, I mean, we work with Rocky to come up with some revenue-generating projects. I mean, there's a marijuana bill out there. How much can we get from that? I mean, a lot of other things, but we need a comprehensive plan.

1:24:35 And like I said, we'll be meeting with the new administration, and we put it on the table. I put it on the table yesterday to the senators, because we've got to be really serious now about what's happening. Chairman, let me answer my report. Any questions on this one? Suggestion.

1:25:04 I had one question, actually two, but we talked about the members added to the retiree role. Do we have a listing of the members added to the active? Because, you know, they were supposed to have hired so many new people, that didn't come up. But do we have a number of the ones that have been added to the active role? We can get that, but I know that after the hurricane, just about after or before that, we have lost over 1,000 members, active members. We probably can get based on entrance date. Yeah, that's just... I can run a report. Yes.

1:25:43 Basically, just to see how many people we've active... We always report on how many have been added to the retiree payroll, but how many members have been added to the active donating pool. Okay, well, Mr. Thomas is there. I'm sure he's taking notes. we can do it for central government you want it also for the autonomous agency just to see how many more people paying in okay we don't we know i mean have come out but how many people are added that are paying in since 2015. because we know how many have have left Since January 7, 2015, to present, we can run a report, an entrance date, to determine how many government employees came onto the rolls, and how many came on.

1:26:41 I was trying to figure out why you did it, but now I know how the date. Don't worry about that. We can do it for the central government, and we can do it also a separate report for the autonomous agencies. Okay, Mr. Thomas? Yeah, I already made some notes about that, so. Okay, good. And another thing, I'm surprised, I'm surprised that you said WTJX didn't, because I saw three brand new vehicles parked in the lower parking lot, WTJX vehicles. In our parking lot?

1:27:09 When you enter the gate on the left-hand side, they have three brands, so I thought, I said, well, they're finally moving in. No, well, you mean on the street side? Facing, facing, facing Alcoa's mall. Facing Alcoa's mall. They got three brand new WTJX vehicles right there. When you enter the main gate, right on the left-hand side where they just fixed the road, the parking area, they have three brand new vehicles parked there. I thought they would get ready to move in, I was like, oh, they're finally moving in. Well, there's supposed to be a chain there with a lock. No, no, no, it's down below. It's down below.

1:27:48 Oh, it's down below. No, I don't know why they're there. No, we really thought we would have had them as tenants, but, you know, just back and forth, back and forth. MS. I'm sorry. I'm not sure why, why did, but I was just wondering, I was thinking that it would be removed. General that ends my report.

1:28:26 Any questions? Just please. I have one suggestion. As soon as we have a new head, if we do justice and all personnel, I guess it depends on allotments, too, but... It depends on the allotments from the government. It's in the budget, but it depends on when they're allotted. Sometimes they don't get the full allotments. They may get it only for salaries and fringe benefits, but it depends on the allotments. So we work with them. But you're correct. We should. I don't know. Like I'm saying, I'm only assuming that's the problem. Ms. Potter, you can go ahead and...

1:29:51 Yeah, if I may, whenever there is a change in administration, we meet with the new heads. We've done that for each administration. And we will continue to do so. OK. Thanks, Mr. Manning. Committee reports. Starting on my left, the Investment Committee held a meeting last evening and at that time a presentation was made by Mr. Jonathan Walk, W-A-L-K. And this presentation concerns GRS's interest in the Havenside property and Coquivet property. The committee expects to have further cooperation with Mr. Waugh and obtain further assistance from him with respect to whatever GRS intends to do with those two properties going forward.

1:31:34 This is my presentation in a rather general way. But I think it's appropriate to leave it at that for the time being. The policy committee attorney Williams will pass the information for your employee handbook. You should get that, we'll discuss it with you when you guys are finished, or we're finished, to get it to you.

1:32:10 Is it the questions that are being asked? Just a few comments. Would I have a preview to that also? Maybe you can send me a copy if he's gonna send it to Mr. Martin. Thank you. Attorney also? Attorney also. Yes. Thank you, Mr. Cohen, Dr. Cohen, for your response. Budget Committee. I have a little bit of problems getting all the members together.

1:32:52 But I have asked them to review the budget on their own. If they have any questions, send them to me and I can hear the questions or comments in the comments. I need to have the budget approved by the budget and audit committee by

December 28th. December 28th, this is the third date. The first one of November 23rd. This is about five minutes later, need to have it done.

