

Virgin Islands Economic Development Authority (USVIEDA)
Governing Board Meeting
Thursday, September 12, 2024
Summary Report

During the Virgin Islands Economic Development Authority (“USVIEDA”) Governing Board Meeting on Thursday, September 12, 2024, the Governing Board was provided updates on four (4) Discussion Items from the USVIEDA Team as follows:

Regular Session

❖ **Discussion Item**

A. USVIEDA’s Legislative Budget Hearing

The CEO and CFO provided a summary on the Authority’s FY2025 Budget Hearing at the Legislature on August 29, 2024, and indicated the 35th Legislature was very supportive of the Authority’s proposed budget and recommended that the Authority submit a supplemental request for additional funds based on the workload and the need for additional staffing.

B. Meeting with the Governor – Vision 2040; Creation of the Business Climate Commission

The CEO provided a summary on the Authority’s meeting with Governor Albert Bryan and his team on September 10, 2024, and indicated that the Governor was very supportive of creating the Business Climate Commission as recommended in Vision 2040.

C. International Economic Development Council (IEDC) 2024 Annual Conference

The CEO reminded the Governing Board that some Board and Team Members will be attending the upcoming IEDC Annual Conference in Denver, CO; September 15 – 18, 2024. It’s the premier platform for the economic development profession with thousands of economic development practitioners and thought leaders from around the globe attending. It spotlights the innovative work of economic developers and equips them with the tools and knowledge to drive positive change and innovation in your community.

D. Invitation to the White House - Communities in Action: Building a Better Puerto Rico and U.S. Virgin Islands; September 19, 2024

The CEO advised the Governing Board of an invitation he received from the White House to attend a meeting on September 19, 2024 to discuss economic development related issues for Puerto Rico and the U.S. Virgin Islands.