



REGULAR BOARD OF DIRECTORS MEETING

Thursday, February 23, 2023

1:30 p.m.

GEDA 5th Floor GITC Building Ste. 511

590 South Marine Corps Drive Tamuning, Guam 96913

**NOTICE OF A REGULAR BOARD OF DIRECTORS MEETING
PLEASE TAKE NOTE TO ANYONE WHO WISHES TO ATTEND AND PARTICIPATE THAT A REGULAR
BOARD OF DIRECTORS MEETING WILL BE HELD:**

DATE: Thursday, February 23, 2023

TIME: 1:30 p.m.

PLACE: GEDA 5th Floor GITC Building Ste. 511,
590 South Marine Corps Drive | Tamuning, Guam 96913

Public Notice: Distributed to the media on Thursday, February 16, 2023 and on Tuesday,
February 21, 2023.

AGENDA

- I. Call to Order
- II. Inifresi
- III. Roll Call
- IV. Approval of Agenda
- V. Approval of Minutes
 - a. January 2023 Board Meeting | January 19, 2023
- VI. Chairman's Remarks
- VII. CEO/Administrator's Remarks
- VIII. Committee & Standing Reports
 - a. Investment Committee
 - b. Real Property Committee
 - c. Healthcare Committee
 - d. Agriculture Committee / Aquaculture Committee
 - e. Qualifying Certificate Report
 - f. Communications Report
 - g. Grants Report
- IX. Old Business
 - a. American Rescue Plan (ARP) Funded Grant Updates
 - i. Local Employers Assistance Program "LEAP"
 - ii. Prugrâman I Pinilan (Childcare) Grant Programs
- X. New Business
 - a. Board of Directors Nomination and Election of Vice Chairman

- b. Resolution No. 23-008 | Relative to Approving the Joint Recommendation to Revoke the Special Hotel Qualifying Certificate Issued to JMSH 11, LLC dba Citta De Mare (No. 253)
- c. Resolution No. 23-009 | Relative to Authorizing the Guam Economic Development Authority to Open a Savings and Checking Account in the Name of Destinu Guahan Venture Corporation and Appoint Signatories for the Accounts for the SSBCI Venture Capital Program
- d. Request to Charge Off Loans

XI. Public Comment

XII. Adjournment

Enclosures



LOURDES A. LEON GUERRERO
Governor of Guam
I Maga'Haga Guahan

JOSHUA F. TENORIO
Lt. Governor of Guam
I Segundo Na Maga'Lahen Guahan



MELANIE MENDIOLA
Chief Executive Officer/Administrator
Atkãdi Eksekutibu Ofisial/Atmenestrador

CARLOS P. BORDALLO
Deputy Administrator
Sigundon Atmenestrador

Board of Directors Regular Meeting

Attendance Sheet
Thursday, February 23, 2023
1:30 p.m.

David J. John, Chairman

Siska Hutapea, Secretary

Andrew Park, Director

Ernesto Espaldon Jr., Director

Dr. Doreen Crisostomo-Muna, Director

Melanie Mendiola, CEO/Administrator

Carlos P. Bordallo, Deputy Administrator

Terry Brooks, Legal Counsel

Georgette Concepcion, Legal Counsel



On Line
On Line
D. Crisostomo
M. Mendiola
C. P. Bordallo
T. Brooks




**Minutes of Regular Meeting to the Board of Directors of the
Guam Economic Development Authority
January 19, 2023**

Call to Order

- § 1. The regular meeting of the Board of Directors of the Guam Economic Development Authority (“GEDA” or the “Authority”) was held on Thursday, January 19, 2023 at the hour of 1:33 p.m., at the GEDA conference room, Suite 511, GITC Building, Tamuning, Guam. The meeting was called to order by Chairman David J. John to consider items on the Agenda.

Inifresi

- § 2. GEDA Board of Directors and all others in attendance recited the *Inifresi*.

Quorum and Attendance

- § 3. **Roll call.** As determined by the roll call made by Chairman David J. John the following individuals were present:

Directors:

David J. John
Siska Hutapea
Andrew Park
Ernesto Espaldon Jr.
Dr. Doreen Crisostomo-Muna
Melanie Mendiola
Carlos P. Bordallo
Terrence M. Brooks

Office or Position:

Chairman
Secretary/Director (via zoom)
Director (via zoom)
Director
Director
CEO/Administrator
Deputy Administrator
Legal Counsel (via zoom)

Also, in attendance were:

Norman Taruc	Guam Daily Post
Anita B. Enriquez	UOG
Diego Mendiola	GEDA
Yong Pak	GEDA
Jennifer Calvo-Guzman	GEDA
Tina Garcia	GEDA
Edward Camacho	GEDA
Ariana Villaverde	GEDA
Christina Merfalen	GEDA
John San Nicolas	GEDA
Michael Rudolph	(via zoom)

Senator Ray Quinata
Kathryn Wood
Jonathan Nguyen

Office of Senator Roy Quinata
UOG (via zoom)
UOG (via zoom)

Approval of Agenda

- § 4. The motion to approve the agenda was made by Director Ernesto Espaldon Jr. The motion was seconded by Director Andrew Park. The Directors then voted, and the motion was unanimously passed.

Approval of Minutes

- § 5. Secretary/Director Siska Hutapea made the motion and was seconded by Director Andrew Park to approve the December 16, 2022, board meeting minutes. Dr. Doreen Crisostomo-Muna commented about an error on page 5, section 14 a, it should read "\$107,140 are uncollectible". Director Ernesto Espaldon Jr. made the motion to amend the minutes and was seconded by Director Andrew Park. The Directors then voted, and the motion was unanimously passed.

Chairman's Remarks

- § 6. Chairman David J. John reported the following:
- a. First meeting of 2023, Director Siska and I were part of a special meeting held by the Guam Chamber of Congress called the Guam Economic Outlet for 2023. The prevailing sentiment appears to be cautious, optimism. We are seeing great economic indicators on the employment front, new building permits issued, business tax collections; however, we cannot ignore the pockets of the economy, specifically in tourism reporting of ongoing distress. While tourism numbers are performing in lines even slightly above projection, this is a critical time for the stakeholders of GVB, GHRA, GEDA, and the restaurant groups, to come together and plan for the future growth of our island's key industry. We need to make sure we are working together on this front. Governor Leon Guerrero at the outset of her election 4 years ago, prioritized the diversification of the island. We look forward to a meeting with the Governor this month to discuss where we are and what the ongoing challenges continue to be. We also launched the second round of the STEP program, small grant program for existing businesses to enter the export market. It is primarily funded by the Small Business Administration and GEDA operations. Applications are currently being accepted. The Guam Ancestral Land Commission recently entered a memorandum of understanding with GEDA to expand our role as real property management to investment management administration. They are piggybacking on our investments committee lead by Director Jun Espaldon until they are confident to manage their own investments. Chairman John expressed his happiness to see this level of cooperation, that he is proud of GEDA helping another agency maximize investment returns, especially involved the market. We are open to helping other agencies that see fits.

- b. Administrator Mendiola will update us on the latest information with the other programs, various groups have been lobbying for another round of LEAP. The consistent message from GEDA since Fiscal 2022 was the answer was not a slam dunk for LEAP 2.0, but we are looking at options. We continue to run the numbers to balance what may be doable in the event of any policy is created to provide more aid; however, as of today, there is no confirmation from the legislature or the Governor's office that this will or won't be the case. It is important to note that businesses in Guam receive far more direct aid from the local government and businesses across mainland and amongst the territories. On behalf of the board, we thank former oversight Senator Clynt Ridgell for speeding the confirmation of Jun Espaldon and Dr. Muna. Chairman John welcomed the new oversight chair at the 37th Legislature, Senator Roy Quinata.

CEO/Administrator's Remarks

§ 7. Administrator Melanie Mendiola reported the following:

- a. If you listen to the inaugural address of Governor Leon Guerrero a few weeks ago, you will have heard that GEDA is positioned very critically for many projects to get off the ground in the coming year or two, like building Simon Sanchez is long overdue. The deadline to get the RFP out is looming. There are a number of CIPs that are planned, including phase one of DOC, possible construction of a customs and quarantine facility down at Port Authority, a new GFD station. The Governor has asked us to put a financing timeline down to see if there are some savings that can be derived from a blanket comprehensive issuance as opposed to individual bonds and financing. In addition, we received the medical action plan from the consultant. This is a great time for us to launch our website dedicated to the medical campus project. All the resources associated with the medical campus are housed on the GEDA website, investguam.com. Because of how involved this project is, there will be an independent website. There will be a press release put out in the coming days. As Chairman John mentioned, we will be meeting with Governor Leon Guerrero concerning project priorities in the coming year. We have already met with Lieutenant Governor Tenorio concerning his work with licensing and permitting to see the next step on how we can assist in continuing to improve that process. We have a visit next week from the Government Accountability Office (USGAO). It is the federal version of the OPA. They issue reports to Congress about the fiscal health of states and territories. Our job has been annually to report to them primarily on the state of our debt, how we are faring financially with our budget. In addition, they have congressional mandates to cover, such as climate change. This is their first visit to Guam. We have always had a good line of communication with GAO. GEDA has been the point of contact for this agency. In charge of this visit is Deputy Administrator Carlos Bordallo and finance manager, Tina Garcia.
- b. Fifty years ago, there was discussion about the QC program, one school of thought believed that hotels would come whether or not we have an incentive program. Another school of thought was no, we have to give them these incentives. There was discussion about capping the incentive, which did not take place until 2012-2013. It took 40 years to solidify that strategy. The GEDA team was active in lobbying with the legislature at the

time to say that QCs are very important for tax incentive to draw not only the hotel industry, but other industries to Guam. Our QC program occasionally does get pushbacks and discussion. It is about educating our leaders and new batch of senators. We have a heavy calendar, first week of February, we plan to invite the rookie senators and staff to learn about our agency and mission, what we offer, because of a lot of misinformation out there. Many people think we have 50-100 QCs, but we have 10. The last 12 months, we have entertained more QC applications than in 10-20 years before that. Investors are bullish in Guam. It is important to educate not only lawmakers and senators but the general public as well.

