

**Virgin Islands Economic Development Commission
Decision Meeting of Friday, November 13, 2020
Summary Report Out**

During the Virgin Islands Economic Development Commission (“VIEDC”) Decision Meeting on Friday, November 13, 2020, the Governing Board heard recommendations from staff regarding four (4) compliance matters in Executive Session and voted as follows:

Executive Session:

Compliance:

1. Ferrer, LLC – Temporary Waiver of Full-Time Employment Requirement

The Governing Board voted (4 - 0) to:

1. Deny Ferrer, LLC a retroactive waiver of its minimum full-time employment requirement from 10 full-time employees to seven (7) full-time employees commencing June 16, 2016 to December 31, 2016 due to its late request for a retroactive waiver;
2. Find that a waiver is not applicable for the period January 1, 2017 to December 31, 2017 due to Ferrer, LLC compliance with the minimum ten (10) full time employment requirement during this period;
3. Deny Ferrer, LLC a retroactive waiver of its minimum full-time employment requirement from 10 full-time employees to seven (7) full-time employees commencing January 1, 2018 to March 31, 2020 due to its request for a retroactive waiver after a period of non-compliance without plausible cause;
4. Find that it is not practical for Ferrer, LLC to effectively maintain the full-time employment requirement set forth in its Certificate due to COVID-19 pandemic that has impacted its ability to recruit and effectively train employees;
5. Grant Ferrer, LLC a waiver of its minimum full-time employment requirement from 10 full-time employees to seven (7) full-time employees commencing April 1, 2020 to September 30, 2021;
6. Require Ferrer, LLC to notify the VIEDC 30 days prior to expiration of the employment waiver of any change in its business operations; and
7. Require Ferrer, LLC to adhere to all other standards and special provisions/conditions of its Certificate of Tax Incentives.

2. Global MedChoices Group, LLC – Suspension of VIEDC Certificate of Tax Incentives

The Governing Board voted (4 - 0) to:

1. Suspend Global MedChoices Group, LLC's Certificate of Tax Incentives effective January 1, 2019 to December 31, 2020; and
2. Require Global MedChoices Group, LLC to notify the VIEDC 30 days prior to termination of the suspension of any change in its business operations, and whether they intend to reactive the Certificate of Tax Incentives on January 1, 2021.

3. Grapetree Shores, Inc. d/b/a Divi Carina Resort – Partial Waiver of Charitable Contribution Requirement

The Governing Board voted (4 - 0) to:

1. Grant Grapetree Shores, Inc. d/b/a Divi Carina Bay Resort an extension of its waiver of Special Condition No. 1 - Charitable Contribution requirement from \$25,000.00 to \$5,000.00 in cash for the year 2021;
2. Require Grapetree Shores, Inc. d/b/a Divi Carina Bay Resort to provide proof of the following payments within five (5) days of the receipt of the Governing Board's Decision:
 - a. Standard Condition No. 1 - Department of Labor of \$2,500.00 for year 2020;
 - b. Standard Condition No. 3 - Board of Education Territorial Scholarship Fund of \$3,000.00 for year 2019; and
 - c. Special Condition No. 1 - Charitable Contribution of \$5,000.00 for year 2019;
3. Require Grapetree Shores, Inc. d/b/a Divi Carina Bay Resort to adhere to all other standards and special provisions/conditions of its Certificate of Tax Incentives.

4. Tramway Properties, Inc. – Reconsideration of Board Decision

The Governing Board voted (4 - 0) to:

- Table the Tramway Properties, Inc. request for reconsideration of board decision pending Board review of its financial position.