

**Virgin Islands Economic Development Park Corporation**  
**Decision Meeting of Thursday, November 30, 2023**  
**Board Report Out**

During the Virgin Islands Economic Development Park Corporation (“EDPC”) Governing Board Decision Meeting on Thursday, November 30, 2023, the Governing Board and heard two (2) lease proposals from staff and a recommendation from the CEO and CFO regarding one (1) personnel matter, and voted as follows:

**Regular Session:**

**A. Action Item:**

▪ **Regular Session**

• **Glass 2000, Inc. – Lease Modification**

Lease of approximately Five Thousand (5,000) square feet, more or less, of space in the at the Virgin Islands Industrial Park, Bay 3, on St. Thomas.

The Governing Board voted (5 – 0) to:

- Authorize the Chief Executive Officer and staff to renegotiate and modify the existing lease agreement between the Virgin Islands Economic Development Authority, through the Economic Development Park Corporation, and Glass 2000, Inc. at terms and conditions to be agreed upon by the parties.

• **Lance Bryan d/b/a Bryan’s Welding – Lease**

Lease of approximately Twenty-Five Hundreds (2,500) square feet, more or less, of space in the at the Virgin Islands Industrial Park, Bay 3, on St. Thomas.

The Governing Board voted (5 – 0) to:

- Authorize the Chief Executive Officer and staff to negotiate a lease agreement between the Virgin Islands Economic Development Authority, through the Economic Development Park Corporation, and Lance Bryan d/b/a Bryan Welding, LLC at terms and conditions to be agreed upon by the parties.

▪ **Executive Session**

• **Personnel Matter**

The Governing Board voted (5 – 0) to:

1. Authorize a five percent (5.0%) salary increase for non-supervisory and supervisory staff on the applicable USVIEDA Grade and Step Pay Plan effective October 1, 2023 for Fiscal Year (“FY”) 2024;

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