



## CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority

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

### RESOLUTION NO: 2021-16

#### **RELATIVE TO THE AUTHORIZATION FOR THE GUAM POWER AUTHORITY TO OPEN A BANK ACCOUNT FOR THE ENERGY SENSE FUND WITH THE BANK OF GUAM TO REPLACE THE EXISTING ACCOUNT DUE TO FRAUDULENT ACTIVITY**

**WHEREAS**, the Guam Power Authority (GPA) currently has a checking account with the Bank of Guam (BOG) used solely for the Energy Sense Fund; and

**WHEREAS**, during the months of May and June, staff from the Accounting division detected several fraudulent checks posted on this account; and

**WHEREAS**, due to this fraudulent activity, BOG has strongly advised to close the existing account, open a new checking account and enroll this account with the bank's Positive Pay program in order to monitor fraudulent activity on a daily basis; and

**WHEREAS**, this checking account will be subject to the Bank of Guam fee schedule covering this type of account and services and GPA will maintain appropriate balances to minimize or avoid such fees; 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 checking account with the Bank of Guam to replace the existing account for the Energy Sense Fund; and

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

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

5 MELINDA R. CAMACHO, P.E., Assistant General Manager of Operations

6 JOHN J.E. KIM, Chief Financial Officer

7 MARIPAZ N. PEREZ, Assistant Chief Financial Officer

8 LENORA M. SANZ, Controller

9 3. Transaction amounts of \$10,000.00 or less will require a single signatory. All other  
10 transactions will require two (2) signatories.

11 4. The Chairman and Secretary of the Consolidated Commission on Utilities are authorized  
12 to sign specific banking resolutions for individual banks from time to time which are  
13 generally consistent with this authorization.  
14

15 **RESOLVED**, that the Chairman certifies and the Board Secretary attests to the adoption  
16 of this Resolution.  
17

18 **DULY AND REGULARLY ADOPTED AND APPROVED THIS 27TH DAY OF**  
19 **JULY 2021.**  
20

21 Certified by:

Attested by:

22  
23   
24 \_\_\_\_\_

25 **JOSEPH T. DUENAS**

26 **Chairperson**

27  
28   
29 \_\_\_\_\_

30 **MICHAEL T. LIMTIACO**

31 **Secretary**  
32  
33  
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1  
2  
3 **SECRETARY'S CERTIFICATE**

4 I, **Michael T. Limtiaco**, Secretary for the Consolidated Commission on Utilities, as  
5 evidenced by my signature above do certify as follows: The foregoing is a full, true, and  
6 accurate copy of the resolution duly adopted at a regular meeting of the members of the  
7 Guam Consolidated Commission on Utilities, duly and legally held at the place properly  
8 noticed and advertised at which meeting a quorum was present and the members who were  
9 present voted as follows:

10 Ayes: 4

11 Nays: ϕ

12 Absent: 1

13 Abstain: ϕ