- c. Director Siska commented that it is even more important today as we have big problems in our tourism market, it is very important to remove impediments to investments, just to build a hotel wing is \$500,000. If we want any development on Guam, we do need to remove impediments to development.
- d. Senator Roy Quinata thanked GEDA for their hard work and if there is anything he can do to help levy the status to please reach out to his office.

Committee and Standing Reports

§ 8. Director Ernesto Espaldon Jr. reported the following:

- a. We have been busy in 2022, we started with updating our investment policy statement in the first quarter of the year. We onboarded a second financial adviser, Raymond James, which we felt is a very progressive move and have been working with him since. We also have met with the board and director of the Guam Ancestral Land Commission to discuss their investments and help them kick off their investment strategy. I would like to thank the investment committee for working hard. As well as the credit review committee. We have looked at several loans, very encouraged by the debate in terms of looking at the financial and business plans. Getting to returns, 2022 was a benchmark year for a lot of uncertainty and very difficult returns. One thing special about 2022 was that both bonds and stocks were down. In the last 46 years there has only been one year, that is last year with both bonds and stock driving down overall returns across market. Two financial investments managers, in your report you will see the outlines and highlights with Raymond James, our annual return was -13.03% since inception did start this year. Good news is only way to go is up. Please take note that the S&P 500 benchmark is -18.11% and the Bloomberg progressive bond is -13.01%. It was a very unusual year. Good news is that the 4th quarter of 2022 sought a return of 7.41%, adding buffer to the overall losses of 2022. Our portfolio with them is 75% equity, 25% fixed in cash. Their main recommendation, which will also be an adjustment to our IPS statement, was based on the products they would like to recommend. The investment was to allocate a percentage of our investments, 10% overall 2 alternatives. These are the products we are discussing. These are products that can neither be classified as stocks nor bonds. Our return on the Bank of Guam side for the year was -14.74%; however, the quarter to date in 2022 was up 8.65%. Long term wise our overall return is at 5.7%, just to show how difficult 2022 was. At the end of 2021, our return with Bank of Guam since inception was at a 10.67%,

so we can see effects of 2022. Having said, we are hoping for a better 2023 and 2024. The recommendation for Bank of Guam is to shift 5% to alternatives investments as well to see an opening up to alternative investments to diversify investments overall. The positive news is that it shows that since 1950 a year after declined the S&P 500, the year after 84% average gains of double digits, so we hope that will be the case and continue to work closely with them.

- b. Administrator Mendiola stated that working with the Guam Ancestral Land Commission has been positive under Director Jun's leadership in steering that initiative. Chairman John added that there is very little risk, with agencies that have a large amount of cash sitting on the books. Managing 90-day durations can be a game changer for some agencies, money lined up can be monthly ladders or quarterly ladders, and to make sure one freed up short term cash or break ground to sell 3 years. This is a way to door to work with them or big difference with rates. Chairman John advised for a message to be put out.
- c. Administrator Mendiola reported the pandemic recovery plan was published on GEDA's website this week and the close out report went out. Though having delays printing, it is accessible online. We sent the front office a press release on it. We would like to thank and had a good partnership with UOG, we contracted with the school of business to take care of the research, writing, and updating. In addition, the project manager was Tria Paulino from our Business Development Department and Melvin Tabilas, our Special Projects Coordinator. It was a good project. We received a \$128,000 grant for this project. We were able to utilize most of it for paying UOG for research services and for reserving actual physical printing. 1 set request to update every 2 to 3 years.

Old Business

§ 9. Administrator Mendiola reported the following:

- a. The only grant update is LEAP, all the monies have been distributed. There was a small residual balance, Governor Leon Guerrero will sweep into either the economic diversification or other initiatives geared towards recovery. We spent \$61.8 million, approximately 38% of applicants have applied for forgiveness. Any award equal to or under \$50,000 was treated as a grant, and anything over \$50,000 treated as a loan. As long as they utilize 60% towards labor, they can turn in their documents for forgiveness. There are currently 88 in-process for forgiveness either approved or under review. Thirty-eight percent of awardees are eligible for forgiveness. We were expecting to hear if there was any delay as far as, "I was not able meet payroll threshold", but we have not received any feedback along those lines. Next month will clarify more on LEAP.
- b. Prugraman Pinilan. We have recently launched program #8, workforce retention program. The childcare sectors have had trouble attracting, recruiting, and maintaining employees. There is a program launched wherein there is retention bonuses for employment, longer period of time the larger the bonus is. Bonuses go from \$1,000-\$5,000. We expect there to be 400 applicants under this program. In addition, the

community care and after school program. We had a late start; our first round was not well applied for. The second round was better. The third round was overwhelming, and GEDA ran out of money, but public health reallocated additional funds. We were able to push out the deadline a little further. Organizations can apply as long as funds are available. There have been 58 organizations and projects approved. This is really to make programs accessible to all. You don't have to be a CCDF provider to receive this award, but may become CCDF to accept Block Grant vouchers. CCDF voucher program is being reset upward permanently. Public Health oversees it, GEDA helps with the running start. The number of people receiving the voucher was 300 at the start of program, year after year. The voucher program has been in existence for several decades with Public Health. Now we cover about 1,200 kids, we quadrupled the size of the program. Applications have slowed down, hitting a plateau. Short term, it encourages parents to work. Long term, it allows kids to have a better start. Both parents must be seeking employment, employed or in school to be eligible.

New Business

- § 10. Resolution 23-006: Relative to Authorizing the Guam Economic Development Authority to Enter into an Agreement with Financial Institutions who are Participating Lenders with the SSBCI Program on Guam to Establish a Savings and Checking Account for SSBCI Loan Programs
- a. Administrator Mendiola reported that GEDA is the administrator of the SSBCI loan program as authorized under the Department of Treasury. GEDA received 17 million dollars into our SSBCI account. We will be utilizing it to give out loans guaranteed loans and collateral support. In addition to Venture Capital type program. In order to draw down on the 2nd and 3rd tranche, we must use most of the 1st tranche within two years. Leading up to our application, we have been working with banks to see the volume we can expect concerning lending, to know how much to utilize for lending and VC. There is a deposit requirement, the amount guaranteed. For example, Community First, SSBCI loan for \$250,000, 20% of that needs to be deposited. Because we have been expanding this program, this is to establish savings and checking accounts for the purpose of supporting SSBCI loan program at respective partner institutions. Our partners are Bank of Guam, Community First, Pacific Island Development Bank, and Bank Pacific, we do have options to expand, but some of the banks are a little bit slower to provide feedback than others because of the layers of approval from corporate officers. If you are an authorized bank, partnered bank source MOU with a partner institution, from there we have this to say we can open bank account in addition to board minutes to reflect.
 - b. Secretary/Director Siska Hutapea made the motion to approve Resolution 23-006 and was seconded by Director Andrew Park. The Directors then voted, and the motion was unanimously passed.
- § 11. Resolution 23-007: Relative to Approving the Allocation of Qualifying Certificate Public Investment Funds to Healthcare Programs at the University of Guam and the Guam

Community College and to Dedicate the Same in Honor of the Late Dr. Margaret Hattori-Uchima

- a. Administrator Mendiola reported that on December 23, 2022 we received the last report from Dr. Hattori-Uchima for Qualifying Certificate (QC) grant money that she has been utilizing for the last several years. The University of Guam (UOG) received QC grant money through the Take Care grant of \$100,000 a year. It was a \$200,000 grant that was split between UOG and the Guam Community College (GCC). That QC ended in 2021. Since 2021, two fiscal years, Dr. Hattori-Uchima expressed that they are underserved, every year the board would move to award an ongoing award to UOG and GCC. Given her untimely passing and active advocacy, given the outstanding performance of UOG passage rates since 2016, coinciding with Dr. Hattori-Uchima's time at UOG, this would be a beautiful tribute to her to name an award so long as GRMC QC is in effect, so that UOG and GCC would not have to annually come in and request. As a board, we can recognize with healthcare professions continuing to be underserved, it is not a situation to change overnight. As such, my request is to look at passing this resolution that permanentizes this funding from GRMC QC until its expiration in approximately 12 years, 2036. Dr. Doreen Crisostomo-Muna discussed that because this is a permanent award, there is no discussion of allocation and that might come up with auditors. Among the team, \$150,000 as a permanent award that we can support, we expanded the resolution to include all healthcare. GCC can use it for certified care givers; however, UOG being the more expensive institution from the perspective of tuition, a suggestion was made to potentially apportion the funds at 70% and 30%. GCC can come in and make an amendment. Chairman John expresses his condolences on Ms. Hattori-Uchima's passing. Anita Enriquez commented that Dr. Hattori was a Triton hero, she came to UOG as a community health nurse, whose intent was to do everything she could to leverage resources to help marginalized sectors of community and to partner relentlessly to help homeless, elderly, training, dementia, etc. Dr. Hattori-Uchima was partnering those in the health profession across Micronesia, she did it for all of us. It is a huge loss not only to UOG but to our communities. An excellent report on December 23, three days prior to her passing. This investment provided to UOG will continue the efforts that she intended.
- b. Dr. Crisostomo-Muna made a motion to amend Resolution 23-007 to strike out 50/50 and divide the funds 70% to UOG and 30% to GCC and was seconded by Secretary/Director Siska Hutapea. The Directors then voted, and the motion was unanimously passed.

