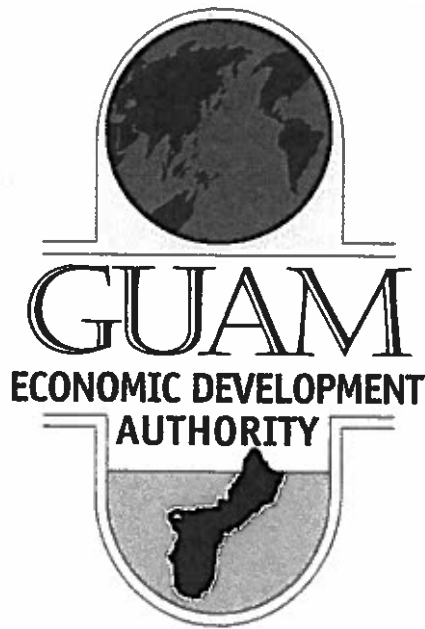


INCOMING & OUTGOING MAIL



STANDARD OPERATING PROCEDURES

December 4, 2000

Research & Compiled by:
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Administration & Operations Division

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SECTION I - INTRODUCTION

A. Authority

The Guam Economic Development Authority (GEDA) herein after referred to as "the Authority" is a public corporation created under the provisions of Title 12, Guam Code Annotated. The Board of Directors has officially adopted this Standard Operating Procedure on December 4, 2000.

B. Purpose

The purpose of this policy is to provide the basic information necessary in performing procedural functions by establishing a system for processing and automating the Authority's volume of incoming and outgoing mail.

C. Objective

The objective of these procedures is to solidify a process that will enable GEDA to communicate efficiently and effectively with its customers.

D. Applicability

The Standard Operating Procedure for GEDA's incoming and outgoing mail applies to all GEDA employees. Any employee of the Authority may make recommendations for amending or revising this policy and procedure. Proposed changes shall be submitted in writing to the Administrator for his review and approval. Once approved, the Administrator shall then submit the proposed change or changes with a recommendation to the Board of Directors for adoption.

E. Proponent

A designated employee shall be appointed by the Administrator to process all incoming and outgoing mail accordingly. This employee will be responsible for the proper routing of incoming mail, the operations of the postage meter and maintaining an adequate postage balance for processing of daily mail. Employees duly designated and authorized by proper authority shall operate the postage meter.

SECTION II - GENERAL PROCEDURES

A. Incoming Mail Policy

Incoming mail refers to all documents, packages, letters, etc., delivered to or in care of the Authority. Incoming mail is considered mail delivered from central files, post office, or courier. Any mail received with the Authority's address is deemed for official-use only, and shall be opened and routed accordingly by the designated Authority. The entry point for all incoming mail is at the Receptionist desk.

1. Recording of Incoming Mail

The employee designated to receive mail after the initial point of entry shall maintain a log of all incoming mail. The log shall be electronically maintained via a computerized spreadsheet table. A sample of the incoming mail log is located at Appendix A, "Incoming Mail Log."

2. Confidential Mail

Incoming mail that is clearly marked "confidential" will be left unopened, immediately logged and forwarded to the Administrator/Deputy Administrator for further disposition.

3. Routing of Incoming Mail

All incoming mail after it has been recorded is routed to the Deputy Administrator or his/her designated representative for sorting, review, copying and proper routing. A designated area will be established and labeled accordingly for each division's incoming correspondences. Occasionally, certain documents may need to be copied and distributed, which is handled on a case-by-case basis.

B. Outgoing Mail

Outgoing mail refers to documents, packages, letters, parcels, etc. that require either postage handling costs or pre-packaged for hand delivery by the expediter or for courier pick-up to any official business, customer of the Authority or government agency. Daily outgoing mail is stamped and sent out by 10:00am. Any mail received after that will be sent out the following working day.

1. Postage Meter Equipment

- a. The postage metering equipment is an item that aids in facilitating the outgoing mail process. The equipment allows for faster and more efficient processing. Replenishing the postage meter with postage regularly is essential in keeping a sufficient amount of postage on hand. Please see

Section II B-3 of this SOP for more information.

- b. Because of the rapid changes in technology, the instructions for operating and maintaining the most current postage metering equipment are located at Appendix B, with replenishment instructions at Appendix C. All operators must ensure that Appendix B and C is updated and coincides with the existing equipment Brand and Model number.
- c. (Information regarding equipment for postage can be found in a folder stored in a specific file cabinet located in the Administration Division.)

