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Jeffrey Rinker No Longer CEO of Limetree Bay Refinery and Terminals

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Jeffrey Rinker resigned as CEO of Limetree Bay Refinery and Terminals on Friday, Jan. 21, 2022, people with knowledge of the matter have confirmed to the Consortium. By. GOV'T HOUSE

After spending one year and three months as CEO of Limetree Bay Refinery and Limetree Bay Terminals, Jeffrey Rinker resigned on Friday following the recommendation of a restructuring officer hired to renegotiate all aspects of Limetree Bay's finances as part of the Chapter 11 bankruptcy, sources with knowledge of the matter have confirmed to the Consortium.

Mr. Rinker's resignation came on the same day as the sale deadline of Limetree Bay Refinery to West Indies Petroleum. The sale did not close on Friday, however both Limetree Bay and West

Indies Petroleum are confident that the transaction will be completed [no later than Monday](#).

Mr. Rinker could not be reached for comment.

During the announcement of his hiring on October 30, 2020, Mr. Rinker stated, "I am honored by the opportunity to join Limetree Bay as CEO. Limetree Bay is an exciting project that is well-positioned to succeed given its recent operating momentum, strategic location and world-class partners and facilities. I look forward to getting started and working with Limetree Bay's talented team to drive further growth for the Company and bring value to all our stakeholders."

The refinery experienced a number of mishaps under Mr. Rinker's tenure, including the [major flare incident](#) on May 12, 2021 that sent smoke mixed with oil droplets billowing west of St. Croix. The incident led the refinery to [temporarily halt refining](#), a decision that preceded the Environmental Protection Agency's [order to pause refining](#) on May 14. On June 12, 2021 Limetree Bay Refinery announced [the indefinite suspension of oil refining](#), and on July 12, 2021 the company announced that it was [filing for Chapter 11 Bankruptcy](#).

During a press conference on July 20, 2021 at Limetree Bay's headquarters on St. Croix, Mr. Rinker told the Consortium he was hopeful the refinery would operate again. "I'm hopeful by nature so I'm going to say that I am hopeful that the refinery will run again," he [said](#). "Billions of dollars were invested in refurbishing and renovating and restarting this refinery. And the refinery works, we saw it run in January through May. We had incidents, but the refinery ran and I'm hopeful that there will be an investor that looks at that and sees that it does have potential and will want to come in and buy the refining assets and make them run again."

Even so, Mr. Rinker cautioned that any restart would take time. "I'm realistic about the timing that's going to take," he said. "If somebody does want to come in and do that, they will certainly have quite a long conversation with the EPA about what would be required to start the refinery up again. There may be additional modification that the EPA would like to see. So I'm hopeful that it will happen, but I think it's likely to be a long process if it does happen."

Relative to timeline, the CEO indicated a year or years, and tempered his comments to suggest no one knows what will happen. "It's not a few months, it's more like a year or years, I would expect. And the real answer is we just don't know, but it will take time. And if we thought there was a possibility for a fast restart of the refinery, we wouldn't have taken the step of releasing the employees."