Public Comments

- § 12. There were no public comments.

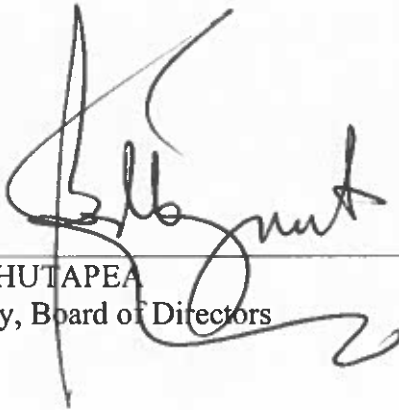
Adjournment

- § 13. A motion for the meeting to be adjourned was moved by Director Park and was seconded by Secretary/Director Siska Hutapea. Adjournment of the meeting was unanimously approved.



DAVID JOHN, Chairman
Board of Directors

Attest:



SISKA HUTAPEA
Secretary, Board of Directors

REAL PROPERTY FEBRUARY 2023

CENTRAL ISSUE

GALC

- Desire to expand GEDA services to include investment guidance and strategies to grow the Land Bank Trust Fund and manage risk

Military and Federal Excess Lands

- GEDA RPD Assisting Gov Office

Support

- Several GovGuam Agencies seeking GEDA assistance on a number of initiatives

5 Year Law

- Creates challenges to attracting developers and investors

KEY MEETINGS

02/08/23: GALC Reg Mtg
02/02/23: MDG, GVAO, CDLO re: Task Order 9
01/31/23: MDG Re: Updates
01/30/23: GEPA Re: GALC Polaris property
01/25/23: GALC Special Mtg
01/23/23: MDG re: Task Order 9
01/18/23: GALC Reg Mtg
01/11/23: Transshipment Task Force RFP Evaluations
01/04/23: USDA Re: Green Markets
12/19/22: Green Markets - Contract negotiation w 1st ranked
12/14: GALC Reg Mtg
12/06: CDLO, DLM Re: MedCampus
11/30: CDLO, GMH, DLM Re: MedCampus
11/18: GACL Reg Mtg
10/24: Green Markets A&E RFP Evaluation
10/21: GALC Reg Mtg
10/18: GALC Re: Investments
10/17: OOG, CDLO, GALC, DLM Re: MedCampus
10/14: OOG, CDLO, GALC, DLM Re: MedCampus

OTHER NEWS AND UPDATES

- GEDA facilitating Matrix Task Orders to include:
Reuse Facilities Study
Medical Healthcare Task Force Steering Committee and Subcommittees in relation to the Medical Action Plan
MedCampus Reports delivered and in review
Grants Training completed, closing reports underway
- GALC
Investment Policy Statement adopted on January 11, 2023
Smithbridge submitted draft Polaris Mitigation Plan Scope, under review
- US EDA Grants:
RPD supporting Executive Division w/ Grant w/ RE to public markets for Agat, Sinajana, and Mangilao
Grant awarded on 07/05/22, RFP 22-002 opened on 09/09
Proposals opened on 10/11/22, proposals evaluated and ranked on 10/24/22, contract negotiations w/ 1st ranked ongoing
- Permitting Task Force
GEDA collaborating with DPW to explore Standard Operating Procedures for efficient permitting
- DOC
Requesting GEDA assistance for its CIP Program.
- RPD assisting Guam VA w State Plan
- RPD assisting BD with Transshipment RFP

ACTION ITEMS

- Continuing to support Governor's Initiatives on potentially Releasable Federal Lands.
- Continuing support of other GovGuam agencies' initiatives
- GALC/DPHSS MOU to be renewed in April 2023

*Ancestral Land Owners (ALO)

*Community Defense Liaison Office (CDLO)

*Department of Land Management (DLM)

*Guam Ancestral Land Commission (GALC)

*Guam Memorial Hospital Authority (GMH)

*Guam State Clearinghouse (GSC)

*Joint Region Marianas (JRM)

*Matrix Design Group (MDG)

*Office of the Governor of Guam (OOG)

*Ruder Integrated Marketing Strategies (RIMS)

*United States Army Corps of Engineers (USACE)

HEALTHCARE FEBRUARY 2023

CENTRAL ISSUE

Need for Regional Health Lab

Need to upgrade or replace public healthcare facilities

Need for options for the reuse of current medical services facilities

Continuing upkeep of GMH facility and services

DPHSS facilities

Due to COVID 19 cases over the past years, GMH, GRMC and other health providers are still experiencing shortages of locally based trained staffers to support front liners

KEY MEETINGS

01/20/23: RIMS Re: Website
12/21/22: CDLO, DLM, JRM Re: Lease
12/14/22: CDLO, DLM, JRM Re: Lease
12/07/22: CDLO, DLM, JRM Re: Lease
12/06/22: CDLO, DLM Re: Lease
11/30/22: CDLO, GMH, DLM Re: Utilities
10/17/22: OOG, CDLO, GALC, DLM Re: MedCampus
10/14/22: OOG, CDLO, GALC, DLM Re: MedCampus
10/03/22: MDG, CDLO Re: Enhanced Use Lease

*Ancestral Land Owners (ALO)
*Community Defense Liaison Office (CDLO)
*Department of Land Management (DLM)
*Guam Ancestral Land Commission (GALC)
*Guam Memorial Hospital Authority (GMH)
*Guam State Clearinghouse (GSC)

*Joint Region Marianas (JRM)
*Matrix Design Group (MDG)
*Office of the Governor of Guam (OOG)
*Ruder Integrated Marketing Strategies (RIMS)
*United States Army Corps of Engineers (USACE)

OTHER NEWS AND UPDATES

- Matrix Design Group
Task Order 8 deliverables received. Currently drafting close out reports for the grant.
- PL 36-56 pledges funding for the Guam Twenty-First Century Healthcare Center development expenses.
- NAVFAC
Lease discussions ongoing
Team-proposed lease items to be reviewed by Asst. SecNav
- Website
www.guammedicalcampus.com
Launched on January 23, 2023
- ARP funding support request submitted to the Governor
- BILLS Introduced:
12-37: Legislative approval on entering a lease, license, or sub-lease of federal or foreign government property
13-37: Transparency for the Medical Healthcare Campus

ACTION ITEMS

Continue facilitation and support of the Healthcare Task Force and its various subcommittees to coordinate efforts to improve medical and health services delivery to the community.

GEDA staff supporting Governor's office with RE to a potential new medical services campus in terms of researching finance options and collaborating with other GovGuam agencies on related matters.

RPD drafting MOAs for infrastructure agencies

Ongoing collaboration between RPD & PFD for draft of PMO RFP

RPD to guide RIMS with the website

COMMITTEE

AGRICULTURE/AQUACULTURE

CENTRAL ISSUE

Guam's high dependency on the importation of agriculture products creates a need to grow and develop the local agriculture into a sustainable industry and reduce imports.

GEDA initiatives:

1. Expand and build agriculture assets
2. Workforce development
3. Private investment initiatives

KEY MEETINGS

- 2/15/23 - Agriculture/Aquaculture Taskforce meeting held. Discussion focused on standing up the Office of Aquaculture within the Department of Agriculture.

OTHER NEWS AND UPDATES

- Guam Department of Agriculture, in collaboration with other GovGuam agencies including UOG Center for Island Sustainability, are continuing to work on the Guam Habitat Conservation Plan.

ACTION ITEMS

- GEDA co-hosting Palau Trade Mission with the Western United States Agricultural Trade Association (WUSATA) from March 21-25, 2023. Registration now open.

TRIP REPORT

ACTION ITEMS CONTINUED:

- GEDA finalizing WUSATA Executive Director's site visit to Guam on March 9th-10th - meetings scheduled with GEDA, Department of Agriculture, agriculture-related entities, and select businesses with value-added products.

QUALIFYING CERTIFICATE (QC)

CENTRAL ISSUE

Business & Economic Development Division (BEDD) continues to administer and develop the QC program.

Efforts continue to improve program to maintain it as a viable investment tool, with a focus on:

- Special Hotel QC
- Manufacturing
- Captive Insurance
- Technology
- Circular Economy & Recycling

OTHER NEWS AND UPDATES

- GEDA has received a marked increase in interest in the QC program. In 2022, GEDA received seven (7) QC applications.

KEY MEETINGS

- None during this period.

