



CABINET OF THE VIRGIN ISLANDS - POST MEETING STATEMENT

CABINET DECISIONS **29th October and** **1st November, 2018**

His Excellency the Governor Augustus J. U. Jaspert chaired a Special Meeting on 29th October, 2018 and the meeting held on Thursday, 1st November, 2018 at the Premier's Office Conference Room.

All Members were present at both meetings.

Special Cabinet Meeting - 29th October, 2018

Cabinet:

1. Decided that the Government of the Virgin Islands shall enter into an (Investment/Economic) Development Agreement with AUDUBON Holdings Limited for the development of Norman Island as a Hotel Resort and that the terms included in the draft Agreement shall be the basis for the negotiations with the developer for entering on the Government's behalf, a final Investment/Economic Development Agreement and/or Planning, Development Agreement.

Cabinet Meeting – 1st November, 2018

Cabinet:

1. Reviewed and considered the Trade Policy Review Committee Report on the activities undertaken and recommendations for a policy framework for trade and economic development and approved the National Trade Policy of the Virgin Islands, which sets out the overall policy framework and direction for trade, business, investment and fair trade (competition and consumer affairs). The Premier's Office would instruct the Attorney General's Chambers to draft the appropriate legal instruments.
2. Agreed to the establishment of a FinTech Steering Group to advise Cabinet on economic and business opportunities provided by the development of FinTech for the Virgin Islands and decided that the Steering Group submit its work plan and preliminary report to Cabinet by 30th November, 2018.

3. Approved a draft deed of settlement for the appointment of the trustee of the Virgin Islands Recovery Trust (the 'Trust') to be entered into between the Government of the Virgin Islands as the settlor and the trustee of the Trust; approved the appointment of ATU General Trust (BVI) Limited ("ATU") to be the original trustee of the Trust and approved an initial trust of \$10M from the Government of the Virgin Islands.
4. Authorised the purchase of six (6) fire tenders (five (5) rapid response appliances and one (1) rear pumper) at a cost of \$788,310 to boost the capabilities of the Virgin Islands Fire and Rescue Services Department, instead of the three (3) fire tenders, previously approved.
5. Cabinet approved that each member of the Virgin Islands Recovery and Development Agency Board receive an honorarium and that the overseas members be eligible for a per diem.
6. Accepted the Ministry of Communications and Works and Departments Reorganisation Plan 2018 in line with the Government's objective to stream-line services to drive efficiency and effectiveness, while focusing on service delivery to customers.
7. Approved a number of applications for non-belonger land holding licences.

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1. Cabinet decisions will be published by the Cabinet Office following confirmation of the minutes.
2. Only a summary of the decisions will be published.
3. Cabinet discussions will not be disclosed.
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6. Cabinet decisions will be also available on bvi.gov.vg and on [Twitter](https://twitter.com).