



# CONSOLIDATED COMMISSION ON UTILITIES

Guam Power Authority | Guam Waterworks Authority

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

## GPA RESOLUTION NO. FY2023-34

### 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, 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

**WHEREAS**, the last modification was November 24, 2020, CCU Resolution No.: 2020-23 to add GPA's Assistant Chief Financial Officer; and

**WHEREAS**, the modification is to add the GPA's Assistant General Manager of Operations, and

1           **NOW, THEREFORE BE IT RESOLVED**, by the Consolidated Commission on  
2 Utilities, as the Governing Body of GPA, as follows:

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

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

8                   JENNIFER G. SABLAN, 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. Transactions 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 authorized  
17 to sign resolutions which are generally consistent with the authorizations.

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

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22           **DULY AND REGULARLY ADOPTED**, this day of 27<sup>th</sup> of September, 2023.

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24  
25           Certified by:

26           Attested by:

27  
28           

29           **JOSEPH T. DUENAS**  
30           Chairperson

31           

32           **PEDRO ROY MARTINEZ**  
              Secretary

1 I, **Pedro Roy Martinez**, Secretary of the Consolidated Commission on Utilities (CCU)  
2 as evidenced by my signature above do hereby certify as follows:

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

8  
9 AYES: 5  
10 NAYS: 0  
11 ABSTAIN: 0  
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13 ABSENT: 0  
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