ACTION ITEMS

- QC Contracts:
 - Island Home Insurance (transmitted to DRT)
 - TakeCare Insurance (transmitted to applicant)
 - Tokio Marine Insurance (transmitted to DRT)
 - Core Tire Recycling (transmitted to applicant)
 - Core Tech Affordable Housing (at AGs office)
 - BG Place LLC (second draft under review)
- Continue researching the following tax incentives:
 - manufacturing, including but not limited to pharmaceuticals & additive manufacturing;
 - the development of high tech industries;
 - the development of a transshipment, manufacturing, assembly and/or distribution industries in Guam.

QUALIFYING CERTIFICATE APPLICATION LIST *as of February 21, 2023*

APPROVED QCs			
Applicant	Industry	Activity	Status
None as of date of this report			
APPLICATIONS IN PROGRESS			
Applicant	Industry	Activity	Status
Island Home Insurance Company	Domestic Insurance	Health insurance	BOD approved 11/10/22 BOD mtg. QC transmitted to DRT 2/9/23
Core Tech International Corp.	Affordable Housing	Affordable Housing	BOD approved 8/18/22 - QC at AG's office
BG Place LLC	Tourism	Entertainment/Tourism Complex	BOD approved 6/23/22 - QC under review
Core Tire Recycling, LLC	Circular Economy/Recycling	Tire Recycling	BOD approved 11/10/22 BOD mtg. QC transmitted to Applicant 2/15/23
TakeCare Insurance	Domestic Insurance	Health insurance	BOD approved 11/10/22 BOD mtg. QC transmitted to Applicant 2/21/23
Tokio Marine Pacific Insurance	Domestic Insurance	Health insurance	BOD approved 12/16/22 BOD mtg. QC transmitted to DRT 2/9/23
Pan Pacific Retail Management (Guam) Co., Ltd.	Tourism/Real Property Dev.	Retail Shopping Center	Application received 11/22/22 - Public Hearing held 12/28/22
POTENTIAL APPLICATIONS			
Applicant	Industry	Activity	Status
NetCare Life and Health Insurance	Domestic Insurance	Health insurance	Letter of Intent (3/28/22)
Oil Recycling Guam	Circular Economy/Recycling	Used Oil Recycling	Letter of Intent (5/25/22)
Guahan Waste Recycling LLC	Circular Economy/Recycling	Recycling	Letter of Intent (9/14/22)

GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA)
MEDIA REPORT
January 20, 2023 - February 16, 2023

Date	Publication	Headline	Reaction
Jan 20, 2023	Guam Daily Post	GEDA releases update to major strategy	Neutral
Jan 23, 2023	Pacific Daily News	GovGuam reveals plan for Mangilao medical campus	Neutral
Jan 23, 2023	Pacific Daily News	Hearing set for bill to expand access to opioid overdose meds	Neutral
Jan 23, 2023	Guam Daily Post	Program offers money for child care workers to remain in field	Positive
Jan 24, 2023	Pacific Daily News	Our View: GovGuam's record of maintenance doomed smart park idea	Negative
Jan 24, 2023	Guam Daily Post	GMHA certified perioperative nurses given high recognition	Positive
Jan 24, 2023	Pacific Daily News	\$29M excess revenue in 3 months for GovGuam; \$246M left in ARP funds	Negative
Jan 24, 2023	Pacific Daily News	Behavioral Health to launch text message pilot program for clients	Positive
Jan 24, 2023	Pacific Daily News	GMHA working towards accreditation to host medical students	Positive
Jan 25, 2023	Pasquines	Telemedicine Technology Helps Patients at Guam Hospital	Positive
Jan 26, 2023	Guam Daily Post	GBHWC: New SMS system gives clients easier access to mental health services	Positive
Jan 26, 2023	KUAM News	GEDA's updated Comprehensive Economic Development Strategy includes new projects to diversify economy	Neutral
Jan 27, 2023	Mirage News	Assistant Sec. Cantor Wraps Pacific Tour of HI, Guam & CNMI	Neutral
Jan 30, 2023	Guam Daily Post	DPHSS receives \$6.4M federal grant to construct new facility	Neutral

Jan 30, 2023	KUAM News	Governor's bill proposes compensation for original landowners	Neutral
Jan 30, 2023	Guam Daily Post	Taitague bills seek changes to tax credits	Neutral
Feb 2, 2023	Guam Daily Post	Governor sends new bill on local land bank	Negative
Feb 5, 2023	Guam Daily Post	GMH signs MOU with St. Luke's hospital	Neutral
Feb 6, 2023	Pacific Daily News	Public Health owes employees \$421,000 for pandemic overtime	Negative
Feb 6, 2023	Guam Daily Post	Senators question unpaid pandemic overtime and high lease costs at DPHSS	Negative
Feb 7, 2023	KUAM News	Terlaje bill would require legislative approval for federal land subleases over 5 years, GEDA administrator testifies against it	Neutral
Feb 7, 2023	Pacific Daily News	Application period extended for after-school, community grants	Positive
Feb 7, 2023	Guam Daily Post	Barnett bill to fast-track health and safety compliance in schools	Neutral
Feb 8, 2023	Guam Daily Post	Governor extends deadline for after-school care grant program	Positive
Feb 8, 2023	Pacific Daily News	Our View: Grants help program that help our children	Positive
Feb 10, 2023	Guam Daily Post	DPHSS hopes genome sequencing machine running by end of month	Neutral
Feb 12, 2023	Pacific Daily News	Lotz: Federal COVID funding should've been spent before it's too late	Negative
Feb 12, 2023	Guam Daily Post	CPS short \$1.4M to hire social workers	Negative
Feb 13, 2023	Pacific Daily News	Drug treatment specialists support bill to reverse lifetime SNAP ban for drug offenders	Positive
Feb 14, 2023	Marianas Business Journal	MilCon, military, tourism, and more	Neutral

GEDA MENTION/NEWS

GEDA releases update to major strategy

(January 20, 2023) [Guam Daily Post](#)

The Guam Economic Development Authority recently released an update to the Guam 2020-2025 Comprehensive Economic Development Strategy. This five-year plan lays out a local economic development strategy-driven framework. The updated document revises existing project priorities from the most recent plan adopted in 2019 and identifies additional projects that address the current and changing economic conditions, including the continued impact of the COVID-19 pandemic on the island.

Program offers money for child care workers to remain in field

(January 23, 2023) [Guam Daily Post](#)

More than 400 providers and their employees in the child care industry may find some financial relief headed their way.

If deemed qualified under the workforce retention grant program, they stand to receive between \$1,000 and \$5,000 as part of an incentive to stay in the industry.

GEDA's updated Comprehensive Economic Development Strategy includes new projects to diversify economy

(January 26, 2023) [KUAM News](#)

The Guam Economic Development Authority has just updated its SEDS.

GEDA CEO Melanie Mendiola said it identifies a whole set of more than 40 new projects to diversify the local economy.

Assistant Sec. Cantor Wraps Pacific Tour of HI, Guam & CNMI

(January 27, 2023) [Mirage News](#)

In Guam, Assistant Secretary Cantor met with Governor Lourdes Leon Guerrero and announced a \$6.5 million grant for design and construction of a new facility for the Division of Environmental Health at the Department of Public Health and Social Services. She attended activities related to the reactivation ceremony of U.S. Marine Corps Camp Blaz and delivered remarks at a ribbon-cutting ceremony at the Guam Community College for a new DNA Forensics Lab and Toxicology Facility at the George C. Perez Crime Lab, funded partially by OIA.

Taitague bills seek changes to tax credits

(January 30, 2023) [Guam Daily Post](#)

Sen. Telo Taitague has introduced two bills aimed at changing the conditions of government of Guam tax credits, which are part of the lawmaker's attempt to avoid reductions in funding for public safety, health, education and other services and programs, her office announced in a press release.

Governor's bill proposes compensation for original landowners

(January 30, 2023) [KUAM News](#)

Ten million dollars now to jump-start the Land Bank Trust Fund, and \$2 million every year after. That's what Gov. Lou Leon Guerrero is proposing in a new bill sent to the legislature. Various compensation options are proposed for original landowners whose ancestral property is now held by the government. The options include: continuing to wait for a change in federal law authorizing a future land return; Apply for payment if property was returned or leased to the Government of Guam for a public use; Or seek compensation if a land return is not likely in the foreseeable future.

Governor sends new bill on local land bank

(February 2, 2023) [Guam Daily Post](#)

Gov. Lou Leon Guerrero has transmitted an updated version of the Land Bank Reform Act to the Guam Legislature for consideration this term. The measure is Leon Guerrero's solution for a roadblock to ancestral land return posed by U.S. Law 106-504.

Terlaje bill would require legislative approval for federal land subleases over 5 years, GEDA administrator testifies against it

(February 7, 2023) [KUAM News](#)

Senators heard testimony last night on a bill that would require legislative approval for any Government of Guam lease or sublease of federal land for a term of more than five years. That means senators would have to approve the proposed 99-year lease for the proposed medical campus at Eagles Field in Mangilao.

Application period extended for after-school, community grants

(February 7, 2023) [Pacific Daily News](#)

The application period for the Governor's After School and Community Care grant program has been extended to March 31, according to a news release from Adelup. Local businesses, nonprofit organizations, and nonschool providers can apply for up to \$100,000 in grant funding for after-school and community care programs targeting youth ages 5 to 13.

Governor extends deadline for after-school care grant program

(February 8, 2023) [Guam Daily Post](#)

Groups and organizations have more time to receive a government subsidy for providing after-school and community care programs.

