GWA RESOLUTION NO. 01-FY2020

RELATIVE TO NEW SIGNATORIES THAT MAY AUTHORIZE PAYMENTS ON BEHALF OF GUAM WATERWORKS AUTHORITY

WHEREAS, under 12 G.C.A. § 14105, the Consolidated Commission on Utilities ("CCU") 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, GWA 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, Coast360, ANZ Guam, Bank of the Pacific, etc.; and

WHEREAS, GWA 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; and
NOW BE IT THEREFORE RESOLVED, the Consolidated Commission on Utilities does hereby approve the following:

1. The recitals set forth above hereby constitute the findings of the CCU.

2. The following GWA personnel 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 GWA.
   MIGUEL C. BORDALLO, P.E., General Manager
   TALING M. TAITANO, Chief Financial Officer
   GILDA M. MAFNAS, Assistant Chief Financial Officer
   CHRISTOPHER M. BUDASI, Assistant General Manager – Administration & Support
   THOMAS F. CRUZ, P.E., Chief Engineer
   SANDRA J. SANTOS, Controller

3. Transaction amounts of $10,000 or less will require a single signatory. All other transactions will require two signatories.

4. Transaction amounts in excess of $250,000 will require the General Manager’s signature or his designee.

5. The Chairman and Secretary of the CCU are authorized to sign resolutions which are considered 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.

6. All transactions must be in accordance with delegations of contracting authority approved by the CCU 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 29th day of October, 2019.

Certified by: Attested by:

JOSEPH T. DUENAS MICHAEL T. LIMTIACO
Chairperson Secretary
SECRETARY’S CERTIFICATE

I, Michael T. Limtiaco, 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: 5
NAYS: 0
ABSTENTIONS: 0
ABSENT: 0