

**Virgin Islands Economic Development Authority  
Governing Board Meeting  
Thursday, November 30, 2023  
Board Report Out**

During the Virgin Islands Economic Development Authority (“USVIEDA”) Governing Board Meeting on Thursday, November 30, 2023, the Governing Board heard one (1) presentation from USVIEDA’s consultants and a recommendation from the CEO and CFO regarding one (1) personnel matter, and voted as follows:

**Regular Session**

• **Discussion Item:**

➤ **Marketing and Branding Strategy Presentation – OCO Global Ltd.**

*OCO Global, Ltd made a presentation to the Governing Board regarding their findings and recommendations related to their contract with the USVIEDA to:*

- *Develop a strategy to maximize potential outcomes from other workstreams;*
- *Develop relationships, leads and meetings with potential investors;*
- *Brand building and reaching the audience through a mix of tools to get the U.S. Virgin Islands on investors’ short expansion lists; and*
- *Create measurable returns on investment for all programs, campaigns, and initiatives.*

• **Action Item:**

▪ **Personnel Matter**

➤ **Personnel Matter – Collective Bargaining Agreement between the USVIEDA & United Steelworkers Union Local 8249 and Salary Increases for Union and Non-Union Staff and Management**

*A 4-year Collective Bargaining Agreement (“CBA”) between the USVIEDA and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied-Industrial and Service Workers International Union AFL-CIO-CLC on behalf of Local Union 8249 was negotiated and finalized between the USVIEDA’s Negotiating Team and the Union’s Negotiating Team on November 21, 2023.*

The Governing Board voted (5 – 0) to:

1. Approve the Collective Bargaining Agreement for the period October 1, 2023 through September 30, 2027 between the USVIEDA and the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied-Industrial and Service Workers International Union AFL-CIO-CLC on behalf of Local Union 8249.

2. A five percent (5.0%) salary increase for union, non-union classified, and supervisory staff on the applicable USVIEDA Grade and Step Pay Plan effective October 1, 2023 for Fiscal Year ("FY") 2024.
3. A salary increase of two percent (2.0%) and a one-step advance (equivalent to 2.0%) for all union, non-union classified, and supervisory staff on the applicable USVIEDA Grade and Step Pay Plan effective October 1, 2024 (FY 2025).
4. A salary increase of one percent (1.0%) and a one-step advance (equivalent to 2.0%) for all union, non-union, classified, and supervisory staff on the applicable USVIEDA Grade and Step Pay Plan effective October 1, 2025 (FY 2026).
5. A salary increase of one percent (1.0%) and a one-step advance (equivalent to 2.0%) for all union, non-union, classified, and supervisory staff on the applicable USVIEDA Grade and Step Pay Plan effective October 1, 2026 (FY 2027).
6. A four percent (4.0%) salary increase for senior and executive management effective October 1, 2023 for FY 2024;
7. A three percent (3.0%) salary increase for senior and executive management effective October 1, 2024 for FY 2025;
8. A three percent (3.0%) salary increase for senior and executive management effective October 1, 2025 for FY 2026;
9. A three percent (3.0%) salary increase for senior and executive management effective October 1, 2026 for FY 2027.