The Leon Guerrero-Tenorio administration, in coordination with the Guam Economic Development Authority and the Guam Department of Public Health and Social Services announced in a press release that the application deadline will be extended until March 31.

Our View: Grants help program that help our children

(February 8, 2023) [Pacific Daily News](#)

The Governor's After School and Community Care grant program deadline has been extended to March 31, and we encourage all eligible businesses and nonprofits to apply.

The program provides up to \$100,000 in grant funding for after-school and community care programs targeting youth ages 5 to 13.

Lotz: Federal COVID funding should've been spent before it's too late

(February 12, 2023) [Pacific Daily News](#)

Recently, the Republicans in the U.S. House of Representatives decided to make an issue of raising the debt ceiling of the United States as the Republicans have, at the moment, become fiscally responsible.

This Republican-contrived crisis, since the Republicans now control the House of Representatives, has become increasingly an issue as we approach the deadline of June 5, the date determined by the Treasury Department after which serious financial and economic consequences could result if a legislative solution is not agreed upon.

MilCon, military, tourism, and more

(February 14, 2023) [Marianas Business Journal](#)

In other news, The Office of the Governor of Guam announced the launch of its Medical

Campus website and information hub Jan. 23. “The Medical Campus project is rapidly evolving from a notional future project to a current, state-of-the-art quality health care and integrated services center for Guam and the region,” a release said. Updates, reports, and information relative to the medical campus will be publicly available on www.guammedicalcampus.com, including the Medical Campus Action Plan.

MEDICAL CAMPUS MENTION/NEWS

GovGuam reveals plan for Mangilao medical campus

(January 23, 2023) [Pacific Daily News](#)

It will take as long as three years and cost tens of millions of dollars to prepare the Eagles Field site in Mangilao for a new medical campus before buildings can be constructed, according to the facility's master plan, which states the governor wants to build closer to Route 15 to cut infrastructure costs.

GUAM MEMORIAL HOSPITAL MENTION/NEWS

Our View: GovGuam's record of maintenance doomed smart park idea

(January 24, 2023) [Pacific Daily News](#)

Guam residents and visitors have been spared the \$50 million debacle of a smart park at Ypao Beach — an unpopular idea from the start.

The Guam Visitors Bureau proposal called spending American Rescue Plan funds to develop Ypao Beach into the I Tåno I Famagu'on Smart Park — a technological theme park that would have showcased the island's cultural heritage.

\$29M excess revenue in 3 months for GovGuam; \$246M left in ARP funds

(January 24, 2023) [Pacific Daily News](#)

The government of Guam exceeded its target revenue by more than \$29 million in the first three months of fiscal year 2023 while also having nearly \$246 million left in federal American Rescue Plan funding as of Dec. 31.

The numbers are based on two separate reports from the Bureau of Budget and Management Research.

GMHA working towards accreditation to host medical students

(January 24, 2023) [Pacific Daily News](#)

The Guam Memorial Hospital Authority is working toward a partnership with a university in the states to host medical students here.

Lillian Perez-Posadas, GMH administrator and CEO, said medical students can get real-world clinical training and having them here would and boost the number of health care workers on the island.

GMHA certified perioperative nurses given high recognition

(January 24, 2023) [Guam Daily Post](#)

Guam Memorial Hospital Authority's surgery department was recognized for its high number of certified perioperative nurses.

According to a release from the agency, GMHA received the 2023 CNOR Strong Award from the Competency & Credentialing Institute, which acknowledged the hospital as a "facility that advances a culture of patient safety."

TELEMEDICINE TECHNOLOGY HELPS PATIENTS AT GUAM HOSPITAL

(January 25, 2023) [Pasquines](#)

An updated telemedicine system in the Guam Memorial Hospital (GMH) is helping patients with new technologies. Telemedicine helps create a bigger connection between patients and doctors. It does this by allowing patients to contact doctors through telecommunication services. Patients can dial in and talk to doctors on the phone or through video calls.

GMH signs MOU with St. Luke's hospital

(February 5, 2023) [Guam Daily Post](#)

GMH MOU: The Guam Memorial Hospital in Tamuning as seen December 2022. GMH and St. Luke's Medical Center in the Philippines recently signed a memorandum of understanding. Norman M. Taruc/The Guam Daily Post

GUAM BEHAVIORAL HEALTH MENTION/NEWS

Hearing set for bill to expand access to opioid overdose meds

(January 23, 2023) [Pacific Daily News](#)

Senators are proposing easier access to medication that could potentially save the life of a person overdosing on opioids like heroin or fentanyl.

Naloxone, a drug described as an “opioid antagonist,” can stop an opioid overdose in its tracks when injected or sprayed into the nose. However, naloxone is only available via prescription, the Office of the Attorney General noted last October.

Behavioral Health to launch text message pilot program for clients

(January 24, 2023) [Pacific Daily News](#)

A text messaging pilot project to better reach Guam Behavioral Health and Wellness Center clients was announced Tuesday.

The new Smart SMS, Short Messaging System Project, will be used to communicate directly with patients to reduce appointment no-show rates, alert patients they have medication ready for pickup and other benefits, said Behavioral Health Director Therese Arriola.

GBHWC: New SMS system gives clients easier access to mental health services

(January 26, 2023) [Guam Daily Post](#)

The Guam Behavioral Health and Wellness Center is launching a new pilot program, the Smart Short Messaging System, on Feb. 7. GBHWC said that it will enhance its capacity to meet the mental health needs of clients.

“We pledged to constantly look for avenues to open access to care and also how do we use technology to give better care to clients. Because we are so client centered as a (Commission on Accreditation of Rehabilitation Facilities) accredited department, our goal is to deliver excellent service,” GBHWC Director Theresa Arriola told The Guam Daily Post.

Drug treatment specialists support bill to reverse lifetime SNAP ban for drug offenders

(February 13, 2023) [Pacific Daily News](#)

“A lot of people coming out of recovery and treatment have a different mindset, so they need to be given every opportunity to succeed, and this is one of the ways they can at least sustain themselves as they reenter the community,” said Robert Dames, a Guam Behavioral Health and Wellness Center chemical dependency treatment specialist II for the Residential Substance Abuse Treatment program at the Department of Corrections.

DEPARTMENT OF PUBLIC HEALTH MENTION/NEWS

Assistant Sec. Cantor Wraps Pacific Tour of HI, Guam & CNMI

(January 27, 2023) [Mirage News](#)

In Guam, Assistant Secretary Cantor met with Governor Lourdes Leon Guerrero and announced a \$6.5 million grant for design and construction of a new facility for the Division of Environmental Health at the Department of Public Health and Social Services. She attended activities related to the reactivation ceremony of U.S. Marine Corps Camp Blaz and delivered remarks at a ribbon-cutting ceremony at the Guam Community College for a new DNA Forensics Lab and Toxicology Facility at the George C. Perez Crime Lab, funded partially by OIA.

DPHSS receives \$6.4M federal grant to construct new facility

(January 30, 2023) [Guam Daily Post](#)

The Department of Public Health and Social Services is a step closer to a new environmental health facility as \$6.4 million has been awarded to Guam by the U.S. Department of Interior Office of Insular Affairs, the Office of the Governor announced in a press release.

Public Health owes employees \$421,000 for pandemic overtime

(February 6, 2023) [Pacific Daily News](#)

The Department of Public Health and Social Services owes employees \$421,106 for overtime worked during the COVID-19 pandemic.

Management owes employees for overtime worked as far back as Aug. 15, 2020, Joaquin Blas, program director for Public Health's Division of General Administration, told lawmakers during a meeting held Friday.

Senators question unpaid pandemic overtime and high lease costs at DPHSS

(February 6, 2023) [Guam Daily Post](#)

A lot was covered during a meeting of the 37th Guam Legislature's committee on health held Friday involving the Department of Public Health and Social Services.

Senators spent five hours delving into various programs DPHSS oversees in the community.

One of the items on the agenda dealt with employee pandemic overtime from April 2022 to January 2023. Another was the Mangilao headquarters for the department, a \$5 million facility that sits languishing as DPHSS pays the highest lease costs in the government.

Barnett bill to fast-track health and safety compliance in schools

(February 7, 2023) [Guam Daily Post](#)

Sen. Chris Barnett has put forth a bill to fast-track compliance with health and safety standards in Guam's schools.

"The situation in our schools is an urgent emergency. ... Mold, asbestos, rats, fleas, leaking roofs and other health and safety hazards have become the sad reality for many of our schools and our students. They deserve better. Not in five years, not in one year, but now," said Barnett, who chairs the Legislature's committee on education.

DPHSS hopes genome sequencing machine running by end of month

(February 10, 2023) [Guam Daily Post](#)

The local emergency may be over, but the COVID-19 pandemic is still here, according to officials from the Department of Public Health and Social Services, who said by the end of the month Guam will have the ability to quickly identify the different strains of COVID-19 on island.

CPS short \$1.4M to hire social workers

(February 12, 2023) [Guam Daily Post](#)

The \$981,000 appropriated this fiscal year to the Department of Public Health and Social Services to fill critical staffing shortages at Child Protective Services isn't enough for the 23 positions it was meant to fund.

