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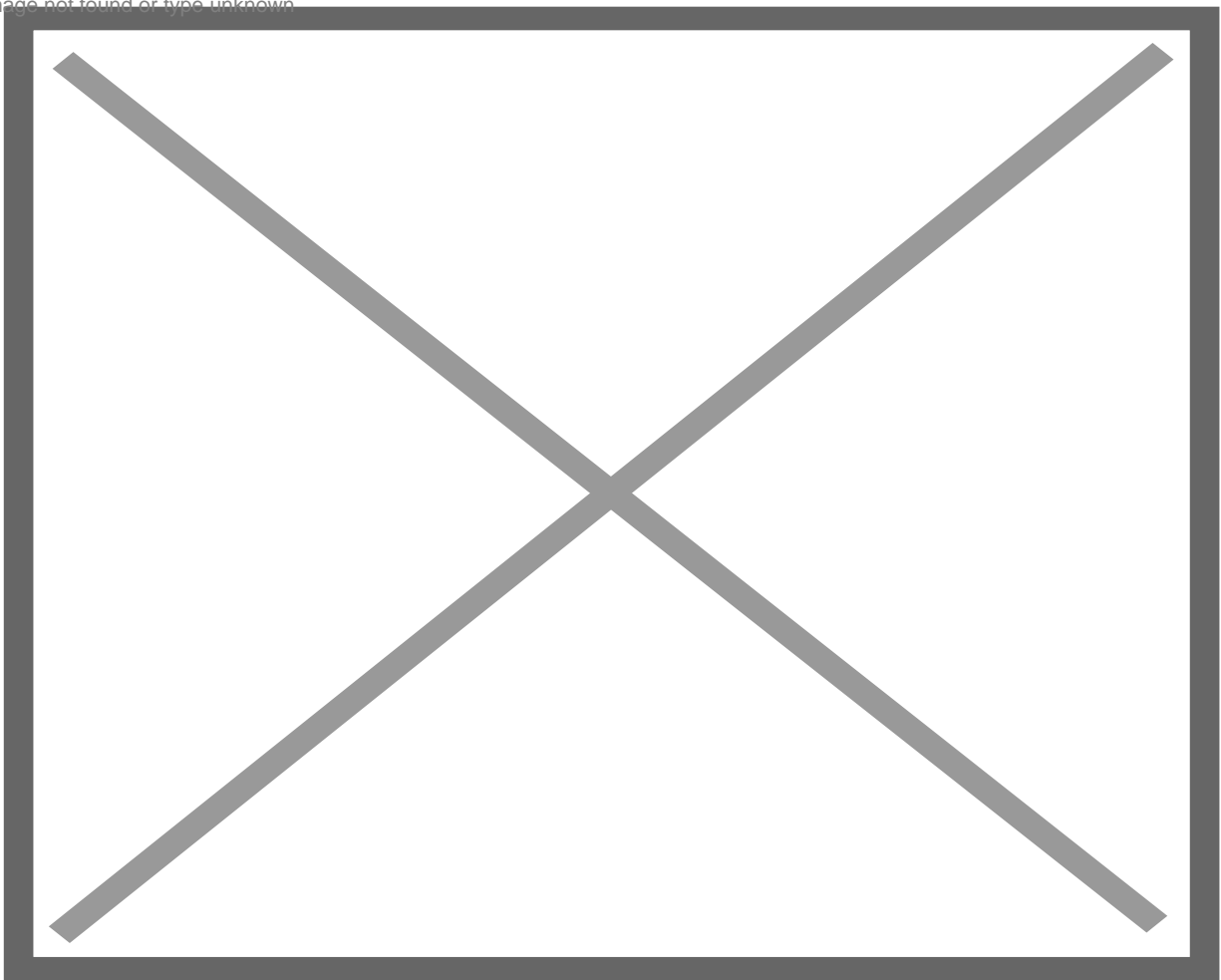
VIPA Offers Fee Reduction to Fly The Whale for New Puerto Rico Route, Highlights Expansive Construction Projects Across Territory

Board endorses fee reduction for Fly the Whale's new service, aligning with a 2014 policy to encourage flight expansion

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A Fly the Whale Aircraft at the Cyril E. King Airport. By. V.I. CONSORTIUM

During their latest monthly gathering, the V.I. Port Authority Board of Directors deliberated on various key issues, including ongoing construction ventures, financial assessments, and the terms of lease agreements. The meeting highlighted VIPA's engagement in 21 construction projects across St. Croix and St. Thomas/St. John, totaling over \$115 million. Among these, the \$31.6 million Parking and Transportation Center at Cyril E. King Airport stands out, with its initial

phase set to open to the public in April. Additionally, the board discussed runway rehabilitation at both St. Thomas and St. Croix airports.

A significant development from the meeting was the board's decision to incentivize Fly the Whale's launch of a new daily service to Puerto Rico from St. Croix. This move aligns with VIPA's 2014 policy of reducing user fees by half for any new route introduced from St. Croix, or for services from St. Thomas during off-peak hours, promoting the expansion of flight services and enhancing regional travel.

The meeting was also an opportunity for Executive Director Carlton Dowe to provide an overview of VIPA's ambitious construction efforts. Currently, the authority is overseeing 21 active projects, with 10 located on St. Croix and another 11 across St. Thomas and St. John. The combined projects are valued at over \$115 million, highlighting significant investments in the territory's infrastructure. Among these projects is the \$31.6 million Parking and Transportation Center at Cyril E. King Airport, poised to welcome its first visitors in April, alongside vital runway rehabilitation efforts at both St. Thomas and St. Croix airports.

The board also received a financial update from Chief Financial Officer Anna Penn, who reported a notable operating profit of \$1.8 million in the first four months of the fiscal year, surpassing initial projections. This financial health is further underscored by several budget items concluding under budget, indicating a robust fiscal standing for VIPA.

Further discussions revolved around the status of commercial leases, especially concerning the Crown Bay building affected by fire. Mr. Dowe mentioned ongoing evaluations by the insurance company, with the re-occupation timeline of the building remaining uncertain.

The meeting concluded with discussions on upcoming permit applications, construction timelines, and a closed executive session focused on amendments to the United Steelworkers Collective Bargaining Agreement, which received approval.