

Virgin Islands Economic Development Authority
Governing Board Meeting
Thursday, January 25, 2024
Summary Report

During the Virgin Islands Economic Development Authority (“USVIEDA”) Governing Board Meeting on Thursday, January 25, 2024, the Governing Board considered two (2) Action Items from staff, discussed and held an election of officers for the Governing Board, and voted as follows:

Regular Session

• **Action Item:**

1. Ratification of Poll Vote – JPMorgan Chase & Co. and J.P. Morgan Investment Management, Inc. Accounts

An emergency meeting was held via Zoom on December 20, 2023 by the Virgin Islands Economic Development Authority (“USVIEDA”) Governing Board to consider establishing bank accounts with JPMorgan Chase & Co. and J.P. Morgan Investment Management, Inc. Opening the accounts was determined to be in the best interest of the USVIEDA to maximize its return on funds.

The Governing Board voted (6 – 0) to:

- Ratify the poll vote taken during the emergency meeting held via Zoom on December 20, 2023. The purpose of said meeting was to consider establishing bank accounts with JPMorgan Chase & Co. and J.P. Morgan Investment Management, Inc.

2. Consideration of New Logo and Branding Guidelines

New logo and branding guidelines developed by OCO Global, Ltd related to its recommendations for USVIEDA’s global marketing campaign which includes a rebranding of the Territory and USVIEDA on the agency’s websites, social media channels, print and digital materials, and all other promotional pieces.

The Governing Board voted (6 – 0) to:

- Authorize and adopt a new brand, to include logos, colors, and other related specifications in the U.S. Virgin Islands Brand Guide when promoting the Territory as an investment destination and USVIEDA’s programs and services.

Executive Session

- **Action Item:**

- **Election of USVIEDA Officers**

The Governing Board had a discussion regarding the election of officers for the Governing Board and held its election of officers by poll vote.

The Governing Board elected the following slate of officers by unanimous vote, (6 – 0), to a two-year term:

- Chairman – Kevin Rodriguez
- Vice Chairman – Gary Molloy, Commissioner, Department of Labor
- Secretary – Jose A. Penn