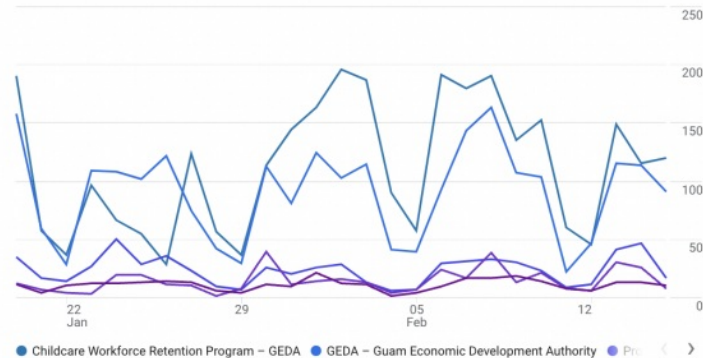
It's a revelation made to senators in the 37th Guam Legislature during a public hearing this month.

When DPHSS presented its fiscal year 2023 budget request, the ask was for \$981,000, recalled Speaker Therese Terlaje, who was confused about how DPHSS is now asserting the amount is no longer enough to fund all the hires.

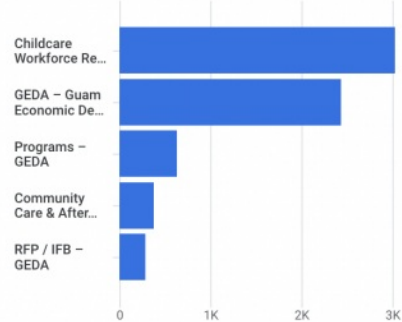
GUAM ECONOMIC DEVELOPMENT AUTHORITY (GEDA) Digital/Social Media Report

WEBSITE ANALYTICS

Views by Page title and screen class over time



Views by Page title and screen class



Page title and screen class		Views	Users	Views per user	Average engagement time	Event count	Conversions	Total revenue
		10,894 100% of total	3,048 100% of total	3.57 Avg 0%	1m 47s Avg 0%	35,164 100% of total	0.00	\$0.00
1	Childcare Workforce Retention Program - GEDA	3,028	835	3.63	1m 27s	9,486	0.00	\$0.00
2	GEDA - Guam Economic Development Authority	2,437	1,261	1.93	0m 45s	8,606	0.00	\$0.00
3	Programs - GEDA	631	368	1.71	1m 56s	1,894	0.00	\$0.00
4	Community Care & After School Care Program - GEDA	380	220	1.73	0m 59s	1,176	0.00	\$0.00
5	RFP / IFB - GEDA	288	152	1.89	0m 26s	771	0.00	\$0.00
6	CAPS2022 - GEDA	272	166	1.64	1m 26s	782	0.00	\$0.00
7	Administration & Staff - GEDA	257	180	1.43	0m 15s	854	0.00	\$0.00
8	STEP Grant - GEDA	246	101	2.44	1m 26s	681	0.00	\$0.00
9	Small Business - GEDA	217	160	1.36	0m 38s	780	0.00	\$0.00
10	Business in Guam - GEDA	190	145	1.31	0m 42s	671	0.00	\$0.00
11	Downloads - GEDA	188	106	1.77	0m 53s	589	0.00	\$0.00
12	Local Employers' Assistance Program - GEDA	170	97	1.75	0m 44s	564	0.00	\$0.00
13	Investment Opportunities - GEDA	148	105	1.41	1m 01s	455	0.00	\$0.00
14	Guam Bond Information - GEDA	140	81	1.73	1m 24s	425	0.00	\$0.00
15	Relative Care - GEDA	139	109	1.28	0m 59s	472	0.00	\$0.00
16	Page not found - GEDA	135	66	2.05	0m 17s	412	0.00	\$0.00
17	Village Community Care Programs - GEDA	130	99	1.31	0m 51s	357	0.00	\$0.00
18	Employment Opportunities - GEDA	125	83	1.51	0m 26s	396	0.00	\$0.00
19	GEDA Board Minutes - GEDA	108	19	5.68	1m 17s	374	0.00	\$0.00
20	QC Grants - GEDA	102	77	1.32	0m 53s	344	0.00	\$0.00
21	Contact Us - GEDA	92	66	1.39	0m 33s	325	0.00	\$0.00
22	Employee Directory - GEDA	89	63	1.41	1m 01s	263	0.00	\$0.00
23	Investor Incentives - GEDA	80	61	1.31	1m 15s	269	0.00	\$0.00
24	GEDA Board of Directors - GEDA	78	62	1.26	0m 39s	249	0.00	\$0.00
25	Guam Products - GEDA	78	62	1.26	0m 43s	311	0.00	\$0.00

SOCIAL MEDIA ANALYTICS

- ❖ Facebook Page Reach: 543 (+4.4%)
- ❖ Instagram Reach: 36,743 (+13.4%)
- ❖ Paid Reach: 35,744 (+21.6%)

Instagram Analytics:

Reached +13.3% more accounts

- ❖ Accounts Reached: 36.7K (+13.3%)
- ❖ Accounts Engaged: 295
- ❖ Total Followers: 1,262 (+6.8)
- ❖ Posts Shared: 1
- ❖ Stories Shared: 14
- ❖ Videos Shared: 1

GEDA FEDERAL GRANT PROJECTS (Updated 02/17/23)								
PROJECT TITLE	PROJECT DESCRIPTION	PROJECT START	GRANT	FUNDING SOURCE	REQUESTED AMOUNT	GEDA ALLOCATION	STATUS	COMMENTS
Guam State Trade Expansion Program	Guam State Trade Expansion Program to increase the number of small businesses exporting	March 2022	State Trade Expansion Program	SBA	\$200,000	\$200,000	SUBMITTED - 5/27/22 AWARDED - 9/15/22	
Guam Green Market Facilities	The project is intended to repair, renovate, storm-harden and construct new green market facilities in three strategic municipalities (Agat, Mangilao and Sinajana) and to expand existing facilities at the sites in order to add new small business space for minority entrepreneurs.	January 2020	FY 2020 EDA Public Works and Economic Adjustment Assistance Programs	DOC - EDA	\$1,200,000	\$60,000	SUBMITTED - 3/10/20 PRELIMINARY SELECTED - 10/9/20 AWARDED - 9/9/21 Re-Awarded - 5/23/22	
Guam Aquaculture Industry Feasibility Study	Economic and marketing feasibility study (including site analysis and preliminary conceptual design) for the establishment of an aquaculture industry on Guam	June 2020	FY 2019 EDA Disaster Supplemental	DOC - EDA	\$199,775	\$51,150	SUBMITTED - 7/23/20 PRELIMINARY SELECTED - 12/4/20 AWARDED - 03/08/21 Submitted Grant Close Out Report - 4/29/22	
Guam Comprehensive Economic Development Strategy Pandemic Recovery Plan	Update of Guam CEDS 2020-2025 to include new and revised strategic development projects in order to reflect current economic conditions and the impact of COVID-19	June 2020	FY 2020 EDA Public Works and Economic Adjustment Assistance Programs including CARES Act Funding	DOC - EDA	\$128,533	23,533	SUBMITTED - 9/3/20 PRELIMINARY SELECTED - 12/8/20 AWARDED - 4/29/21 8/26/22 - Submitted grant close out report	
Guam Agriculture Master Plan	Development of a Guam Agriculture Master Plan to strengthen and modernize the agriculture industry	April 2020	Technical Assistance Program	DOI	\$200,000	TBD based on RFP requirements (potentially \$30,000 - \$40,000)	SUBMITTED - 5/1/20 NOT SELECTED	Department of Agriculture used DOI application to draft Agriculture Master Plan project as part of EDA State Planning Grant application (submitted by BSP). BSP received Notice of award on 11/4/21 that includes \$375,000 for Agriculture Master Plan

Guam Small Cruise Ship Feasibility Study	Preparation of an economic feasibility, environmental impact assessment and a business model design for the establishment of a small cruise ship line home porting and/or regional hub in Guam to serve the entire Marianas Islands visitor destination points	March 2020	FY 2020 EDA Public Works and Economic Adjustment Assistance Programs including CARES Act Funding	DOC - EDA	\$350,500	\$63,162	SUBMITTED - 6/10/20 NOT SELECTED - 10/26/20	
Pacific Region Blue Economy	Development of Micronesia region aquaculture industry, including construction of Guam Aquaculture Innovation Center. Technical Assistance to to support application for Phase II of grant.	September 2021	FY 2021 American Rescue Plan Act Build Back Better Regional Challenge	DOC - EDA	\$500,000	\$37,000	Submitted - 10.15.21 NOT SELECTED	
Polaris Point Cleanup Assessment	Comprehensive environmental assessment of Polaris Point	November 2019	FY20 Guidelines for Brownfield Cleanup Grants	USEPA	\$200,000	\$20,000	SUBMITTED - 12/3/19 - NOT SELECTED	

ADDITIONAL GRANTS								
Tourism Recovery Plan	Analysis of Guam's tourism market, including: Tourism Market Study, Tourism and Destination Marketing Assessment, Repositioning and Development Strategy	May 2020	FY 2020 EDA Public Works and Economic Adjustment Assistance Programs including CARES Act Funding	DOC - EDA	3921559.79 (Awarded \$390,000)	\$200,000	AWARDED - 3/18/21	Collaborated with BSP and GVB, with BSP serving as grant applicant.
Medical and Public Health Services Action Plan	The Action Plan will influence and shape GovGuam's medical and public health investment decisions and support investments in medical and public health care infrastructure	March 2020	Office of Economic Adjustment	OEA	~ \$2,000,000	10% of budget	Preliminary discussions with OEA	Led by Guam Buildup Office
Statewide Planning Grant	Non-competitive grant to fund: Guam Agriculture Master Plan, Additive Manufacturing Feasibility Study, Transshipment Industry Feasibility Study, Economic Impact Model	July 2021	FY2021 Statewide Planning Grant	DOC - EDA	Master Plan - \$375,000 Additive Manufacturing - \$300,000	TBD	Awarded - 11/4/21	Collaborated with BSP and DOAG, with BSP serving as grant applicant

