**Virgin Islands Economic Development Park Corporation**

**Decision Meeting of Thursday, December 8, 2022**

**Board Report Out**

During the Virgin Islands Economic Development Park Corporation (“EDPC”) Governing Board Decision Meeting on Thursday, December 8, 2022, the Governing Board heard a recommendation regarding two (2) matters by the CFO and CEO, and voted as follows:

**Regular Session:**

* **Action Items:**

1. **Financing for Hurricane Repair Projects at EDPC Properties**

*The CFO and CEO presented a resolution to seek financing and negotiate a line of credit from a local commercial banking institution to assist with the 10.0% percent match required for the FEMA approved hurricane repairs and renovations for the three (3) EDPC properties – Virgin Islands Industrial Park (St. Thomas), William D. Roebuck Industrial Park (St. Croix), and Fleming Building (St. Croix).*

The Governing Board voted (5 – 0) to:

* + Authorize the Chief Executive Officer and staff to seek financing from a lending institution to assist with hurricane repairs and renovations for the three (3) named Economic Development Park Corporation properties.

1. **Establishment of a Credit Card Account for the EDPC**

*The CFO and CEO presented a resolution to seek approval to apply for a credit card for the EDPC to assist with purchases of goods and services for day-to-day operations improving efficiencies*, *reducing administrative costs and reducing associated paperwork.*

The Governing Board voted (5 – 0) to:

* + Authorizes the Chief Executive Officer or his designee to apply for a credit card in the name of the EDPC in an amount not exceed $25,000.