

**TESTIMONY BY MR. VALDAMIER COLLENS
TO THE COMMITTEE ON RULES AND JUDICIARY
35TH LEGISLATURE OF THE UNITED STATES VIRGIN ISLANDS**

**THURSDAY, JULY 18, 2024
FRITS E. LAWAETZ LEGISLATIVE CONFERENCE ROOM
9:00 A.M.**

BY:

**VALDAMIER O. COLLENS, PRESIDENT
MERCHANTS COMMERCIAL BANK**

COMMITTEE ON RULES AND JUDICIARY
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MR. VALDAMIER O. COLLENS, PRESIDENT
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GOOD MORNING, HONORABLE SENATOR DIANE CAPEHART, CHAIRPERSON OF THE COMMITTEE ON RULES AND JUDICIARY, MEMBERS OF THE RULES AND JUDICIARY COMMITTEE, OTHER MEMBERS OF THE 35TH LEGISLATURE, THE MEDIA, LADIES AND GENTLEMEN IN THE LEGISLATIVE CHAMBERS AND THE LISTENING AND VIEWING AUDIENCE.

I AM VALDAMIER O. COLLENS, PRESIDENT, MERCHANTS COMMERCIAL BANK AND FORMER COMMISSIONER OF FINANCE, EXECUTIVE DIRECTOR OF THE V.I. PUBLIC FINANCE AUTHORITY, AND GOVERNOR'S AUTHORIZED REPRESENTATIVE (GAR) UNDER THE LEADERHIP AND TUTELAGE OF THE EIGHTH ELECTED GOVERNOR OF THE UNITED STATES VIRGIN ISLANDS: THE HONORABLE GOVERNOR KENNETH EZRA MAPP.

I AM HERE TODAY TO PROVIDE TESTIMONY WITH RESPECT TO BILL NO. 35-0229. THIS PROPOSED LEGISLATION WILL APPROPRIATE \$45,000 FROM THE GENERAL FUND OF THE TREASURY OF THE

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GOVERNMENT OF THE VIRGIN ISLANDS TO THE DEPARTMENT OF PUBLIC WORKS TO HONOR AND COMMEND GOVERNOR MAPP FOR HIS YEARS OF SERVICE TO THE PEOPLE OF THE UNITED STATES VIRGIN ISLANDS, BY NAMING ROUTE 75, ALSO KNOWN AS NORTHSIDE ROAD ON THE ISLAND OF ST. CROIX, TO THE “GOV. KENNETH E. MAPP HIGHWAY” AND TO BESTOW THE MEDAL OF HONOR ON KENNETH EZRA MAPP.

FIRST AND FOREMOST, IT IS WITH EVERLASTING RESPECT, UNWAVERING ADMIRATION, AND TREMENDOUS APPRECIATION FOR THE OPPORTUNITY AND EXPOSURE THAT GOVERNOR MAPP AFFORDED ME AS A CABINET MEMBER IN THE MAPP-POTTER ADMISTRATION THAT I UNRESERVEDLY EXPRESS MY SUPPORT OF BILL NO. 35-0229. ALTHOUGH THE FOUR YEARS SERVED UNDER GOVERNOR MAPP PALES IN COMPARISON TO HIS 40 YEARS OF PUBLIC SERVICE TO THE PEOPLE OF THE UNITED STATES VIRGIN ISLANDS, I AM TRULY GRATEFUL THAT GOVERNOR MAPP HAD THE CONFIDENCE IN MY CAPABILITIES TO ASSIST HIM IN CONTRIBUTING FOUR YEARS (OR TEN PERCENT) TOWARDS HIS DISTINGUISHED AND ILLUSTRIOUS

PUBLIC SERVICE CAREER. HOWEVER, I MUST ADMIT, THIS WAS NO EASY FEAT!

COMMENCING AT THE OUTSET IN 2015 WITH STRAINED LIQUIDITY (OR 17 DAYS CASH-ON-HAND), GOVERNOR MAPP WAS INSTRUMENTAL IN GUIDING THE FINANCIAL TEAM AND GOVERNMENT AGENCIES WITH RESPECT TO EFFECTIVELY MANAGING THE GOVERNMENT'S SCARCE RESOURCES. IN 2016, AS PART OF THE SETTLEMENT AGREEMENT WITH HOVENSA, GOVERNOR MAPP OBTAINED OVER \$250 MILLION FOR THE GOVERNMENT'S COFFERS AS WELL AS THE TRANSFER OF REAL ESTATE PROPERTY IN ESTATES PEARL AND HOPE IN ST. CROIX VALUED IN THE HUNDREDS OF MILLIONS. AND FINALLY, BETWEEN 2017 – 2018 GOVERNOR MAPP SECURED AUTHORIZATION OF OVER \$9 BILLION TO PROVIDE FOR THE NEEDS OF THE UNITED STATES VIRGIN ISLANDS AFTER TWO OF THE MOST DESTRUCTIVE CATEGORY 5 HURRICANES, IRMA AND MARIA; WHICH DISRUPTED OUR ECONOMY BY CAUSING CATASTROPHIC DAMAGES TO HOME, BUSINESSES, AND INFRASTRUCTURE. THIS REQUIRED INTENSE FOCUS AND NEGOTIATIONS WITH THE TRUMP

ADMINISTRATION – INCLUDING THE OFFICE OF THE PRESIDENT AND VICE PRESIDENT, UNITED STATES OFFICE OF MANAGEMENT AND BUDGET (OMB), UNITED STATES DEPARTMENT OF THE TREASURY, THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) AND THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) – AS WELL AS MEMBERS OF UNITED STATES CONGRESS AND SENATE. ALL OF WHICH STAND OUT AS THE PINNACLE OF MY PROFESSIONAL EXPERIENCE – BOTH PUBLIC AND PRIVATE.

WHILE THERE WERE MANY OTHER CHALLENGES GOVERNOR MAPP ENCOUNTERED DURING HIS ADMINISTRATION, GOVERNOR MAPP’S GUIDANCE THROUGHOUT EMBODIED THE FULL THRUST OF LEADERSHIP COMPETENCIES REQUIRED TO GOVERN THE UNITED STATES VIRGIN ISLANDS, SUCH AS THE ABILITY TO MOTIVATE, RESILIENCY, INTEGRITY, FAIRNESS, EMOTIONAL INTELLIGENCE, AND ACTIVE LISTENING – JUST TO NAME A FEW – THAT STEERED HIS TEAM TOWARDS EXCELLENCE WHILE SIMULTANEOUSLY CONTRIBUTING TO OUR PERSONAL DEVELOPMENT. WE CONTINUE TO REMAIN IN

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GOOD CONTACT WITH EACH OTHER AND I CHERISH THE TIME HE
SELFLESSLY TAKES TO MEET WITH ME WHEN I AM IN FLORIDA.

MADAME CHAIR, AS I CONCLUDE MY TESTIMONY, I AM OBLIGED
TO REITERATE MY ENTHUSIASTIC SUPPORT OF BILL NO. 35-0229. I AM
AVAILABLE TO RESPOND TO QUESTIONS THAT YOU, MEMBERS OF
THIS COMMITTEE AS WELL AS OTHER SENATORS PRESENT MAY HAVE
ABOUT THIS PROPOSED LEGISLATION. THANK YOU.