2. Bulk Mail

For bulk mail or special project(s) requiring significant amount of postage or unanticipated funds, it shall be the responsibility of the department originating the mail to notify the manager of Administration and Operations in writing of the additional amounts needed and the budget source for said funds. This written request shall be submitted at least 5 workdays prior to the date on which the bulk mail or special project(s) will be metered to ensure adequate postage is available. Should a problem arise with obtaining the necessary postage, Administration and Operations will, within the 5 workday period, promptly notify the appropriate division manager so that alternative options can be explored.

3. Postage Refill Process

When electronic funds for the postage meter have been exhausted due to daily volume of metered mail, an electronic refill is required. As the postage meter becomes low on electronic funds and reaches the minimum set dollar amount, its built in "Low Funds Warning" setting is activated and automatically locks itself, preventing any further metered activity until its been electronically refilled. (Please see Appendix B of this SOP for more information regarding Low Funds Warning Setting) There are two ways to achieve this process both of which requires an interoffice memoranda of request to the Certifying Officer.

1. *Non advance Procedure.* This is the normal route to take yet the process takes about 2 weeks to complete. An interoffice memorandum to the Certifying Officer requesting replenishment of the postage meter is needed first. It should include the following information:
 - ◇ The requested dollar amount (a minimum of \$500.00, anything over would need justification)
 - ◇ The vendor's involved with the process (check remittance to "United States Postal Service", and addressed to "Postage by Phone")

Once approval has been obtained, the request is then routed to the Accounting Division for processing. At this stage it takes three to five

days before a check is produced and released. Once the check is released it is then mailed out where it takes between 10 to 14 days to reach its destination and into the Authority's account. From this point on the "Postage by Phone" process is then conducted. Please see Appendix C for this information.

2. *Advance Payment Procedure.* Although a fee, currently \$30.00, for advancement is assessed, this procedure is much more expeditious as it only takes one to three days to finish. In the interoffice memoranda with the dollar amount and vendor's name, the amount of the fee is stipulated. (This is key information because it facilitates the process in obtaining an Accounts Payable Check number, which is needed to advance the payment). Once approved, it is then routed to the Accounting Division for processing. During this process an Accounting staff will then issue a check number where it is then used during the "Postage by Phone" operation. Please see Appendix C for this information.

4. Recording of Outgoing Mail

Outgoing mail requests shall be placed in a designated and appropriately labeled box for processing. All outgoing mail are required to have an attached note prepared by the sender with the date, name of the requestor, and a brief description of the item or items being sent out for mail (refer to Appendix D for a sample). This information is necessary and shall be recorded in the "Outgoing Mail Log." A sample of this log is located at Appendix E. The log shall be electronically maintained via a computerized spreadsheet table.

5. Hand Delivery

Items requested for hand delivery are coordinated with the Authority's designated expediter/courier. The expediter performs a morning and afternoon run schedule. Because a set time cannot be created due to unexpected circumstances such as: volume of requests, urgent or special requests requiring an errand run to be done outside a scheduled time or any other special duty affecting the expediter's ability to perform the requests, the requestor would have to seek assistance internally or carry out the request himself/herself. For items to be placed for pickup in front of the receptionist, a completed routing slip should be attached to the specific items to ensure delivery timeliness. Please refer to Appendix F, "Routing Slip."

6. Pick up Process

Items requested for pick-up are coordinated with the Receptionist. A completed Routing Slip must be attached to the specific items to ensure timeliness of delivery and acknowledgement of receipt.

7. Postal Delivery

To ensure prompt delivery of mail to its destination, mail should be properly addressed. Mailing addresses should be legible. Preferably, the address should be typewritten or machine printed in order to be processed and to avoid delays.

The address information should appear in the following order:

- *Information/Attention Lines:* Optional, this line lists the person the mail is directed to if the business name occupies the "Name of the Recipient Line."
- *Name of Recipient:* The name of the individual or business where the mail is to be delivered.
- *Delivery Address:* Specifies where the mail is being delivered. This can be a street address, post office box, or drawer number. Suite numbers, apartment numbers, or other unit designations should be placed on the same line as the delivery address. If there is not enough room on this line, these numbers should be placed above the delivery address.
- *City, State, and Zip Code Line:* Indicates exact city, state, and zip code number where mail is going. If there is not enough room on this line for the zip code to fit, it should be placed on the line immediately below the City and State Line.

