

Pérez-Riera scraps Tech Trust meeting [1]

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By : EVA LLORENS eval@caribbeanbusinesspr.com [2] Caribbean Business [3] Economic Development & Commerce Secretary Jose Pérez-Riera has pulled the plug on a meeting of the Puerto Rico Science, Technology & Research board of trustees amid criticism from members over his work as chairman. The meeting, which had been scheduled for Friday, was expected to serve as a venue for Pérez-Riera to call into question the track record of Trust Executive Director Thomas Forest Farb. Trustee Mariano García-Blanco said Pérez-Riera informed the trustees Thursday night that the meeting had been postponed in the wake of a series of CARIBBEAN BUSINESS reports detailing an apparent power play at the Trust. "The value of checks and balances from an independent press doing its job with integrity was demonstrated last night as a result of the courage and thorough reporting by CARIBBEAN BUSINESS, a trustee meeting to falsely malign the executive director of the Technology Trust was canceled," García-Blanco said in written remarks. "Freedom of the press and freedom of speech are critical to the proper functioning of government." García-Blanco, a faculty member at Duke University and adjunct professor at the University of Puerto Rico School of Medicine, had sent a memo to Pérez-Riera earlier Thursday criticizing him for convening the meeting on short notice. On Friday, he reiterated his support for Farb whom he described as "a Puerto Rican hero despite not being Puerto Rican." Another trustee, Gil Medina, executive managing director of Wakefield and Cushman, said a meeting will be convened at a later date in which he hopes the private and public sector trustees can resolve their differences. The private sector trustees have been critical of Pérez-Riera and the government trustees, who have the majority in the Trust board, for showing a lack of interest in the entity's mission, which is to identify companies and investors for research and development projects. They wrote to the governor last April complaining about Pérez-Riera's lack of commitment to the Trust. The letter to Fortuño claimed that the private trustees should have a

majority on the board, and that the Trust has been undermined by failure on the part of the government trustees to fill key staff positions. The letter further asserted that public-sector trustees — specifically Pérez-Riera, who is the chairman of the Trust — have undermined efforts to fill three vacancies on the board with world-renowned individuals. Fortuño has not answered the letter. On June 10, Popular Democratic Party Sen. Eduardo Bhatia hammered Pérez-Riera during a Senate hearing about his performance as Trust chairman, asking him if inaugurating megastores or speaking about someone getting a job at a fast-food restaurant was more important than promoting the knowledge-based economy. Pérez-Riera responded vaguely that he didn't have time to convene board meetings. Medina told CARIBBEAN BUSINESS that if Pérez-Riera did not have the time for the Trust, he should ask Fortuño to appoint someone else to the board. On Friday, however, he was more conciliatory. "I hope Pérez-Riera becomes engaged with the Trust...I had conversations with him via e-mail and he wants to see how we can work more effectively," Medina said. The Trust has eyed between 150 and 175 companies with the potential to develop high-tech products that could be patented and produced in Puerto Rico and sold globally, creating thousands of jobs, but board members need to meet to approve decisions about these companies.

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