

Economic Development Bank of the U.S. Virgin Islands
Decision Meeting of Tuesday, April 27, 2021
Board Read Out

During the Economic Development Bank for the U.S. Virgin Islands (“EDB”) Decision Meeting on Tuesday, April 27, 2021, the Governing Board heard from staff regarding three (3) EDB client matters in executive session and voted as follows:

Regular Session¹:

1. Steve P. Baptiste d/b/a The Maintenance Shop – Charge Off

The Board voted (5 – 0) to:

- Charged-off the residual balance amount of \$7,315.99, no further collection efforts be pursued, and the loan classified as “Closed” as of the processing date.

2. The Allanonyx Group, LLC d/b/a Island Hopping Rentals – Loan Request

(Type of Business: Car Rental Agency (Start Up), Investment: \$68,014, Jobs: 4 Created, Location: St. John)

The Board voted (4 – 0 – 1)² to:

- Grant The Allanonyx Group, LLC d/b/a Island Hopping Rentals a Term Loan in the amount of \$431,986.00.

3. MCCV Enterprise, LLC d/b/a Healthy Alternatives – Loan Request

(Type of Business: Retail (Start Up), Investment: \$188,937, Jobs: 1 Retained & 2 Created, Location: St. John)

The Board voted (5 – 0) to:

- Grant MCCV Enterprise, LLC d/b/a Healthy Alternatives a Term Loan in the amount of \$70,000.00.

¹ Governing Board Member Jose A. Penn presided over the meeting as the Acting Chairman at the request of Chairman Kevin Rodriguez.

² Acting Chairman Jose A. Penn recused himself from voting on this item.