



**Minutes of Special Meeting to the Board of Directors of the
Guam Economic Development Authority
October 3, 2024**

Call to Order

- § 1. The special meeting of the Board of Directors of the Guam Economic Development Authority (“GEDA” or the “Authority”) was held on Thursday, October 3, 2024 at the hour of 1:30 p.m., at the GEDA conference room, Suite 511, GITC Building, Tamuning, Guam. The meeting was called to order by Vice Chairman Ernesto Espaldon Jr. 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 Vice Chairman Ernesto Espaldon Jr. the following individuals were present:

<i>Directors:</i>	<i>Office or Position:</i>
David J. John	Chairman (zoom)
Ernesto Espaldon Jr.	Vice Chairman (zoom)
Siska Hutapea	Secretary/Director (zoom)
Andrew Park	Director (zoom)
Dr. Doreen Crisostomo-Muna	Director (zoom)
Melanie Mendiola	CEO/Administrator
Carlos P. Bordallo	Deputy Administrator (absent/ excused)
Terrence M. Brooks	Legal Counsel

Also, in attendance were:

Angelene Rios	GEDA
Tina Garcia	GEDA
Yong Pak	GEDA
Jennifer Calvo-Guramow	GEDA
Antoinette Leon Guerrero	GEDA

Patrick Alvarez	GEDA
Diego Mendiola	GEDA
Christina Merfalen	GEDA
Matt Baza	GEDA
Celia Anderson	GEDA

Approval of Agenda

- § 4. After discussion with GEDA'S Legal Counsel, the matter under new business will no longer require an executive session. A motion to dispense with executive session and proceed in regular session was made by Secretary Siska Hutapea as amended, and was seconded by Director Park. The Directors then voted, and the motion was unanimously passed.

Chairman's Remarks

- § 5. Vice Chairman Ernesto Espaldon Jr. reported the following:
- a. This special GEDA board meeting. The public notices for this meeting were placed in the Guam Daily Post on Thursday, September 26, 2024, with a second notice on Tuesday, October 1, 2024.

CEO/ Administrator's Remarks

- § 6. Administrator Mendiola reported the following:
- a. Thank you everyone for making the time in your busy schedules. I know many of you are on travel as well, and so thank you for making the time for this session today.

New Business

- § 7. Administrator Mendiola reported the following:
- a. As per Title 12 of Guam Code, Annotated Section 50103k, GEDA is mandated to serve as the central financial manager and consultant for Gov Guam agencies and instrumentalities requiring financial guidance and assistance. This responsibility includes the procurement of bond financing services such as what is being contemplated here today. GEDA issued RFP 24-004 and RFP 24-005 to procure underwriters for the Guam Waterworks Authority and for the government of Guam, respectively. Both RFPs were issued on September fourth, 2024, and closed on September 24th, 2024. Services are for a period of two years, with two options to renew for another two years. In addition, the following were issued, an addendum issued on September 13th. This was a response to questions by potential proposers, and amendment number one issued September 18th, announcing the requirement of in-person interviews to be held between the dates of October 14th and 17th. The current underwriter contracts for these two agencies were terminated on September 3,

2024, at the request of the agencies due to the resignation of one of the existing underwriters, as well as their desire to secure the authorized two underwriters.

- b. Pursuant the procedures in Title 12, Guam Code Annotated Section 50103.1b, the selection of underwriter is clearly given as follows, and I quote, “[T]he authority shall set a date for the opening of the replies to RFPs from underwriters. The presence of a quorum of board members’ board shall be required for the initial opening of the replies to RFPs, and sufficient copies of the replies to RFPs shall be made available to the board. After the replies to RFPs are distributed, the meeting may be adjourned and reconvened, but only within 15 working days of the opening of the replies to RFPs.” However, as it relates to the receipt and handling of proposals, we must follow the government Procurement Law, Guam Administrative Rules and Regulations, GAR, Division 4, Subsection 33114-2H, which states, The register of proposals shall be open to public inspection only after the award of the contract. Proposals of offerors who are not awarded the contract shall not be open to public inspection. We ask that the board not mention the name of firms in the opening of packets. We will refer to each proposal as proposal one, proposal two, et cetera.

§ 8. Antoinette Leon-Guerrero reported the following:

- a. Proposal number one under RP 24-004 for the Guam Waterworks Authority. GEDA received one original, five copies, and one electronic. So at this time, we're going to go ahead and review the disclosures and the affidavits to make sure they were submitted at the same time in order to confirm with you the proposal's purpose of evaluations. So a firm, the same firm, could have responded to both. And alternatively, a firm could have responded to just one. I do believe we have a total of 16 responses.
 - i. For proposal number 1, all the affidavits and the disclosures are submitted, so we accept for the purpose of evaluations. Electronic copies will be provided to the Board members after the meeting. As far as disclosure, please don't disclose it or share it until the final evaluation.
 - ii. Proposal number 2 submitted one original, five copies, and one electronic. All disclosures and affidavits were submitted.
 - iii. Proposal number 3 submitted one original, five copies, and one electronic. All affidavits and disclosures were submitted.
 - iv. Proposal number 4 submitted one original, four copies, and one electronic copy. So they're lacking one copy for the purpose of this opening, all affidavits and disclosures were submitted.

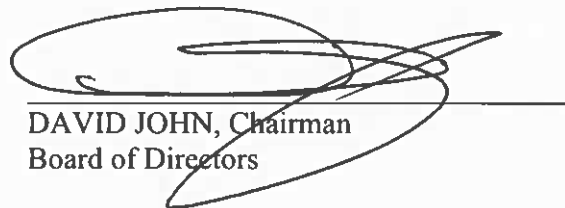
- v. Proposal number 5 submitted one original, four copies, and one electronic. Also lacking one copy. All disclosures and affidavit were submitted.
 - vi. Proposal number 6 submitted one original, five copies and one electronic. All affidavits and disclosures were submitted.
 - vii. Proposal number 7 submitted RFP 24-004 and 24-005 into one box. But they are divided into singular packaging. One original was submitted, five copies, and one electronic. All affidavits and disclosures are submitted.
 - viii. Proposal number 8 submitted one original, five copies, and one electronic. All disclosures and affidavits were submitted.
- b. RFP 24-005:
- i. Proposal number 1 submitted one original, and five copies, and one electronic, all disclosures and affidavits were submitted.
 - ii. Proposal number 2: one original, five copies, and one electronic was submitted. All affidavits are disclosure.
 - iii. Proposal number 3: one original, five copies, and one electronic was submitted. All this is storage as an affidavit from the survey.
 - iv. Proposal number 4: one original, four copies and one electronic. All affidavits and disclosures were submitted.
 - v. Proposal number 5: one original, four copies, and one electronic was submitted. All affidavits and disclosures were submitted.
 - vi. Proposal number 6: one original, five copies, and one electronic was submitted. All disclosures and affidavits were submitted. All disclosures and affidavits were submitted.
 - vii. Proposal number 7: one original, five copies and one electronic was submitted.
 - viii. Proposal number 8: one original, five copies, and one electronic was submitted.
- c. So the team will be conducting face-to-face interviews with each proposer as requested by GWA and the Government of Guam fiscal team. Our goal is to present the final recommendations to the GEDA board at the regular meeting scheduled for October 24th.

Public Comments

§ 9. There were no public comments.

Adjournment

§ 10. A motion for the meeting to be adjourned was moved by Secretary Siska Hutapea, and was seconded by Chairman David John. Adjournment of the meeting was unanimously approved.



DAVID JOHN, Chairman
Board of Directors

Attest:



SISKA HUTAPEA
Secretary, Board of Directors