

**Virgin Islands Economic Development Commission
Decision Meeting of Thursday, September 15, 2022
Summary Report Out**

During the Virgin Islands Economic Development Commission (“VIEDC”) Decision Meeting on Thursday, September 15, 2022, the Governing Board heard recommendations from VIEDC Team regarding one (1) application matter, and voted as follows:

Regular Session:

Action Items:

Applications:

❖ **KCV Associates Inc. d/b/a St. John Brewers – Amended Grant or Denial of Benefits**

KCV Associates, Inc. d/b/a St. John Brewers (“St. John Brewers”) was approved for Virgin Islands Economic Development Commission (“VIEDC”) tax incentives as a Category II - Food Processing, Bottling, and Packing Company. St. John Brewers plans to brew, bottle, and package its line of beers, hard seltzers, and non-alcoholic beverages, in addition to operating two retail locations for promotion of its brand.

This matter comes before the Virgin Islands Economic Development Authority (“USVIEDA”) to amend the grant of tax incentives to ensure clarity regarding St. John Brewers’ commitment as a beneficiary of the VIEDC tax incentive program.

The Governing Board voted (5 – 0) to:

- Amend the grant of incentives to KCV Associates, Inc. d/b/a St. John Brewers in the areas of Employment, Health Insurance, and Paid Time Off as follows:

Employment Requirement: Applicant/Beneficiary shall employ a minimum of 10 new full-time, non-owner employees within one year from the date its Certificate is signed by the VIEDC Chairman or within one year of commencement of incentives, whichever is later.

Health Insurance: Applicant/Beneficiary shall provide its full-time employees with a quality and comprehensive health insurance program, including dental coverage. Applicant/Beneficiary shall pay one hundred percent (100%) of all employee costs. Applicant/Beneficiary shall provide fifty percent (50%) of dependent premium coverage for all full-time employees who have been with Applicant/Beneficiary for at least one year beginning year six (6) of its tax incentive term.

Vacation Leave: Applicant/Beneficiary shall offer a paid time off (“PTO”) program that includes additional days from the typical paid leave program in lieu of paid holidays. PTO is granted as follows:

- 4 weeks of paid vacation after 1 year of employment;
- 5 weeks of paid vacation after 5 years of employment;

- weeks of paid vacation after 8 years of employment; and
- 7 weeks of paid vacation after 12 years of employment.

All unused PTO will be forfeited at the end of the calendar year. PTO will not be paid out at termination of employment. PTO can be used for personal or sick days, at the employee's discretion.