

BOARD OF DIRECTORS

*Francisco G. Santos, Chairman
Nathan T. Taimanglo, Vice Chairman
Isa Marie C. Koki, Board Secretary
Maria D.R. Taitano, Member
Anthony P. Chargualaf, Member*



Resolution No. 2019-09

**RELATIVE TO ESTABLISHING A
FACILITY MAINTENANCE FEE INVESTMENT ACCOUNT
FOR THE PORT AUTHORITY OF GUAM**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE JOSE D. LEON GUERRERO COMMERCIAL PORT:

WHEREAS, Public Law 30-52 placed the Jose D. Leon Guerrero Commercial Port under the oversight of the Public Utilities Commission (PUC) for establishment or modifications of rates and other charges; and

WHEREAS, on January 29, 2010 through PAG Docket 09-02, the Public Utilities Commission approved the Port Authority of Guam’s petition for Facility Maintenance Fee; and

WHEREAS, the Port Authority of Guam recognizes the need to open a similar account to that of the Crane Surcharge Reserve Account which will accrue higher interest income; and

WHEREAS, the Port Authority of Guam recognizes that the new Facility Maintenance Fee Investment Account will be a Federally Insured Cash Account that enables the Port to draw-down funds as needed; and

WHEREAS, the Port Authority of Guam shall utilize the funds for the said account to fund on-going construction for facility repairs and improvements; now therefore be it

RESOLVED, that the new account be created for the sole purpose of an Investment Account; and be it further

RESOLVED, that the Port Authority of Guam authorizes the Bank of Guam Trust Services Department to establish an account for the Facility Maintenance Fee Investment Account; and be it further

RESOLVED, that the following individuals are the authorized signatories for the Facility Maintenance Fee Investment Account; and be it further

1. Rory J. Respicio, General Manager
2. Dominic G. Muna, Deputy General Manager of Operations
3. Connie Jo Shinohara, Deputy General Manager of Administration & Finance
4. Jose B. Guevara III, Financial Affairs Controller

RESOLVED, that the Chairman certifies, and the Secretary attest to, the adoption hereof and that copies of the same be thereafter transmitted to Bank of Guam.

PASSED AND ADOPTED UNANIMOUSLY BY THE BOARD OF DIRECTORS THIS 27th DAY OF AUGUST, 2019.

**FRANCISCO G. SANTOS
CHAIRMAN, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

**ISA MARIE C. KOKI
SECRETARY, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