The mailing address should resemble the format as follows:

Attention:	MR.JOE BROWN PRESIDENT (OPTIONAL)
Name of Recipient:	ACME STORAGE ORGANIZATION
Delivery Address:	4321 MAPLE STREET SUITE 201
City, State, Zip:	ANYWHERE ST 55555-4444

8. Heavy or Bulk size Mail, Insured

A three (3) day advance notice is required on all heavy, bulk size, or insured mail. This requirement allows the designated operator of the postage meter enough time to ensure that the meter contains sufficient funds in the postage meter and initiate any required action to either replenish the funding level within the meter and avoid backlogs of other mail requirements within the Authority.

9. Express Mail

Express mail requires additional fees from the Authority, but allows the mail to reach its destination within a shorter period of time. Forms applicable to express mail must be completed and items pre-packaged prior to delivery process. These

forms can be found at any Post Office. This alternative requires the approval of the Administrator/Deputy. Every effort must be made to use the regular postal processing.

10. Courier Services

(DHL, FedEx, TNT, etc.) Courier services are also an alternative, however, the Courier Service must be an authorized vendor of the Authority and also requires the approval of the Administrator or Deputy Administrator. Forms applicable to courier services must be completed and item(s) pre-packaged prior to delivery process. The courier company provides these forms.

APPENDIX B - Postage Meter Setup and Operations Guide

(This Appendix is the actual Manufacturers Guide based on the existing model. The original is filed with the Administration and Operations Department and will not reproduced with other copies of this SOP. This updating of this Appendix will occur in the event the model number and or manufacturer is changed.)

APPENDIX C - Postage by Phone Replenishment Instructions

POSTAGE BY PHONE REPLENISHMENT INSTRUCTIONS

Pitney Bowes Post Perfect B700 Series Programmable Postage Meter

To replenish the postage meter, the necessary information below must be on-hand prior to starting the replenishing process. Printing a "Refill Report" can attain this information which is explained in steps 1-3 in the instruction section below. Should you encounter any problems during these procedures, please contact Pacific Data Systems at 472-4361 and a customer service representative will walk you through the process.

- ✓ GEDA's POSTAGE BY PHONE account number (31188485)
 - ✓ Postage meter serial number (refill report)
 - ✓ Access code (refill report)
 - ✓ The replenish amount (the dollar amount of postage requested)
1. Press Refill; display says, "Enter Amount," and shows refill default amount. (\$100.00)
 2. Use the number keys to type in the refill amount requested. Enter whole dollar amounts only. Inputting decimal point is not necessary.
 3. Press Enter. Display says: "Insert Form." Place a spare envelope on deck up against rear wall of postage meter and guide it to the right. Display says, "Printing..." Meter prints refill report showing POSTAGE BY PHONE number, meter serial number, access code, and refill amount. Take refill report to telephone.
 4. Call POSTAGE BY PHONE Data Center – 1-800-243-7800.
 5. Data Center will answer phone, "Pitney Bowes POSTAGE BY PHONE. Please enter your request code." At telephone, press 555, followed by the "#" key.
 6. Data Center: "Postage reset request. Please enter your 8-digit account number, followed by the "#" key." At the telephone, enter account number and press "#" key.
 7. Data Center: "Enter 7-digit number." At telephone, enter meter serial number (from refill report) followed by "#" key.
 8. Data Center: "Enter meter access code." At telephone, enter meter access code (from refill report), followed by "#" key.
 9. Data Center: "Reset is _____ dollars. Please enter "#" key if okay; otherwise re-enter dollars." At telephone, press "#" key if dollar amount is okay.
 10. Data Center: "The setting/combination number is _____." Write down this number on refill report.
 11. Data Center: "Please enter request code." At telephone, press 7 and "*" key to hear setting/combination number again.
 12. Data Center: "Setting number is _____." Make sure setting/combination number is ready.
 13. Data Center: "Please enter request code." Press 4 and "*" key to end call.
 14. Postage Meter should display "Enter Combo."
 15. Use number keys to type setting/combination number from data center on refill report.
 16. Press Enter.
 17. If refill was successful, display shows, "Refill Ok" for two seconds and then "\$Avail=xxx.xx" where xxx.xx is postage amount now available.
-

APPENDIX D - Outgoing Mail Requestor's Note Format

NOTE ATTACHED TO OUTGOING MAIL

The diagram illustrates the format for a note attached to outgoing mail. It features a central rectangular box containing the text "Chris" and "Payroll Deduction Checks". To the right of this box, the date "9/9/99" is written. Three separate boxes with labels are connected to the central box by lines: "NAME OF REQUESTOR" points to "Chris", "BRIEF DESCRIPTION OF MAIL" points to "Payroll Deduction Checks", and "DATE" points to "9/9/99".