1:33:36 In fact, Mr. Nims sent me an email to react to it. It's not that difficult. I was able to control it on my iPad, if you need, if you need a hard copy, there's no Thank you, just want to say it's no it's not a whole lot of fluff in there it's It's straightforward. I know some we do need to build our infrastructure, so we have some monies in there for infrastructure, some for the building repairs and things like that. But as far as employees and salaries, it's set. So, you know, it's nothing really, I don't say, we'd like to get that budget down some, but we can't, it's just, it's hard to cut, because of the, maybe over 50, 55% between salaries and fringes, and the rest is just professional fees, whatever IT needs are, it's just bare bones.

1:35:12 We have a building we have to fix, so, you know, we'll move on to the treasurer's report. Good morning, board chair, other board members. This is a schedule of receipts and disbursements for the month. I'm sorry, I'm sorry, I'm sorry, I'm not sure who's speaking. Okay, thank you, can you start over please, sorry. This is a schedule of receipts and disbursements for the month ending November 30th, 2018. Receipts and collections, loan repayment, 1,877,725. Year-to-date, $4,285,503. Rent from tenants slash utilities, $213,236.

1:36:23 Year-to-date, $530,015. Rent from Havenside tenants, $519,168. Year-to-date, $968,191. Employer retirement contributions, $5,098,231. Year-to-date, $11,487,742. Employee retirement contributions, $3,072,260. year-to-date 6,562,976. Parking facility 540, year-to-date 1,170, miscellaneous 681,929, Year to date, $1,347,999 total collections, $11,463,088, year to date, $25,183,595 disbursements, Annuity payments, $22,549,806. Year to date, $43,946,358.

1:37:58 Administrative expenses, $1,179,405. Year to date, $2,233,838. Personal loans, $20,452. Year-to-date, $166,260. Mortgage loans, $33,668. Year-to-date, $175,197.

1:38:34 Retiree loans, $857. Year-to-date, $74,556. There are no auto loans for the month of November, year-to-date 102. Land loans, 1,694, year-to-date, 1,694. Refund of contributions, 1,072,239, year-to-date, 2,094,833. There's no allotments to WICU for the month, but year to date 924,038 for total disbursements of 24,858,121, year to date 49,616,875 for For a net deficit of $13,395,032, year-to-date net deficit $24,433,218.

1:39:42 That's the end of the schedule of receipts and disbursements. Thank you, Mr. O'Connor. Trustee, any questions? Comments? A motion for approval. Motion for approval. Trustee Caldwell.

1:40:13 Yes. Trustee Cohen. Yes. Trustee Leiger. Yes. Trustee Maynard. Yes. Trustee McDonnell, absent. Trustee Smith, absent. Chairman, Callaner? Yes. Chair, five yes, two absent. Yes, sir. Yes, sir. Yes, sir. Investing officers report. Morning, Mr. Chairman, and the rest of the trustees. This is an update of the performance for the month of November 2018 of the investment fund. Total plan returned 0.8% for the month, underperformed its benchmark by 50 basis points. Total equities, 2.2% return was in line with its benchmark. Total fixed incomes, 0.4% return, underperformed its benchmark by 20 basis points. Total alternatives, 0.6% return, underperformed its benchmark by 170 basis points. Notable manager performance, Brandywine, 0.2% return on the performance benchmark by 32 basis points.

1:41:24 Moving on to the cash flow for the month of November 2018. We ended the month at approximately $638 million. This excludes member loans programs, St. Thomas complex, and St. Croix complex. No funds were raised in the month of November. There is plan to raise $10 million in the month of December, and that $10 million will be sourced from the Russell 1000 growth fund. As it relates to investment management custodian and consulting fees, month to date we paid $53,000. calendar year to date we've paid $1.4 million and fiscal year to date we've paid $161,000. As it relates to securities lending we had $400 in earnings for the month of November which brings our year to date to $16,000 and fiscal year to date earnings to $900. As it relates to the month we started we had a beginning market value of about 648 million we had a net cash flow of 15 million 92 649 of which um we withdrew from benefit payments we had income of about one million dollars and again and again in the portfolio of about four million dollars come bringing us to the ending market value of $638 million. Mr. Chair, that completes my report for the month.

1:43:14 Any questions, Trustee? See the graph, right? New business, approval of 2019 board. This is chairman, I haven't seen that. I think all this stuff was set up.

1:44:11 Where's Mr. Okuli? Okay, this is not just 12 days, not rocket science. Look at the days and prove that there probably won't be many changes of what we've been doing in the past. You see it? Generally, the regions have been held on the... Okay. Okay. Okay. Okay. Okay. Okay. Okay. Okay. Okay. Okay. What?

1:44:44 What? What? What? That's the holiday. We need to hold a special weekend. Issues continue. Yeah. Procedures. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah. Yeah.

1:45:12 Yeah, what she took, she took into consideration. We took into consideration on holidays. The carnival, carnival goes into May this year. So just a cursory look, it appears that it's okay. Those that have the third week, because of holidays, So October the 3rd, October 24th, October the 20th, that's IFEP.

1:45:53 Oh, okay. So we're having it in April, 7.0, you have to, if you do that, you definitely have to do plane tickets early, early, early. Everybody travels.

1:46:22 Yeah, that's usually a V.I. holiday, so. Yeah, the 25th or Thursday is always juve. Yeah, carnival runs in, juve will be in May. Okay, I don't know, I was looking. Carnival runs in the May this year. Because I was looking for the calendar, but it's not on their website yet. It's on it when I Google.

1:46:50 She has done her research. It is the 20th, it's the, that's the carnival month, I think. It's June 23th. Yeah, carnival is going to be. Carnival runs into May. June 27th you may be in dry. We have to set a calendar. May is the 3rd and 3rd Thursday and October 23rd. So the parade is going to be on the 2nd and the 3rd.

1:47:19 I'm talking with the international. Okay. Okay. And so May would be NC Burst. Pulley. Yeah. Tell you Miss Pulley. Yes, May is NC Burst. Okay. That's what she did. She compared the calendars. Yeah. She got skills. So we okay? Yes.

1:47:48 yeah because when i looked it said kind of will run into me and this is showing April 1st, April 29th. I want to tell you. You're right. You're telling us correct. Last share didn't run into me. This share is going to run into me. So you're correct.

1:48:27 Okay, so we need to get a motion to approve the calendar. Mr. Chairman, I propose that the proposed calendar for the year 2019 approved the calendar for the board and the trustees. Second. Trustee Caldwell? Yes. Trustee Cohen? Yes.

1:48:55 Trustee Liger? Yeah. Trustee Maynard? Yes. Trustee McDonnell? Absent. Trustee Smith? Absent. Chair of the calendar? Yes. Chair of the five years? Two absent. The trustees put this in the calendar so we all know what it is. What is that? The calendar. The approved calendar. Keep it in there.

1:49:29 Okay, I'll ask Ms. Glenn Linden to start out. I know I've asked also IT to be there because it's about IT and I've asked some other decision I'm not going to be there, so Ms. Caldwell can leave that, Ms. Clemdenin. Good morning.

1:50:09 Good morning. Just to go over our 2020 strategic plan update, a reminder that there are five areas of focus, plus, of course, our capital and our infrastructure there. We have organizational development, stakeholder engagement, technological and infrastructural advancements, financial and fiscal sustainability and accountability, and operational efficiency and excellence.

1:50:47 In the · there are two documents. there's only one in the packet but in your packet you have the PowerPoint overview providing you a brief description of each area of focus and some major performance goals associated with it there are 40 performance goals associated with the five areas of focus and 142 strategic action items associated with those 40 performance goals so there's plenty to keep everyone busy in the GERS we are not operating separate than the strategic plan so everything that's happening although our inception of the plan was late we didn't really get started until fiscal year 17 everything that's happening is in conjunction with what was outlined by all in the strategic plan so the first one organizational development it talks about our members of the workforce their tasks and responsibilities outlined in their job description how they perform and again, help the agency operate employees' motivation to perform is, could help the organization or hinder the organization, which we have learned.

