

The Virgin Islands Consortium

EDA Hosts Informational Session On Economic Development Initiatives For V.I. legislators

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ST. CROIX -- The V.I. Economic Development Authority (EDA) hosted an informational session on economic development initiatives on Monday this week for members of the 31st Legislature, a press release EDA issued on Wednesday has revealed. The session was held in the conference room of the William D. Roebuck Economic Development Park here.

The purpose of the informational session was to inspire a discussion about the programs and services offered by the entities of the EDA and other activities and initiatives to foster economic development and growth to stimulate the territory's economy, according to the release. It also provided an atmosphere for an open exchange of ideas and information

along with a focus on the EDA's role in the economic development for the islands. This is the second time the EDA hosted the informational session for members of the V.I. Legislature, the release further stated.

"If the Territory is going to get out of its deficit, we are going to have to play a vital role [in making this happen]," said EDA Acting Chief Executive Officer Wayne L. Biggs, Jr. "We wanted everyone to be on the same page," Biggs added regarding the purpose of the session.

Attending the session were President of the 31st Legislature Neville A. James, and Senators Terrence A. Nelson, Sammuel Sanes, Nereida Rivera O'Reilly, Novelle E. Francis, Jr., and Kurt A. Violet from the St. Croix District along with Senators Clifford F. Graham, Marvin A. Blyden, Jean A. Forde, and Justin Harrigan, Sr., from the St. Thomas-St. John District. The senators thanked and commended the EDA for hosting the event.

Biggs began the session with welcoming remarks and an introduction of the EDA board of directors, management team and staff. Thereafter, members of the EDA's management team delivered an extensive report on several entity programs, services, initiatives and accomplishments. Each presentation was followed by a question and answer segment and the sharing of ideas and recommendations.

Key topics that were discussed included 1) the potential amendments to the laws of the Enterprise and Commercial Zone Commission Program, 2) the need for additional funding for the EDA's Disaster Small-Midsized Enterprises Incubation Program and its lending programs, 3) an update on plans to retrofit of the industrial park on St. Croix for alternative energy purposes, 4) the application process and compliance requirements for the Economic Development Commission's tax incentive program, and 5) ideas on how to assist local small businesses with manufacturing their products and securing loans to finance their business.

EDA's Director of Administration and Finance Ernest Halliday and Budget Analyst Kelly Thompson-Webbe discussed the importance of key performance indicators for the EDA and how they assist their department with analyzing the EDA's expenditures and progress in meeting the agency's mandates and objectives that serve in the best interest of the Virgin Islands community.

Several local small businesses that received assistance through the EDA's Enterprise and Commercial Zone Commission and the Disaster Small-Midsized Enterprises Incubation Program were invited to talk about their business activities and challenges. These businesses exhibited samples of the products they produced in the territory for sale to consumers. V.I. Senators also took a tour of the facility at the William D. Roebuck Economic Development Park which houses Gold Coast Yachts, an EDC Beneficiary and boat manufacturer that specializes in commercial vessel construction, operation and ocean deliveries.

EDA presenters for the informational session also included Nadine T. Marchena Kean, director of the Enterprise and Commercial Zone Commission; Sharmane Brookes, director of Lending at the Economic Development Bank; Margarita A. Benjamin, director of Applications for the Economic Development Commission (EDC); Claude S.M. Gerard,

director of the EDC Compliance Division; Cusa Holloway, manager of the Disaster Small-Midsized Enterprise Incubation Program; Mark Finch, park superintendent of the Virgin Islands Economic Development Park Corporation; and Steven Steele, VIEDA's client care coordinator.

Also in attendance were the EDA's Interim Chairman of the Board of Directors José Penn; Interim Vice-Chairman Philip Payne; and board members Catherine Hendry, Esquire and Dr. Haldane Davies; EDA Marketing and Public Relations Specialist Semele A.C. George and other staff members.

For more information, contact VIEDA Acting CEO Wayne L. Biggs, Jr. at 340-773-6499.

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