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Bryan Names Four People With Backgrounds in Finance to Board of Directors of Matching Fund Special Purpose Entity

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From top left to right: Sheila Robinson and Kristine Eppes. From bottom left to right: Pamela Jasinski and Michelle Dreyer. By. GOV'T HOUSE

Government House announced Friday that Governor Albert Bryan has named the four financial managers who will join him on the Board of Directors of a special purpose entity to manage the refinancing of the Internal Revenue Match Fund Bonds, also known as the rum cover over funds. According to the administration, the special purpose entity will be used to create substantial savings to be used as a dedicated revenue stream to restore the solvency of the Government Employees' Retirement System for at least 30 years.

Act No. 8540 authorizes the government of the Virgin Islands to create the “Matching Fund Special Purpose Securitization Corporation” to manage the sale and refinancing of the rum bonds at more favorable interest rates.

The corporation is established as an independent and autonomous, public corporation and has a legal existence separate from the government. Its present mission is to issue the bonds for specified purposes and to utilize the Matching Fund Revenues from rum cover-over to pay those bonds. It is a not-for-profit, tax-exempt entity and its operations may not be conducted for the purpose of making a profit, and the corporation has no authority to engage in any business activities other than those provided in Act 8540.

According to Gov't House, the four persons Mr. Bryan named to the Board of Directors of the Matching Fund Special Purpose Securitization Corporation are:

- [Michelle Dreyer](#), who is the managing director of CSC Global Financial Markets. She oversees independent director services and default administration services and has previously served in a variety of services for CSC, including administrative manager for special purpose vehicles and as a trust administrator.
- [Pamela Jasinski](#), who is the vice president of Special Purpose Vehicle Management for CSC Global Financial Markets, which she joined in 1998. Her client services team provides accounting, administrative, employee, officer and director services and ensures that all Special Purpose Entity clients are properly established and operate according to the proper practices and procedures.
- [Kristine Eppes](#), who is the team leader of the Independent Director Group for CSC Global Financial Markets, which she joined in 1997. Her responsibilities include serving as an independent director and managing transactions that require the review and negotiation of organizational documents, contracts and other legal documents requiring the services and signature of an independent director.
- [Sheila Robinson](#), who is the chief financial officer for New York State Homes and Community Renewal (the nation's largest housing agency) and has more than four decades of experience across various sectors, including insurance, banking, ratings and government, as well as securitization experience in loans and other asset-backed products. Ms. Robinson has managed an investment portfolio of more than \$6 billion and engages in \$12.3 billion in securities trades annually. Ms. Robinson has been the recipient of the 2020 Bond Buyer Trailblazer Award.