

Testimony of Joanne E. Bozzuto, Esq. CPA
before the 35th Legislature of the Virgins Islands,
Committee of Government Operations, Veterans Affairs and Consumer
Protection regarding Bill No. 35-0208
A Resolution honoring Mrs. Bernice Alma Turnbull

Tuesday, January 23, 2024 at 11:30 AM

Good Day Members of the Committee on Government Operations, Veterans Affairs, and Consumer Protection, honorees and members of the public. It is my honor to speak in support of Bill No 35-0208 a resolution honoring and commending Mrs. Bernice Alma Turnbull for her lifetime of service and dedication to the people of the Virgin Islands.

There are others today who will give testimony regarding the many facets of Mrs. Turnbull's service and dedication to the Virgin Islands community. Indeed, her faith, dedication to family, and service to community all set the foundation for her professional success at the Virgin Islands Department of Finance. I am going to speak today about the many contributions Mrs. Turnbull made to the fiscal advancement of the USVI as she played key roles spanning four decades on the USVI financial team. It is an impressive record, and I would like to share it with you.

So how does a woman born in Savan who never ran for public office periodically end up Acting Governor of the US Virgin Islands and profoundly impact the economic development of our Territory? The answer is seemingly simple: hard work, integrity, and competence.

I first met Bernice Turnbull in 1986 while she was Assistant Director of Treasury at the Department of Finance. I had recently returned home to St. Thomas after my first Wall Street career with Goldman Sachs. Having recently graduated from Fordham Law School's night program in New York City, I was encouraged to enter Government service by my friends and family in the Virgin Islands. After I was designated Assistant Attorney General (Tax) for the territory I was assigned to

various Bureau of Internal Revenue and Department of Finance matters. Thus began my decades long professional relationship with Mrs. Turnbull who I am pleased to also have as one of my dearest friends.

By the time I met Bernice Turnbull at the Department of Finance in 1986 she had already established her lifelong practice of working full time while also pursuing higher and higher levels of academic achievement in the field of Finance. She had started her college education at City College in Brooklyn, and from 1975 through 1980 completed her Associates of Arts Degree in Accounting and Bachelor of Arts degree in Business Administration at the College of the Virgin Islands. In 1988 she received her Master's Degree in Business Administration from The University of the Virgin Islands all the while serving the people of the Virgin Islands as Chief of the Reconciliation Section in the Virgin Islands Department of Finance. This hard work, love of learning and commitment to competence fully prepared and qualified her to rise to the level of Director of Treasury a position she held until 1999.

Make no mistake, Mrs. Turnbull worked her way up the ladder step by step. In the various projects I worked on and time I spent at the Finance Department it was crystal clear to all that she not only understood the nature of the work of each of her staff and appreciated their challenges, but also had probably spent time doing that very job on some occasion herself. The 1970s, 80s and 90s were times of great change, challenge, and growth in the US Virgin Islands. Mrs. Turnbull was a steadying force and committed leader at Finance throughout.

Under her direction Finance embraced technology in every area from vendor payments, government payroll automation and direct deposits and the processing of income tax refunds for the Virgin Islands Bureau of Internal Revenue where I was Director from 1995 to mid 1997.

In the aftermath of Hurricanes Hugo and Marilyn Finance played a crucial role in managing FEMA funds and recovery projects and complying with federal regulations.

During Mrs. Turnbull's time at Finance, Annual Audited Financial Statements for the Government of the Virgin Islands and its component Agencies became mandatory to obtain federal funding and secure government borrowing. Generally

Accepted Auditing Standards had to be met and conducted across the entire Government under the leadership of the Department of Finance. In 2002 when the Government Accounting Standards Board (GASB) completely changed the national financial reporting requirements for all the US states and all local Governments, Commissioner Turnbull took the lead and made sure that the Government of the Virgin Islands was ready and able to comply. The ramifications of this success impacted fundamental aspects of the operations of all the departments, agencies, and component units of the Government of the Virgin Islands. They could apply for grants and the Government could continue to access the capital markets to borrow funds for important capital projects and other needs.

As Commissioner of Finance, Mrs. Turnbull gave all of her energy, her skills and her unwavering commitment to do the right thing for the benefit of the people of the United States Virgin Islands. She was the consummate professional and a dedicated public servant. I am honored to have been a part of her team on many occasions.

I also am grateful to this Committee for inviting me to testify in support of Bill No. 35-0208.

Respectfully Submitted,

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