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## GERS Board Chairman Resigns in Protest of Administrator's Pay Increase From \$180,000 to \$250,000 Annually

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The Government Employees' Retirement System building in St. Thomas. By. V.I. CONSORTIUM

The Government Employees' Retirement System, which this month [received the first \\$158 million payment from the securitization deal](#), on Tuesday lost the chairman of its board, Nellon Bowry, who held the position for less than two years. Mr. Bowry left the chairmanship in protest of a \$70,000 salary increase for Administrator Austin Nibbs.

Mr. Nibbs [in January 2021](#) announced his plan to retire from the position. However, the board has been unable to find a suitable replacement and has asked the long-serving administrator to stay

until a new administrator is found. At the time, Mr. Nibbs was making \$140,000, and as part of his decision to stay, the board increased his salary to \$180,000 along with allowance for travel and housing.

But during a Board of Trustees meeting held on Sept. 22, trustees went into executive session and voted to increase Mr. Nibb's salary to \$250,000 — including the allowances for travel and housing — representing an increase of \$70,000. Mr. Bowry during Tuesday's meeting said he'd explained to the trustees in a note on Sept. 23 his reasons for not supporting the pay increase from \$180,000 to \$250,000, and he requested a Sept. 28 special meeting. According to Mr. Bowry, the board did not invalidate his reasons for being against the increase, but they nonetheless stuck to their decision.

Mr. Bowry said Tuesday that he decided to resign from the chairmanship because the board's decision to increase the salary by a quarter of a million dollars, along with travel and housing cost, "is logically indefensible and fiscally irresponsible." It was also significantly more than Mr. Nibbs had requested or was willing to accept, he said Tuesday.

Board member Ronald Russell, the former St. Croix senator, defended the salary increase, contending that it is still below what CEOs at WAPA and the Juan F. Luis Hospital are compensated. He said these executives at the aforementioned government entities make over \$300,000, and that Mr. Nibbs — who has served well over a decade at the pension system — was being underpaid. Mr. Russell also argued that the hefty salary increase could be financed with funds from the \$158 million infusion of cash into GERS from the securitization agreement.

Mr. Bowry did not budge and stuck to his stance that the increase was unjustifiable. He resigned Tuesday, and the board replaced him with Dwayne Callwood, who received four votes to Andre Dorsey's two, as both members were nominated.

Mr. Bowry is well versed in financial matters, his most recent government role prior to the GERS chairmanship being director of the Office of Management and Budget during the Mapp administration.