1:52:30 So some of our measurable objectives, of course, is to improve career advancement opportunities for the employees and improve the work environment and update the employee handbook employees have to know what's expected of them so they could have something to work from and we're working on the handbook that be information so that should be rolling out once approved by the board and all the comments and subject suggestions updated so we could provide training for them on that promotions we had nine promotions and you see in 2017 we only had three so a concerted effort is being made again to hire qualified persons inside the agency prior to going outside as part of organizational development we also activated again the labor management committee working with labor and union for harmonious working environment and our recently our labor management committee took up safety that was big for them so we're going to tackle that completed all negotiations negotiations we used to I guess long time ago it was in-house and then it was given to the office of collective bargaining we brought it back in-house and we were able to complete those negotiations for the staff and supervisors unions that's organizational development we also met with directors about their job description so we were able to update 33 job descriptions and notified or provided copies to the unions and to the employees and that's because and

1:54:28 there's more to do some of the job descriptions they were outdated and as our environment change internally and externally we are adopting we began training for employees we had a training calendar for 20 fiscal year 18 and then there was the storm so we're kind of ramping back up training again for the employees starting with the microsoft office training in collaboration with uvi cell but there are a number of other types of training that we were working with division of personnel on the customer service unit did training with them and those type trainings will be available to all staff and it would be mandatory training making greater use of work teams and and that's kind of cross-agency collaboration and not making decisions in a vacuum because we know every unit kind of affects the other units so bringing more persons to the table so most recently mr. nibs has started inviting the managers and supervisors to meetings so they could be a part of the discussion a part of the strategic plan a big part was involving the employees in decision-making and having more transparency so that's the beginning of that building stronger employee employee relations through socials we had a wonderful wonderful holiday party we want to as part of Iraq to reintroduce their birthday club we have Iraq events where we do things for the employee monthly or every other month we have some little treat or something so they could feel appreciated and then

1:56:18 we have something going on tomorrow for them and brunch type gift exchange on on Christmas Eve on both islands. I think socials and fellowship between employees are very important that employees get to speak and see each other in a different environment. And it helps a lot when you're talking about building teams. So it's not just that you work hard, you have to play hard too, it's a good balance. We conducted our employee survey and we didn't do very, very well On the employee morale, I think the overall was like four, 4.5.

1:57:03 I mean, there were a lot of nines and tens and eights and seven, but this is cumulatively, and 75 about percent of the people participated. So we sent a follow-up survey telling them exactly what we can do to improve that overall number. So that's something I'll be putting together. working with Mr. Nibs, the management, and the LMC to move forward with in 2019. Continue to implement the strategic plan. We developed a system, this is still under organizational development, developed a system of checks and balances. The reconciliation and control unit was created. And through that unit and their duties, they're discovering lots, lots to be corrected and sure it up which only can aid us in our census data and how we do things at GRS the second strategic focus is stakeholder engagement and this is promoting our visibility and our brand through whether social media on the website through communication so miss Morton and her team has been working hard hired most one lost one through retirement but hired customer service representatives changed job descriptions so instead of receptionist we have customer service associates everybody could know that their their job also is to provide that level of customer service we brought all of them into training so they too can give more information than just transfer customers I think the overarching mission of our customer service unit is to be proactive and

1:58:54 responsive with accurate information we started the branding so we had new stationery and letterhead and how our PCs look and our voicemails all that with our new phone system we have cross-organization collaboration on the newsletter so it's a more complete project of what's kind of what's going on totally in grs and improve that the workshops are ongoing it is our goal to again be proactive in the workshops not just schedule them for them to come to us but do virtual counseling and workshops through zoom and go out to agencies um and hold sessions there um increase our social media presence a new person was just hired Miss Freeman instead of just I think Miss Morton calls it pushing information we'll do kind of that two-way information so we can respond to them so she is young talented and bright and the social media buff so we'll be getting more information out there and responding we have the Saturday radio broadcast program and something is in the works for not only doing maybe a program call-in or something similar but also having videos recorded of all the workshops that if you can't come to a workshop for some reason you could be anywhere and watch that workshop online we send updates regularly to staff so if GRS is in the news or anything is going on um another in another piece of information we found from the surveys was lack of communication so we try to do that better now we issued our first annual statement um as of december 31st 2017

2:00:47 employee and employee contributions on the website we had a wonderful summit i think that was in 2017 or late 2016. we had two very successful town halls on saint thomas we had almost 700 people and almost 400 on St. Croix, and I think that's a first. We had our, we re-implemented our regularly scheduled HR officers' meetings, so we have those meetings with them yearly, opening up the communication for the type of information and data we receive, and so persons active and retirees, the information could be more accurate and timely and keep them informed, because they too are ambassadors, so we kind of knighted them, our first set of GRS ambassadors with the information. All right, so that's stakeholder engagement.

