

Testimony Conn Davis II
Committee on Rules and the Judiciary
Nominee for the Virgin Islands Waste Management Authority
Board of Directors
35th Legislature of the Virgin Islands
Capitol Building-Earle B. Ottley Legislative Hall
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Good Day Honorable Chairwoman Capehart, distinguished members of the Senate Committee on Rules and the Judiciary, other members of the 35th Legislature and all others present. My name is Conn Davis Jr. I would like to extend my gratitude for the opportunity to testify before you today as a nominee to the Virgin Islands Waste Management Authority Board. I would also like to thank the Honorable Governor Albert Bryan, Jr. for proposing me for this position.

I was born on the island of St. Thomas in 1984, and aside from my years attending the University of Connecticut and Colgate University, I have spent the majority of my life living and working in the U.S. Virgin Islands and New York City. One of my first and more memorable jobs was serving as an eco-tour guide at the age of 14, through the St. Thomas Mangrove Lagoon, adjacent to the Bovoni Landfill. During this time, I had my first exposure to the sensitivity associated with the marine sanctuary and its proximity to the Bovoni Landfill.

Upon Graduating from Colgate University with a concentration in Political Science and Finance, I returned home to St. Thomas to serve as a junior trader at a Private Asset Management Firm, Capital Instincts, where I focused on the trading of derivatives and managing a \$100+ million dollar currency portfolio. I assisted the firm in profitably navigating the global financial crisis, seeing strong un-leveraged double-digit annual returns on their portfolio. After several years with the firm, I was offered a trading position at the predecessor firm of Alpine Global.

While working as an equities trader at Alpine Global, I explored a large real estate opportunity down-wind from the Bovoni Landfill with investment partners. At this time an unrelated firm, "Alpine Energy", had proposed a mass incineration waste-to-energy facility, which was to utilize pet coke from the HOVENSA refinery to increase the calorific values of the refinery's feedstock. Upon doing research into the proposed facilities, I found the development plan to be both environmentally unfavorable and not financially viable; at this point, I began to seek out solutions which were more appropriate for the Territory.

My pursuits eventually landed me in the country of Oman, with a large investment group which had isolated a technology called "Concord Blue Energy", an award-winning gasification technology from Germany. While we studied the viability for the Territory, the company also pursued investment and teaming partnerships with capital providers and engineering, procurement, and construction companies.

I ultimately assisted the company with the establishment of a development company, funded by a large U.S. State Pension Fund. Concord Blue Energy subsequently garnered a large financial commitment from Lockheed Martin, one of the world's foremost aerospace engineering firms.

I established and funded a development company via a joint venture with Concord Blue Energy to pursue a newly issued RFP for an Integrated Waste Management Plan for the U.S.V.I. My team included Concord Blue Energy, Lockheed Martin, Renewable Carbon Management (Jim McNelly, Founder of the U.S. Composting Council), with assistance from Oasis Engineering and A9 Trucking as local teaming partners. Our team competed in two separate RFP processes prior to seeing the RFP process shelved not long before the 2017 hurricanes. While this project and the associated entities have been dissolved, I feel that the experience which I gained from this process will be of value to VIWMA and the people of the Virgin Islands.

In addition to working on this project, I have served as a Licensed Investment Banker and Finance Professional for nearly 20 years and have worked across a variety of sectors, managing assets, providing financing solutions and investment related consulting services to dozens of companies.

I currently serve as the sole owner/operator of Community Medical Laboratory. Community Medical Laboratory is St. Thomas and St. John's largest Clinical Diagnostic Laboratory, founded by my mother in 1997. During the COVID-19 pandemic, I directed my entire focus to the pandemic response, expanding our practice to a second location, growing our staff, and providing approximately 70,000 COVID tests to Virgin Islanders, with same day results throughout the course of the pandemic. In August 2023 I purchased the remaining and outstanding shares in the business.

In addition to my professional work, I have served on a number of fundraising committees for various non-profit entities such as All Hands and Hearts, Harmonic Lodge No 356, etc. and am currently serving a 10-year term as a board member of the newly created Virgin Islands Territorial Park Board of Trustees.

If approved to the VIWMA Board of Directors, I will bring great work ethic, strong financial and operational expertise, and a deep global business network to the Virgin Islands Waste Management Authority. I have a track record of successfully executing in challenging environments and predicting market trends. As far back as the Roman Empire, waste management has been one of the most fundamental and essential functions of government. As a small and remote territory, our V.I. Waste Management Authority is not without challenges to include and use, economies of scale, access to goods/services, and recyclable markets. I believe that to properly address our waste management concerns, we need to assess our current scenario with brutal honesty, seek examples of applicable best practices and determine where we want to be in 5, 10, 20, and 30 years, and work backwards, executing in an analytical and pragmatic fashion.

I would like to see the Virgin Islands Waste Management Authority become an entity which holds accountability as a dear principal, being accountable to our staff, citizens, vendors, contractors, and the U.S. Environmental Protection Agency. This being said, accountability is a two-way street; it is also imperative that we hold all of these stakeholders accountable to the Authority and its valuable work.

If selected my goals would be the following:

- 1.) Seeing to the Safety of staff, residents, contractors and the environmental well-being
- 2.) Complying with all Consent Decrees.
- 3.) Financial Transparency and Accountability
- 4.) Abiding by all contractual obligations
- 5.) The establishment of achievable and financeable integrated waste management solutions.
- 6.) Exploring creative funding mechanisms which are effective and equitable, such as an advanced disposal fee, levied on incoming goods at ports of entry, that would create a secure revenue stream and be more effective than collecting tipping fees.

While I have made some assertions and suggestions within my testimony, I do so with caution, knowing that I am operating with limited information as to the current initiatives and happenings within the Authority. If approved, I will do my best to digest all available information, work with all stakeholders, and add value to the Board and the Authority. I stand ready to answer any questions you may have.