UNIVERSITY OF THE VIRGIN ISLANDS  
BOARD OF TRUSTEES RESOLUTION  
AUTHORIZING PARTICIPATION OF ELIGIBLE UVI EMPLOYEES IN THE  
PUBLIC EMPLOYEES VOLUNTARY SEPARATION INCENTIVE ACT OF 2000

Purpose: To authorize participation of eligible UVI employees in the Public Employees Voluntary Separation Incentive Act of 2000.

Whereas, Title 24, Chapter 27 of the Virgin Islands Code mandates the participation of certain UVI employees in the Government Employees Retirement System (GERS); and

Whereas, the Legislature of the Virgin Islands has passed Act No. 6361, the Public Employees Voluntary Separation Incentive Act of 2000, which provides early retirement opportunities for Government employees meeting certain eligibility criteria; and

Whereas, the Public Employees Voluntary Separation Incentive Act of 2000 provides that participation by the instrumentalities is elective, subject to the approval of the GERS Board of Trustees, and subject to the instrumentalities agreeing to bear the associated participation costs; and

Whereas, there are eleven (11) UVI employees eligible based solely on service at the University, and three (3) have indicated their desire to take advantage of the retirement opportunity provided by the Act; and

Whereas, there are two (2) additional employees whose eligibility would be determined by GERS based on combined service with the V.I. Government and the University; and

Whereas, the University can accommodate the cost of early retirement under the Act for all of these employees, even though only five (5) employees are likely to apply.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF THE VIRGIN ISLANDS:

1. Approves the participation of eligible UVI employees in the Public Employees Voluntary Separation Incentive Act of 2000,

2. That the President and Vice President for Administration and Finance are hereby authorized to make application to GERS for the participation of the University in the incentive program provided for in the Public Employees Voluntary Separation Incentive Act of 2000 and to pay the associated employer costs for such participation.
CERTIFICATION

The undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on Saturday, November 11, 2000, recorded in the minutes of said meeting.

[Signature]
Secretary of the Board

Nov. 20, 2000
Date