2:01:37 As you notice with, and I don't know if you noticed, but I noticed in the last two years or so, I remember when I first was hired in GRS, the conversations, whether you listened to a talk show or anything else, it was GRS, bad investments. You heard that all the time. You couldn't say anything else except GRS had a bad investment. And that conversation through communication member education and all the efforts of everyone here at GERS and mr. nibs kind of pushing the information truly has changed some of the conversations where people are saying oh the government needs to pay there you don't hear that as much and that's something everybody should be proud of and we should continue that strategic focus technology technology and IT era has been very very busy a lot of our our network and our infrastructure is outdated or antiquated and usually when something breaks then of course terry has sleepless nights but we want to bring it up into the 21st century and beyond a part of the strategic plan was to hire chief information technology officer which we did and we got a good one um who's conducted he did a system assessment needs and cost analysis so we began by strengthening our connectivity with some redundancy we're going to be doing on both islands mirroring some off-site off-island data backups so if something happens to us that we are able to connect very quickly wherever there's internet connectivity to upgrade and leverage technology so we're not so dependent on hardware because it's expensive to maintain and build and they get antiquated pretty quickly in technology so you bought something eight years ago you already have to find parts on ebay so how we can move everything to the cloud and migrate our systems to the cloud so no matter where we are we can access in line with that strengthening our security to make sure we're not vulnerable to those type of

2:03:45 attacks we started some automated processes right now time clock plus we have a time clock plus um it has reached end of life so they're not supporting it anymore we're in the process of upgrading to a cloud-based um software um so unlike now because the employees can't see it now they can go they can see it their own time it through a workflow they can approve it they can everything is real time so i think they're going to be excited about that we're also automating our performance evaluations right now they're not being done on a regular basis and that could mean maybe the managers are busy but with this new automated process and a workflow system we think starting with the employees doing their own and kind of working through a workflow and a discussion it should ease that and we should have better returns of performance evaluations which are important the technology needs were budgeted IT is in the process and has started already implement all our new PCs again everything is end-of-life antiquated so we're upgrading our servers there should be underway and all our PCs again we did training in office 365 and Microsoft training and that's ongoing we will do a train the trainer so internally we can do that going forward the initial startup UVI cell we partnered with them to conduct it for all employees and any makeup and then going forward we'll do a train to trainer so the trainers will train UVI and that will save us going forward and we talked about the use of zoom and using that for technology and video conferencing all right strategic focus number four financial and fiscal sustainability and accountability this area of focus has a high rate of completion because a lot of it was tied to the initiatives of the board to implement various fiscal kind of controls in order and help the legislature or recommend to the legislature legislation in order to help us

2:05:56 so whether it's retirement age tier two increasing the contribution the legislative rate the judges contribution doing more in the return to work and that double difference of spending the cola those things has helped the system so they have a lot of checks the board on this area again we utilize video conferencing like we're not all sitting in st. Croix and that saves us too we have ongoing cases to collect any money that's owed to GRS we started a more aggressive monitoring of of death cases and bank collection.

2:06:36 Legislation passed to stop the double-dipping and monitoring double-dippers with the Division of Personnel. And implementing the Dynamic Asset Allocation Planner is all a part of the performance goals and strategic actions under financial and fiscal sustainability and accountability. So we're right on schedule for that. The final area of focus is operational efficiency And excellence, again, we want well-documented, comprehensive procedures and policies for staff and management. Improving our customer service and our culture of empowerment, giving the employees more power to make decisions and kind of not sitting around waiting for somebody to tell them something. Increasing efficiency across the agency and improving our organizational leadership capacity. So, we're starting out with this employee handbook.

2:07:38 IT, when a new project is online, like we've seen with, let's say, Time Clock Plus, and they were doc link, and mass, and all the upgrades that we needed. The IT is the project lead, but all the persons in the room, they're invited to the table, right? So they can sit a part of that rollout system, so we can make sure we're not doing things in a vacuum again. We did a lot of reorganization and there'll probably be more redesigned to come. So accounting, communication, a member education, payroll, contributions, they all have reorganizations and loans. Reconciliation and control, they're a big part of it.