LOURDES A. LEON GUERRERO

*Governor of Guam
I Maga'Haga Guahan*

JOSHUA F. TENORIO

*Lt. Governor of Guam
I Segundo Na Maga'Lahen Guahan*



MELANIE MENDIOLA

*Chief Executive Officer/Administrato
Atkâdi Eksekutibu Ofisial/Atmenestrador*

CARLOS P. BORDALLA

*Deputy Administrator
Sigundon Atmenestrado*

**Joint Recommendation to Revoke
Special Hotel Qualifying Certificate
Issued to**

**JMSH 11, LLC d.b.a.
CITTA DE MARE
(No. 253)**

WHEREAS, upon the recommendation of the Guam Economic Development Authority (GEDA) on August 26, 2017, a Special Hotel Qualifying Certificate (QC) was issued by the Governor of Guam to JMSH 11, LLC d.b.a. Citta De Mare (JMSH), pursuant to 12 GCA 58203; and

WHEREAS, the §3.04 and §3.04.01 of the QC required JMSH to meet planning and construction milestones; and

WHEREAS, extensions to the planning and construction milestones were granted, but JMSH, in part because of the global health pandemic, has not met the extended deadlines; and

WHEREAS, QC Section §3.04.03, states that failure to meet the planning and construction milestones results in the termination of the QC benefits; and

WHEREAS, since the QC effective date the grantee, JMSH, has not received any QC benefits from the Government of Guam, although it has paid \$6,000 in GEDA monitoring fees; and

WHEREAS, Guam law provides that the Governor may revoke a qualifying certificate for failure to comply with the requirements set forth in the QC; and

WHEREAS, JMSH believes it will be unable to comply with the QC requirements for the remainder of the term of the QC; and

WHEREAS, by signing this Notice and Recommendation, JMSH waives the hearing that it is entitled to by 12 GCA §58112 and joins in this recommendation to terminate the QC; now



THEREFORE, the Board of Directors having approved this QC Termination as Resolution Number 23-008 at a regular meeting of the Board, on February 23, 2023 the Guam Economic Development Authority and JMSH 11, LLC d.b.a. Citta De Mare jointly recommend that Special Hotel Qualifying Certificate No. 253 issued to JMSH 11, LLC d.b.a. Citta De Mare be revoked and be of no further force and effect.

ATTEST:


Siska Hutapea, Secretary


David John, Chairman

Notice of No Objection:

JMSH 11, LLC d.b.a. Citta De Mare gives notice that it agrees with the findings of GEDA set forth above and it does not object to Special Hotel Qualifying Certificate No. 253 being revoked and rendered void and of no force and effect.

Hee K. Cho
President

Date

REVOCATION OF SPECIAL HOTEL QUALIFYING CERTIFICATE NO. 253

Pursuant to the Joint Recommendation of GEDA and JMSH 11, LLC d.b.a. Citta De Mare, good cause appearing therefor, Governor Lourdes Leon Guerrero hereby revokes the Special Hotel Qualifying Certificate, No. 253, issued to JMSH 11, LLC d.b.a. Citta De Mare. This revocation shall be effective immediately.

Governor Lourdes A. Leon Guerrero

Date

LOURDES A. LEON GUERRERO

Governor of Guam
I Maga'Haga Guahan

JOSHUA F. TENORIO

Lt. Governor of Guam
I Segundo Na Maga Lahan Guahan



MELANIE MENDIOLA

Chief Executive Officer/Administrator
Athadi Eksekutivu Ofisial/Atinenestradora

JOANN C. CAMACHO

Deputy Administrator
Sigundon Atinenestradora

June 7, 2021

Mr. Hee K. Cho

President

JMSH 11, LLC dba Citta di Mare

999 S. Marine Corps Drive

Tamuning, Guam 96913

Re: NOTICE OF NON-COMPLIANCE - QC. No. 253

Hafa Adai Mr. Cho,

By way of this letter, the Guam Economic Development Authority (the "Authority") is hereby advising JMSH 11, LLC dba Citta di Mare that the Authority's Compliance Division has completed its Compliance Report of your QC No. 253 for Tax Benefit Years 2018 - 2020.

Our findings indicate that certain documentation as required by the QC Law, GEDA's Rules and Regulations and the terms and conditions under QC No. 253 have not been provided to the Authority for our review:

§3.04.01 Construction and full occupancy certificate must be obtained within seventy two (72) months of the Certificate's approval by the Governor of Guam, as outlined by the milestone goals contained in the seventy two (72) months construction schedule outlined below:

Milestone Goal	Due	Status
Eight (8) months for the mitigation of archeological and environmental issues	4/25/2018	Completed August 2018
Monthly Report for November 2018	11/30/2018	Not submitted
Eight (8) months for Guam Land Use Tentative Development Plan Application	12/25/2018	Not Completed
Twelve (12) months for project design	12/25/2019	Not Completed
Four (4) months for construction permitting	4/25/2020	Not Completed
Four (4) months for bidding	8/25/2020	Not Completed
Monthly Reports for August 2020 – December 2020	12/30/2020	Not submitted
Thirty six (36) months for construction	8/25/2023	Open



§3.04.02 The Company shall provide monthly progress reports to GEDA detailing progress toward completing the milestone goals above. Mandatory reports are due on the 30th of each month until the final occupancy certificate for the project is provided to GEDA.

- Monthly Report for November 2018 not submitted
- Monthly Progress Reports for August 2020 – December 2020 not submitted

§3.09 As a condition of this Qualifying Certificate, the Company agrees to make a community contribution to GEDA in an amount of One Half of One Percent (0.5%) of the total hotel construction cost, certified pursuant to § 1.08.

- First payment of \$128,165.50 due on August 25, 2020 Not paid

Because of the failure to provide the above documents, we find JMSH 11, LLC dba Citta di Mare to be non-compliant and thusly, it will not be able to receive the tax rebates and abatements granted under QC No. 253 for tax benefit year 2019.

Please note that JMSH 11, LLC dba Citta di Mare may correct such non-compliance within twelve months from the date it was notified in writing as to the nature of the non-compliance. All benefits shall be suspended during this non-compliance period. Failure to correct such non-compliance within the period given may result in the revocation of Qualifying Certificate No. 253.

Should you have any questions, please do not hesitate to contact Claire L. Cruz, Compliance Division Manager at 647-4332 or ccruz@investguam.com.

Si Yu'os Ma'ase'

Senseramente,



Melanie Mendiola
Chief Executive Officer/Administrator ✓

Cc: QC No. 253 File



**GUAM ECONOMIC DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS**

Resolution No. 23-009

RELATIVE TO AUTHORIZING THE GUAM ECONOMIC DEVELOPMENT AUTHORITY TO OPEN A SAVINGS AND CHECKING ACCOUNT IN THE NAME OF DESTINU GUAHAN VENTURE CORPORATION AND APPOINT SIGNATORIES FOR THE ACCOUNTS FOR THE SSBCI VENTURE CAPITAL PROGRAM.

I, Siska Hutapea, Secretary of the Board of Directors of the Guam Economic Development Authority, a Guam Public Corporation (the "Corporation") established pursuant to 12 GCA 50101, do hereby certify that at the regular meeting of the Board held on February 23, 2023, the Board authorized the opening of two bank accounts for GEDA's new venture capital company, Destinu Guahan Venture Corporation, and appointed the following persons as authorized signatories on the bank accounts established.

Names

CEO/Administrator

Deputy Administrator

Acting Administrator

Secretary of the Board

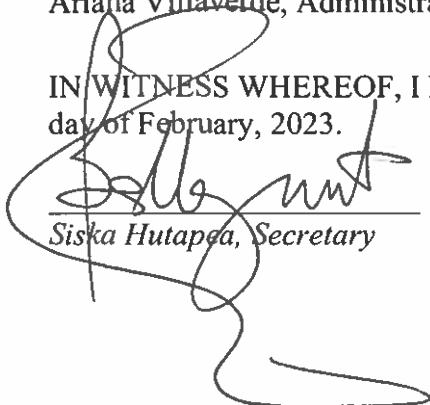
Claire Cruz, Compliance Division Manager

Christina Garcia, Public Finance Manager

Diego Mendiola, Real Property Division Manager

Ariana Villaverde, Administrative Services Manager

IN WITNESS WHEREOF, I have subscribed my name as Secretary of the Corporation this 23 day of February, 2023.



