

BOARD OF DIRECTORS

*Dorothy P. Harris, Vice Chairperson
Dr. Judith P. Guthertz, Board Secretary
Conchita S.N. Taitano, Member*



Resolution No. 2022-35

**RELATIVE TO ESTABLISHING A PAYROLL ACCOUNT
AT BANK OF GUAM FOR THE PORT AUTHORITY OF GUAM**

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

WHEREAS, the Port Authority of Guam's payroll account is currently with ANZ Guam, Inc.; and

WHEREAS, ANZ Guam, Inc. officially announced in November 2022 that it will no longer provide banking services on Guam after January 31, 2023; and

WHEREAS, during this transition period, ANZ Guam, Inc. continues to provide support to its members in arranging alternative banking in an orderly fashion as well as ensuring a smooth process; and

WHEREAS, in this effort, the Port Authority of Guam recognizes the need to open a payroll account at Bank of Guam for purposes of processing biweekly payroll and ACH transactions; and

WHEREAS, Bank of Guam is also a financial institution that provides the Port Authority with its banking service needs; now therefore be it

RESOLVED, that this new account be created for the sole purpose of a Payroll account; and be it further

RESOLVED, that the Port Authority of Guam authorizes the Bank of Guam to establish an account for Payroll; and be it further

RESOLVED, that in accordance with Board Resolution No. 2019-21 relative to the designation of signatories for the Port Authority of Guam on its banking financial transactions and the like, that such authorized signatories listed therein shall remain constant for this purpose, as follows; and be it further

1. Rory J. Respicio, General Manager
2. Dominic G. Muña, Deputy General Manager of Operations
3. Luis R. Baza, Deputy General Manager of Administration & Finance
4. Jose B. Guevara III, Financial Affairs Controller

RESOLVED, that the Chairperson certify to, and the Secretary attest to, the adoption hereof, and that a copy of this resolution be sent to the financial institution(s).

**PASSED AND ADOPTED UNANIMOUSLY BY THE BOARD OF
DIRECTORS THIS 29th DAY OF DECEMBER, 2022.**

DOROTHY P. HARRIS
Acting Chairperson, Board of Directors
Port Authority of Guam

DR. JUDITH P. GÜTHERTZ
Secretary, Board of Directors
Port Authority of Guam

