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Testimony on Bill No. 31-0343 formerly 31-0292

Testimony by Melanie Gomez, ICMC Chief Talent Officer

Good day, I am Melanie Gomez, Chief Talent Officer for International Capital & Management Company (ICMC), an EDC company headquartered on St. Thomas, US Virgin Islands. I would like to thank Chair Janette Millin Young and other members of the Committee on Economic Development and Agriculture for affording me the opportunity to testify on Bill No. 31-0343.

I was born on St. Thomas and attended both All Saints School and Charlotte Amalie High School. I attended Oakwood College in Huntsville, Alabama for undergrad and Columbia University in New York City for graduate education. Immediately following graduate school, I worked at JPMorgan Chase for 9 years in Corporate Human Resources in several HR roles in Investment Banking, Chase Credit Card, Chase Auto Finance, Corporate Diversity and Organizational Development. After 9 years at JPMorgan Chase, I worked at Siemens Corporate in various HR roles and remained at Siemens for 8 years before returning home.

In 2012, I was introduced to Cornel Williams, President of ICMC, by a close friend who had just returned from the US to work for ICMC. He told me a lot about the company and that the President was actively recruiting qualified Virgin Islanders living and working in the US. I had several telephone conversations with Mr. Williams and finally decided to come to St. Thomas for an interview and formal introduction to ICMC. Having a successful career in the US, I was unsure if moving back home would afford me the same growth opportunities. Once I met with Mr. Williams and the team at ICMC, I knew that this would be an environment that would value my expertise and I would get to do what I love to, at home. To do this work and realize how impactful it is for folks who looked like me was truly a dream come true. In my role as Chief Talent Officer, I am responsible for all aspects of Human Resources – Benefits, Recruitment, Leave Administration, Payroll, Employee Relations and an Entry-level management development program. I lead a team of 10 employees and we provide these services for all of ICMC.

Shortly after joining ICMC, it became very clear to me that a key aspect of my job was to lead two very important initiatives for the President of ICMC: (i) an aggressive outreach program to US Virgin Islanders living and working in the United States and (ii) a two-year management development program within ICMC for Virgin Islanders graduating with a four-year college degree. Both of these programs have the same intent: to creatively expand the base of Virgin Islanders employed by the company. Over the last 4 years, I have actively engaged with Virgin Islanders on the mainland, specifically in the DC/Maryland area, Atlanta metro area and New York City. We have sponsored events abroad with the various VI Associations to increase awareness of opportunities at ICMC. We have made several key hires as a result of our efforts.

The management development program is in its fifth year and this has proven to be very successful in developing new graduates from the Virgin Islands. The program is open to Virgin Islanders who attend our local university or universities outside the territory. This two-year program focuses on development,

exposure to the business of our client, and ensures readiness to take on roles of significant impact following completion of the program.

I joined ICMC during a most exciting time for the company. It was a period marked by tremendous growth and I am happy to be at the center of it. From 2011 to present, ICMC had many opportunities to significantly grow its business in the Virgin Islands. Those opportunities were available as a result of significant growth in the business of its main client, Cancer Treatment Centers of America. The company grew from 60 employees in January 2011 to 197 employees as of today.

However, that growth was only realized because we had the ability to bring employees into the company with the skills and capabilities required by a leading healthcare organization in the US that is rapidly building capacity to treat a growing community of patients actively seeking its care. It is extremely difficult to find employees with some of these skills and capabilities in the Virgin Islands.

Mr. Williams has always argued that the residency requirement in the current EDC legislation was very helpful, and one that contemplated the kind of growth experienced by ICMC over the past several years. Allow me to cite a simple example. Company A is an EDC company employing a total of 10 employees – 8 are VI residents and 2 are non- residents. This company exactly meets the 80-20 split between residents and non-residents. Two years later, Company A is faced with a growth opportunity that can only be realized by bringing on board two more employees with some very specific skills and capabilities. Company A cannot find these employees in the local market. Under the proposed legislation, the only result is zero growth. To bring on two more non-resident employees will be in total violation of the 80-20 requirement. The existing legislation will allow a completely different result. After two years, Company A will now have 10 employees who are all residents. If it cannot find employees locally to achieve its growth, it can hire two non-resident employees and still be in compliance of the 80-20 requirement. Moreover, because of a significant increase in business activity from the realized growth, the company will have to hire more local residents in other positions not requiring those highly specialized skills. Additionally, with increased revenues and a larger pool of highly skilled employees it now has the flexibility and capacity to offer in-house training for its local employees. It can now begin to build those capabilities in house.

This is a simple illustration, but it is an accurate description of the way ICMC has built the company to where it is today. Our President has been a key leader in devising the growth strategy for ICMC, and he has done this by smartly leveraging the current residency rules. He has also led the implementation of that strategy. That strategy has resulted in a company with 197 employees and an investment of at least $30 million in real estate properties on St. Thomas. "I am convinced that without the current residency rules, ICMC would not have been able to achieve the type of growth that it has achieved in the last seven years. At least not in the US Virgin Islands", said Cornel Williams. It is very doubtful that we could have grown to even 100 employees under the proposed legislation.

In summary, it has been an honor and a privilege to work at this organization, directed by Mr. Williams leadership. The type of work we do and the impact we have on clients can rival that of any stateside healthcare consulting company. Being able to see my fellow Virgin Islanders at ICMC grow in their careers, evolve professionally, receive promotions which is a testament of meritocracy and hard work gives me a sense of pride that I have never experienced in my career. Our continued growth and our ability to attract top talent abroad is a win for all Virgin Islanders at ICMC.