Siska Hutapea, Secretary

Countersigned:



David John, Chairman

LOURDES A. LEON GUERRERO
Governor of Guam
I Maga'Haga Guahan

JOSHUA F. TENORIO
Lt. Governor of Guam
I Segundo Na Maga'Lahen Guahan



MELANIE MENDIO
Chief Executive Officer/Administrator
Atkådi Eksekutibu Ofisial/Atmenestrador

CARLOS P. BORDAL
Deputy Administrator
Sigundon Atmenestrador

ADMINISTRATIVE ACTION

January 17, 2023

TO: Melanie Mendiola, CEO/Administrator

FR: Claire L. Cruz, Compliance Division Manager

RE: Request to Charge Off Loan Balance

Loan #: GDFA-01-2019

Program: Guam Development Fund

Borrower: Carlos S. & Imelda C. Gabertan dba: C&I Farms

Guarantor: Carlos S. & Imelda C. Gabertan dba: C&I Farms

Purpose: Working Capital

Original Amount: \$50,000.00

Term: 5 years

Interest Rate: 5.5%

Monthly Payment: \$955.00 & last installment of \$959.00

Loan Date: 04/17/2019

Maturity Date: 05/25/2024

Collateral:

- General UCC1 within borrower's residential premises at 209 Alageta Circle, Molojloj, Guam 96917 and Borrower's business premises at Dandan Inarajan, Guam Lot B.
- 2010 Hyundai Tucson VIN#KM8JT3AC6AU029451
- 1998 Toyota T100 XTRA-CAB VIN#JT4UN24D3W0053960

Outstanding Balance: \$32,470.00 (as of 01/03/23)

Current Status: 120+ Days Delinquent

Collection History

Date:

Action:

04/17/2019

Note Date

08/15/2020

Mr. Gabertan got into a serious motor vehicle accident and is no longer able to farm due injuries received.

06/09/2021

JSN and TRM visited Mr. Gabertan's home to follow up on payments since we have been unable to reach Mr. Gabertan by phone. We inspected the Tucson and Toyota T100. The Tucson is inoperable, and registration is expired, and the Toyota T100 is a total loss.

02/25/2022

Referred account to Atty. Brooks to send 10 day demand letter.

03/03/2022


10 Day Demand Letter sent by Atty. Brooks Office to Mr. Gabertan.

Staff Recommendation:

It is GEDA's policy is to charge off a loan whose collectivity is sufficiently questionable that it can no longer justify showing the loan as an asset on the balance sheet (GDFA SOP Chapter 14, §116). A charge off is an acknowledgement of a loss on GEDA's records of the loan account. It does not affect GEDA's legal rights against a debtor. Mr. Gabertan lost lease to use farmland. He was also in a serious motor vehicle accident and suffers from seizures and cannot be exposed to sunlight. He is unemployed and unable to do any farm work. Therefore, GEDA recommends that the loan balance of Carlos Gabertan in the amount of \$32,470.00 (as of 01/03/23) be written off as a loss to the GDFA loan fund.



MELANIE MENDIOLA,
CEO/Administrator

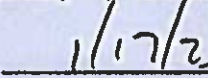


Date

GEDA ATTORNEY'S FINDING AS TO THE RECOMMENDATION: / ☒ / CONCUR / / DO NOT CONCUR




TERRENCE BROOKS, Esq.



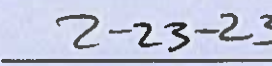
Date

BOARD ACTION: APPROVED / /

DISAPPROVED / /



DAVID JOHN
Chairman



Date

LOURDES A. LEON GUERRERO
Governor of Guam
I Maga'Haga Guahan

JOSHUA F. TENORIO
Lt. Governor of Guam
I Segundo Na Maga'Lahen Guahan



MELANIE MENDIOLA
Chief Executive Officer/Administrator
Atkãdi Eksekutibu Ofisial/Atmenestrador

CARLOS P. BORDALL
Deputy Administrator
Sigundon Atmenestrador

ADMINISTRATIVE ACTION

January 17, 2023

TO: Melanie Mendiola, CEO/Administrator

FR: Claire L. Cruz, Compliance Division Manager

RE: Request to Charge Off Loan Balance

Loan #: GDFA-I14-003

Program: Guam Development Fund

Borrower: SOFinTek Incorporated

Guarantor: Eutemio R. Ohno & Edward C. Camacho

Purpose: Start-up business – Indoor Skydiving (Skydrenaline Zone)

Original Amount: \$600,000.00

Term: 5 years

Interest Rate: 6.75% Fixed

Monthly Payment: \$6,889.45

Loan Date: 04/11/14

Maturity Date: 04/11/19

Collateral:

- UCC1 on all equipment including the Vertical Wind Tunnel manufactured by Bodyflight Mobile System, tools, inventory, fixtures, furniture, home furnishings, both existing and hereafter acquired, and proceeds thereof used in any way, or in any way related to, the business of Borrower now, or at any future time, located within Borrower's business premises at 302 South Route 4, Site Lot # 3 Hagatna, Guam 96910 and personal residence at 129 Thomas St. Tamuning, Guam 96913.
- Real Estate – Lot 27. Village II Division 8, DuPont, Washington (1965 Chaffee Ave, DuPont, Washington)

- 2006 Toyota Tacoma, VIN#5TEKU72N46Z212052
- 2009 Toyota Prius, VIN#JTDKB20U797879079
- 2012 Tarter Gate West (Trailer) Model#TUTWF5102
- Woodman Insurance Co. (\$400,000.00) (Ohno)
- Servicemembers Group Life Insurance (\$400,000.00) (Camacho)
- Series EE Bonds, Thrift Savings (\$80,000.00) (Camacho)

Outstanding Balance: \$482,690.24 (as of 01/03/2023)

Current Status: Non-accrual (as of 10/29/2015)

Collection History

Date:

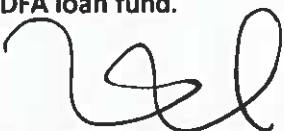
Action:

- | | |
|-------------------|--|
| 04/11/2014 | 6 month deferment, payments to start October 11, 2014. |
| 09/18/2014 | Letter received from Mr. Ohno requesting for a 4 month deferment on initial loan payment from Oct. 11, 2014 to Feb. 11, 2015 due to delays during the permitting and architectural design phases plus incurred additional expenses that delayed the opening of the business scheduled for August. |
| 09/22/2014 | Modification & Administrative Action approved by Acting Administrator, Mana Silva Taijeron on Sept. 22, 2014 to extend the start date of their loan repayment from Oct. 11, 2014 to Feb. 11, 2015. |
| 01/30/2015 | Letter received from Mr. Ohno requesting for a 60 day extension to start loan repayment on April 11, 2015 due to unanticipated delays they have been encountering with their contractor, landlord, manufacturer's testing requirements, as well as additional shipping charges which has forced them to seek additional capital and pushes back their opening date to late March or early April. |
| 06/10/2015 | Letter received from Mr. Ohno requesting for final 60 day extension to start loan repayment on or about Aug. 15, 2015 after running in to issues with arbitration with Reaction Co. and having to pay them approximately \$96.4k plus additional fees. Ribbon cutting scheduled for June 15, 2015. |
| 07/09/2015 | Administrator John Rios requested interest payments. |
| 07/09/2015 | Mr. Ohno agreed to start paying interest only payments of \$1,200.00 a month. |
| 08/11/2015 | JSN and TR met with Mr. Ohno. Requested deferment to April 2016 and will pay \$1,200.00 per month through April 2016 towards accrued interest of \$55,041.11. Remaining interest to be deferred to balloon. |
| 06/24/2016 | Chapter 11 Bankruptcy Filed. |

01/17/2017 Chapter 11 Bankruptcy Case Closed.
02/13/2017 Chapter 7 Bankruptcy Filed.
03/07/2017 Chapter 7 Case Dismissed.
06/19/2017 Chapter 13 Bankruptcy Filed.
07/02/2018 Bankruptcy Plan Confirmed.
08/08/2018 Received first payment from Bankruptcy Trustee.
05/09/2022 Bankruptcy Case Completed.
06/15/2022 Final payment received by Bankruptcy Trustee.
10/06/2022 Bankruptcy Discharged.

Staff Recommendation:

It is GEDA's policy is to charge off a loan whose collectivity is sufficiently questionable that it can no longer justify showing the loan as an asset on the balance sheet (GDFA SOP Chapter 14, §116). A charge off is an acknowledgement of a loss on GEDA's records of the loan account. It does not affect GEDA's legal rights against a debtor; however, *in the case of a bankruptcy filing and eventual discharge in bankruptcy court, the debt is no longer collectible*. Therefore, GEDA recommends that the loan balance of SOFINTEK Incorporated in the amount of \$482,690.24 (as of 01/03/23) be written off as a loss to the GDFA loan fund.

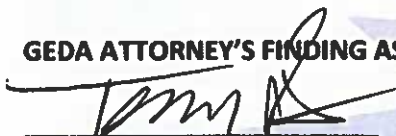


MELANIE MENDIOLA,
CEO/Administrator

2/14/23

Date

GEDA ATTORNEY'S FINDING AS TO THE RECOMMENDATION: ☒ CONCUR / / DO NOT CONCUR



TERRENCE BROOKS, Esq.

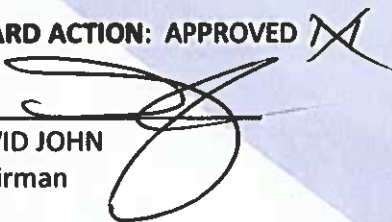
1/17/23

Date

BOARD ACTION: APPROVED ☒

DISAPPROVED / /

DAVID JOHN
Chairman



2-23-23

Date

END