2:08:19 They do our database cleanup, our census, tracking all our NOPERS and the information that comes out of that to allow us to have this annual benefit statement and the posting of all contributions. We have returned to having regularly scheduled mandatory staff meetings, so they occur in March, second week in March, and in September and December. So there are three things mandatory every year. That was another thing in a strategic plan that they want regular staff meetings that they weren't having. The cross-training is ongoing in all the areas of reorganization and what it is that, Because of our internal and external environment and the disruption that's happening and the changes that are going on, no longer we can be so specialized. We need more people to know more things. So if somebody leaves the agency by resignation because they don't want to be vested or retirement, that others can pick up easily and we can do a job analysis and assessment whether or not we want to replace that position. Again, the labor management committees and held meetings with the union representatives throughout telling them of the current status of GRS and kind of how we wanna work hand in hand moving forward. So what that has resulted of, we don't have many grievances, we didn't have any as a result of the reorganizations and we did a lot and it's because we're doing it as a partnership, we're not doing it by ourselves. Our recommendations and next steps is kind of work on the ongoing items. to do a survey of our retirees and active members about the customer experience they're having at GRS,

2:10:02 we can have a starting point for our customer service unit, some benchmarks, the GRS ambassador program, to roll out our time clock plus, the electronic performance management and the employee handbook. We're gonna have some sessions where we redesign member services. Mr. Nibs has a vision of what he expects and hopefully he keeps talking about not going to be here but maybe before he's not going to be here anymore we would redesign how we do business in member services uh complete the customer service rollout um and then revise the strategic plan 2020 will be here before we know it um and with insolvency and things like that we need to revisit it and revise it and again the handbook to send to the union according to the cba we have to give them 30 days notice not for their approval or disapproval for their notification and if they have any questions that they can come back to us so whenever we get that and you'll have 30 more days to send it to them and that completes my update on the strategic plan thank you I would like to know, are there any plans to continue, or re-institute that training for Microsoft Word and things like that?

2:11:51 It's ongoing. I mean, as a matter of fact, I missed... Some people are there today. Yeah, they're there today. It's ongoing. I missed my Tuesday. Me too. Because I had to come over here, but... There are make-ups in January through maybe beginning of March. We have dates already with UVI to finish the Intermediate Excel, do powerpoint and do one makeup day for every intro to word basic computing intro to excel and all of those so i have one makeup day where everybody will go so we could do the train the trainer and then the trainers will be responsible for the training so that's happening right now Am I hearing the board once for ten?

2:12:29 We were supposed to be invited, Mr. Thomas. The dates that we have... Okay, so the dates in January, February, and March. What I would have to do first is schedule each of you for an assessment. So we will work on your assessment first so we can know which class you would be placing. We have to take a test. Yeah, so you know whether you're beginners or intermediate, correct, or hopeless.

2:13:01 Okay, so please look for communication on that. So you will send us some information on that. Yes. Mr. Thomas, do you want to add anything about what you're doing? Well, we have a lot of things going on. As Ms. Clendenin said, we've started some processes where we're actually moving some of the lower hanging fruit. software systems to the cloud right now we're working with 10 clock plus and our performance evaluation system but also scheduled for the next six to eight weeks probably going down into the end of February is the accounting suite so that includes mass 500 doc link sage HRMS we started the ball rolling with southeast computers on that and part of our process is actually to sit down with miss jeremiah and some of her team members in terms of redesigning some of their workflow processes as a matter of fact denise does a good job of reminding me she she wants to get it done sooner than later right um yeah she'll send me a note um one of the other things we're also working to get done to comply with tax reporting is obtaining the latest software for printing all the 1098s which includes statements of interest for mortgages and some other things so

2:14:56 that's what's going on um what else what else uh we're also working with doing some upgrades for records management in terms of their hardware their scanning hardware um it has been here from i think the inception of v3 so that is going to be upgraded and that includes a software upgrade as well like a lot of the other systems here grs that system is going to be moving to the cloud too we got weekly updates from the vendor on that so they've set up a test environment and they're working with that as we speak. We've started rolling out our new pieces as Ms. Glendan indicated.

2:15:42 We had a technical challenge with a particular thing in V3 but my staff was able to rectify that and so we've put together a rollout schedule. Overall it's about 87 machines throughout the entire organization so far we've rolled out about 20 or 21 i don't remember the exact count and we have plans to roll everything out by valentine's day that's the plan between both islands we've actually shipped some parts of the equipment to st croix already um we will be setting the equipment up here in st thomas shipping it over to st croix and doing a deployment over a weekend. So we've started the ball rolling with our new PCs, which takes us from Windows 7, which has been end of life for about a year, into the Windows 10 environment. Servers, we are scheduled to start replacing servers sometime in January, and they've been on order.

