

GUAM CONSOLIDATED COMMISSION ON UTILITIES RESOLUTION NO. 17-FY2016

RELATIVE TO NEW SIGNATORIES THAT MAY AUTHORIZE PAYMENTS ON BEHALF OF GWA

WHEREAS, under 12 G.C.A. § 14105, the Consolidated Commission on Utilities ("CCU") is the governing body and has plenary authority over financial, contractual and policy matters relative to the Guam Waterworks Authority ("GWA" and/or "Authority"); and

WHEREAS, the Guam Waterworks Authority is a Guam Public Corporation established and existing under the laws of Guam; and

WHEREAS, the Guam Waterworks Authority maintains a variety of bank accounts, letter of credit facilities, and other financial instruments and accounts at institutions including but not limited to the Bank of Guam, Bank of Hawaii, First Hawaiian Bank, Community First, ANZ Guam, Bank Pacific, etc.; and

WHEREAS, the Guam Waterworks Authority has designated certain employees to sign checks and financial instruments including, but not limited to, letters of credit as well as for the authorization of electronic transactions on behalf of the Authority; and

WHEREAS, it has been determined that recent changes in management has necessitated an update of signatories for the GWA financial instruments.

NOW THEREFORE, BE IT RESOLVED, by the Consolidated Commission on Utilities, as follows:

1. The following persons are authorized to sign financial instruments, including checks, letters of credit, bank transfers and other transaction documents and to authorize other types of payments on behalf of the Guam Waterworks Authority:

MIGUEL C. BORDALLO, P.E., General Manager GREG P. CRUZ, C.P.A., Chief Financial Officer THOMAS F. CRUZ, P.E., Chief Engineer GILDA M. MAFNAS, Assistant Chief Financial Officer SANDRA J. SANTOS, Controller

- 2. Transaction amounts of \$10,000 or less will require a single signatory. All other transactions will require two signatories.
- 3. The Chairman and Secretary of the Consolidated Commissions on Utilities are authorized to sign resolutions, which are generally consistent with the authorizations granted in this resolution as may be required from time to time by specific financial institutions with which GWA conducts financial transactions.
- 4. All transaction authorizations must be in accordance with delegations of contracting authority approved by the Consolidated Commission on Utilities and the GWA General Manager.

RESOLVED, that the Chairman certified and the Board Secretary attests to the adoption of this Resolution.

DULY AND REGULARLY ADOPTED this 26th day of January, 2016.

Certified by:

Attested by:

JOSEPH DUENAS

Chairperson

NAYS:

J. GEORGE BAMBA Secretary

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I, J. George Bamba, Board Secretary of the Consolidated Commission on Utilities as evidenced by my signature above do hereby certify as follows:

The foregoing is a full, true and accurate copy of the resolution duly adopted at a regular meeting by the members of the Guam Consolidated Commission on Utilities, duly and legally held at a place properly noticed and advertised at which meeting a quorum was present and the members who were present voted as follows:

AYES: 4

ABSTENTIONS: O

ABSENT: