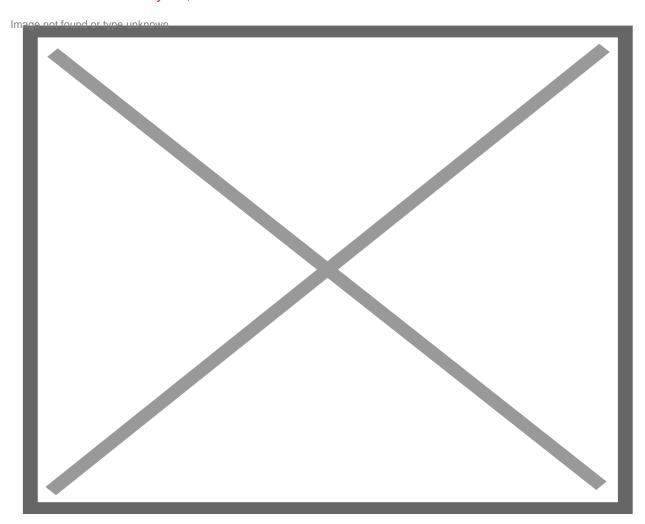
Charlene Turnbull Named Interim CEO of WICO as Ottley Steps Down; Cruise Forecasts Signal Rebound in 2026

With Ottley stepping down and legal concerns over a prior nominee, Charlene Turnbull is tapped to lead WICO. Cruise numbers are expected to fall in FY 2025 but rebound sharply in 2026—if dredging delays don't push ships to competing ports.

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The West Indian Company dock in St. Thomas, USVI. By. V.I. CONSORTIUM.

Charlene Turnbull, chief financial officer of the West Indian Company Limited, has been appointed interim president and CEO, following the resignation of Anthony Ottley from the position, the Consortium has learned. The announcement follows pushback over the selection of

<u>current Tourism Commissioner Joseph Boschulte</u>, with observers noting that, under USVI law, he would be ineligible to assume the position until one year after leaving the WICO board.

The leadership transition was confirmed during the WICO Board of Directors meeting held on Friday at the company's headquarters on the WICO dock.

Board Chairman Jason P. Charles expressed confidence in Turnbull's leadership, citing her extensive experience and familiarity with WICO's operations.

During the meeting, now-former Interim CEO Anthony Ottley delivered operational updates before stepping down. He reported that WICO expects 280 cruise ship calls and 938,000 passengers in Fiscal Year 2025, a 7% decline compared to the prior year. The decrease is attributed to major Norwegian Cruise Line ships—such as Epic, Bliss, Breakaway, Encore, and Joy—undergoing dry dock renovations.

However, Ottley projected a 20% rebound in FY 2026, with an estimated 360 ship calls and over 1.13 million passengers, a level not seen since Fiscal Year 2016 prior to hurricanes Irma and Maria.

Ottley also noted that delays in the Charlotte Amalie dredging project continue to hinder WICO's ability to accommodate newer, larger vessels exceeding 1,200 feet in length. Without the needed upgrades, WICO and the Virgin Islands could face incremental losses in cruise traffic, despite global industry projections of 30% fleet growth over the next eight years.

WICO and U.S. Virgin Islands officials recently participated in the 40th Seatrade Cruise Global Conference in Miami, joining more than 120 countries and 70 cruise brands. According to Ottley, the USVI delegation held productive meetings with cruise line executives focused on infrastructure development, guest experience, and emerging trends. He described the territory's presence as "one of the most dynamic and culturally engaging" at the event.

WICO said it continues to perform routine anti-corrosion maintenance at the dock, including painting, welding, and fender replacements. Landscaping permits tied to the bypass water main and oil tank demolition projects are currently under review by DPNR and CZM.

Ottley reported that WICO passed its 2025 Coast Guard inspection with no deficiencies. He also recognized Officer Tykela Lee for successfully completing her probation and joining the security team in a permanent role.

WICO is currently engaged in lease negotiations for warehouse space and the former Butterfly Farm location, which remain under review as potential revenue-generating assets.

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