



**CONSOLIDATED COMMISSION ON UTILITIES**

Guam Power Authority | Guam Waterworks Authority  
P.O. Box 2977 Hagatna, Guam 96932 | (671) 648-3002 | guamccu.org

**RESOLUTION NO.: 2020-23**

**TO CHANGE THE SIGNATORIES THAT MAY AUTHORIZE BANKING  
TRANSACTIONS ON BEHALF OF GPA**

**WHEREAS**, the Guam Power Authority (GPA) 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, ANZ Guam Inc., Coast 360 Federal Credit Union, Bank Pacific, Community First Credit Union, US Bank; and

**WHEREAS**, the Guam Power Authority has designated certain employees to sign checks and financial instruments including but not limited to Letters of Credit and to authorize transactions on behalf of the Utility; and

**WHEREAS**, GPA has determined that due to staffing changes, it is appropriate that a change be made to the authorized signatories; and

**WHEREAS**, the limitation for the amount of checks requiring two (2) signatories has not been modified since October 27, 2015 and remains unchanged; and

**NOW THEREFORE, BE IT RESOLVED BY THE CCU, AS THE GOVERNING  
BODY OF THE GPA, AS FOLLOWS:**

1  
2 1. The following persons are authorized to sign financial instruments including  
3 checks, Letters of Credits, bank transfers and other transaction documents and to authorize other  
4 types of payments on behalf of the Guam Power Authority:  
5

6  
7 JOHN M. BENAVENTE, P.E., General Manager  
8 MELINDA C. MAFNAS, P.E., Assistant General Manager of Operations  
9 JOHN J.E. KIM, Chief Financial Officer  
10 MARIPAZ N. PEREZ, Assistant Chief Financial Officer  
11 LENORA M. SANZ, Controller  
12

13 2. Transaction amounts of \$10,000.00 or less will require a single signatory. All other  
14 transactions will require two (2) signatories.  
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16 3. The Chairman and Secretary of the Consolidated Commission on Utilities are  
17 authorized to sign resolutions which are generally consistent with the authorizations.  
18

19 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption  
20 of this Resolution.  
21

22 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 24<sup>th</sup> DAY OF**  
23 **NOVEMBER 2020**  
24

25 Certified by:

Attested by:

26  
27   
28

  
28

29 **JOSEPH T. DUENAS**

**MICHAEL T. LIMTIACO**

30 Chairperson

Secretary

31 Consolidated Commission on Utilities

Consolidated Commission on Utilities  
32  
33  
34  
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1 I, **Michael T. Limtiaco**, Board Secretary of the Consolidated Commission on  
2 Utilities (CCU), as evidenced by my signature above, do hereby certify as follows:

3  
4 The foregoing is a full, true and correct copy of the resolution duly adopted at a  
5 regular meeting by the members of the Guam CCU, duly and legally held at a place properly  
6 noticed and advertised at which meeting a quorum was present and the members who were  
7 present voted as follows:

8  
9 Ayes: 5  
10 Nays: 0  
11 Abstentions: 0  
12 Absent: 0

