



**CONSOLIDATED
COMMISSION ON UTILITIES**

Guam Power Authority • Guam Waterworks Authority
P.O. BOX 2977 • Agana, Guam 96932

GPA RESOLUTION NO.: 2016-27

**RELATIVE TO THE AUTHORIZATION FOR THE GUAM POWER AUTHORITY TO
OPEN A BANK ACCOUNT WITH COAST 360 FEDERAL CREDIT UNION
DEDICATED TO THE DEPOSIT OF ALL GPA CUSTOMER PAYMENTS
COLLECTED THROUGH THIS FINANCIAL INSTITUTION**

WHEREAS, the Guam Power Authority (GPA) does not maintain a share or checking account with Coast 360 Federal Credit Union (Coast 360) for the deposit of GPA customer payments collected by Coast 360; and

WHEREAS, Coast 360 has been making deposits for its collections directly into GPA's collection account at Bank of Guam, making it difficult to readily identify the source and components of each deposit; and

WHEREAS, an Coast 360 account dedicated to the deposit of GPA customer payments processed through Coast 360 tellers would facilitate the reconciliation of payments received and customer accounts credited in the billing system; and

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

1. The General Manager of the Guam Power Authority is authorized to open a share and checking account with Coast 360 Federal Credit Union; and
2. The following GPA personnel are authorized to sign financial instruments including checks, bank transfers and other transaction documents and to authorize other types of payments on behalf of the Guam Power Authority:

JOHN M. BENAVENTE, P.E., General Manager

MELINDA R. CAMACHO, P.E., Assistant General Manager of Operations
JOHN J.E. KIM, Chief Financial Officer
CORAZON R. MONTELLANO, Assistant Chief Financial Officer
LENORA M. SANZ, Controller

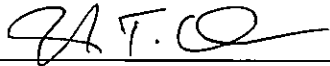
3. Transaction amounts of \$10,000.00 or less will require a single signatory. All other transactions will require two (2) signatories.
4. The Chairman and Secretary of the Consolidated Commission on Utilities are authorized to sign specific banking resolutions for individual banks from time to time which are generally consistent with this authorization.

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

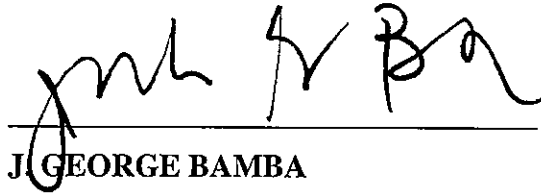
DULY AND REGULARLY ADOPTED AND APPROVED THIS 26th DAY OF APRIL 2016.

Certified by:

Attested by:



JOSEPH "JOEY" T. DUENAS
Chairperson



J. GEORGE BAMBA
CCU Board Secretary

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3 **SECRETARY'S CERTIFICATE**

4 **I, J. George Bamba**, Secretary for the CCU do hereby certify that the foregoing is
5 a full, true, and correct copy of the resolution duly adopted at a regular meeting of the
6 members of Guam's CCU, duly and legally held at the meeting place thereof on April 26,
7 2016 at which meeting of all said members had due notice and at which at least a majority
8 thereof were present, and

9 At said meeting said resolution was adopted by the following vote:

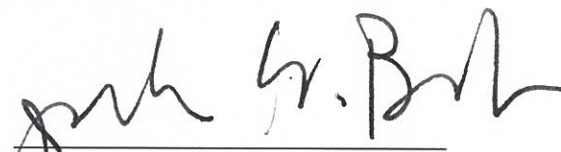
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11 Ayes: 5
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13 Nays: 0
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15 Absent: 0
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17 Abstain: 0
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19 As of the date of this certification, said original resolution has not been amended,
20 modified, or rescinded since the date of its adoption, and the same is now in full force and effect.
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22 **SO CERTIFIED** this 26th day of April 2016



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J. GEORGE BAMBA
Secretary
Consolidated Commission on Utilities