



CONSOLIDATED COMMISSION ON UTILITIES
Guam Power Authority | Guam Waterworks Authority
P.O. Box 2977 Hagatna, Guam 96932 | (671)649-3002 | guamccu.org

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 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

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1 **NOW BE IT THEREFORE RESOLVED**, the Consolidated Commission on Utilities
2 does hereby approve the following:

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- 4 1. The recitals set forth above hereby constitute the findings of the CCU.
- 5 2. The following GWA personnel are authorized to sign financial instruments
6 including checks, letters of credit, bank transfers and other transaction
7 documents and to authorize other types of payments on behalf of GWA.

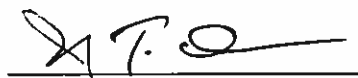
8 MIGUEL C. BORDALLO, P.E., General Manager
9 TALING M. TAITANO, Chief Financial Officer
10 GILDA M. MAFNAS, Assistant Chief Financial Officer
11 CHRISTOPHER M. BUDASI, Assistant General Manager –
12 Administration & Support
13 THOMAS F. CRUZ, P.E., Chief Engineer
14 SANDRA J. SANTOS, Controller

- 15 3. Transaction amounts of \$10,000 or less will require a single signatory. All
16 other transactions will require two signatories.
- 17 4. Transaction amounts in excess of \$250,000 will require the General
18 Manager's signature or his designee.
- 19 5. The Chairman and Secretary of the CCU are authorized to sign resolutions
20 which are considered consistent with the authorizations granted in this
21 resolution as may be required from time to time by specific financial
22 institutions with which GWA conducts financial transactions.
- 23 6. All transactions must be in accordance with delegations of contracting
24 authority approved by the CCU and the GWA General Manager.

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

27 **DULY AND REGULARLY ADOPTED**, this 29th day of October, 2019.

28 Certified by:

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31 **JOSEPH T. DUENAS**
32 Chairperson

 Attested by:



 MICHAEL T. LIMTIACO
 Secretary

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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:	<u>5</u>
NAYS:	<u>0</u>
ABSTENTIONS:	<u>0</u>
ABSENT:	<u>0</u>



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