2:16:46 they have to be custom built but the plan is to roll those out in the first quarter of 2019 so you're talking between january and march and then the biggest item for us is v3 um as you know we implemented v3 uh going on seven years and there are a number of things that are coming up in v3 that due to the age of the infrastructure and the software systems we're using you can get support or if you get support uh you kind of have to pay a premium for it so as of yesterday as a matter of fact um i had a brief meeting with some of the technical mem technical team members for vita and we have been discussing moving of v3 environment to the cloud um mr nibs mr cassari said they'll be sending your email outlining um some changes i don't want to get into that in this particular discussion but based on what was mentioned in that meeting yesterday um i've already started being proactive in terms of addressing some of the concerns they have um like any software system that you purchase there comes a point where the vendor is just going to tell you we can't support that anymore because you know it's several versions behind and it's just impossible for us to support it so um that's where we headed v3 is expected to take about 18 to 24 months to fully transition to the cloud so that's why we're doing all of these other systems first getting them out of the wake they're easier to deal with and then we'll start the heavy lifting with v3 along those lines the other things going on we're working with miss gums morton and putting together the call center for customer service as was mentioned we have systems here now that would allow us to host meetings with retirees and active members virtually using zoom and we do have some plans and works this money has been put in the budget and once it's approved to upgrade our video

2:19:00 conferencing systems uh take it from an analog environment a digital environment and and give us better performance and basically that's it you know there's a lot of stuff happening in the world of it and um i i you know i want to thank my staff for working with me we do have one vacancy we've been trying to fill but in the interim uh we may can do it the team members that we have going to the cloud includes moving to version 10. um we are going to move the conversion which is version 8 first then stage to version 9 and then ultimately move to version 10 yes Yes, so we can't do a jump directly to . No, it's not recommended. Okay.

2:19:52 Okay, that's it, Mr. Thomas? Yes, you have a question, Dr. Callender? Is that it? Yes, that's it, that's it for me. All right, thank you, sir. You're welcome. Proceeds. Okay, so this portion of the meeting will be held to discuss financial or commercial information.

2:20:34 Motion for an executive session. Mr. Chair, I move that we enter into executive session. Thank you. Thank you.

2:21:41 No problem. We'll put it over here.

People named in this transcript

SUSPECTED, and a finding aid only. Names were matched by machine against the spellings used across all 426 of our transcripts, and the title is the one used in the room. Being named here is NOT evidence that a person attended or spoke · only that the name was said. Speech recognition mishears names, so a spelling may be wrong even where no alternative is offered.

4x **Trustee Leona E. Smith**
heard in this transcript as: Smith

4x **Trustee Vincent Liger**
heard in this transcript as: Leiger, Liger

2x **Senator Dwayne DeGraff**
heard in this transcript as: Degraff

2x **Governor Kenneth Mapp**
heard in this transcript as: Kenneth Maup

2x **Senator Kurt A. Vele**
heard in this transcript as: Velez

Bills and acts referred to

Matched by number against our own acts corpus. The number is what the recognition heard, so it may be wrong; where it resolved, the title is the one the Legislature gave the act.

Bill 32-0028	Act 8035 · An Act amending title 23 Virgin Islands Code, chapter 19, subchapter I, section 1508 relating to the duties of the Adjutant General requiring the Adjutant General to administer the Youth About Face and the adult Forward March programs ---0
Act 7261	Act 7261 · An Act enacting the Virgin Islands Economic Stability Act of 2011, amending Title 33 Virgin Islands Code, chapter 3 to add a new section 58 pertaining to Emergency Services Surcharge; to set the implementation date of the Act, to repeal section 29 of Act No. 6333 and for other purposes ---0
Act 7128	Act 7128 · An Act to establish a ten-month amnesty period from interest and penalties for delinquent gross receipt taxes through September 30, 2009 ---0

Act 8035	Act 8035 · An Act amending title 23 Virgin Islands Code, chapter 19, subchapter I, section 1508 relating to the duties of the Adjutant General requiring the Adjutant General to administer the Youth About Face and the adult Forward March programs ---0
Act 6333	Act 6333 · (title not held)

Referred to but not found in our acts corpus: Bill 32-0238