<i>NAME OF REQUESTOR</i>	Chris	9/9/99	<i>DATE</i>
<i>BRIEF DESCRIPTION OF MAIL</i>	Payroll Deduction Checks		

APPENDIX F - Routing Slip Forms

ROUTING SLIPS

GUAM ECONOMIC DEVELOPMENT AUTHORITY Routing Slip	
Date:	_____
Receiver	
Name:	_____
Address:	_____ _____
Phone:	_____
Pick-up: Time:	_____
Date:	_____
Received by:	_____
Sender	
Staff:	_____
Division:	_____
Description:	_____ _____
<i>Items not picked up after three working days will be returned to sender.</i>	

GUAM ECONOMIC DEVELOPMENT AUTHORITY Routing Slip	
Date:	_____
Receiver	
Name:	_____
Address:	_____ _____
Phone:	_____
Pick-up: Time:	_____
Date:	_____
Received by:	_____
Sender	
Staff:	_____
Division:	_____
Description:	_____ _____
<i>Items not picked up after three working days will be returned to sender.</i>	

MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE

GUAM ECONOMIC DEVELOPMENT AUTHORITY

DECEMBER 4, 2000

Call to order

§1. The regular meeting of the Board of Directors of the **GUAM ECONOMIC DEVELOPMENT AUTHORITY** ("GEDA") was held on the 4th day of December, 2000, at the hour of 10:00 a.m., at the Guam Economic Development Authority Conference Room, Fifth Floor (Suite 511) of the ITC Building, Tamuning, Guam. The meeting was called to order to consider several items on the agenda.

Attendance and quorum

§2. **Roll call.** As determined by the roll call, the following directors were present:

Directors:

Chris Murphy,
Frances Taitano,
Ruby Su E. Huang,
Ron M. Young,
Dennis Rodriguez.

Offices of positions:

Chairman,
Secretary,

Directors absent and excused:

Fong Sheng Wu,

Also present were:

GEDA officials:

Edward Untalan,
Joey Cepeda,
Attorney Arthur B. Clark,
Pam Tudela,
Greg Sablan,
David Sasai,
Patrick Matanane
Michael Cruz
Claire L. Cruz
Leigh Lujan
Bernard T. Punzalan

Administrator,
Deputy Administrator,
GEDA legal counsel (Calvo and Clark, LLP),
Executive Assistant to Administrator,
Financial Services Division Supervisor,
Chief Financial Officer,
Industry Development Specialist,
BRAC Project Director,
Programs and Compliance Officer,
Industry Development Manager,
Administration and Operations Manager.

Approval of agenda

§3. Section VI. Old Business. Section 6.1 of the agenda was modified to remove items b. "Outrigger," c. "DFS," and d. "Imperial Suites" and to reschedule the same for the next Board meeting. There being no objections or other changes to the agenda submitted for the meeting, on motion duly made and carried, the Board approved the agenda as modified.

Approval of minutes

§4. The Chairman then moved for the discussion and approval of the minutes submitted for the Board's review. Attorney Clark submitted minutes to the Board's special meetings held on September 26, 2000, September 28, 2000, October 6, 2000 and October 30, 2000 and informed the Board that the minutes for the September 29, 2000 and November 15, 2000 general meetings were still being prepared. With respect to the October 30 meeting, Attorney Clark informed the Board that the resolutions passed at that meeting were ineffective. Director Rodriguez, who had not yet been confirmed by the legislature, was ineligible to vote. Since there were only

three (3) other directors present at that meeting, the Board did not have a quorum. Attorney Clark recommended that the Board pass a resolution ratifying the action taken at that meeting. After discussion, approval of the minutes was postponed until the next Board meeting.

Old Business – Qualifying Certificates

§5. **Pacific Care Health Insurance Company of Micronesia (“PHICM”)**
Qualifying Certificate. Ms. Leigh Lujan reported the Authority’s findings and proposal on the QC application of PHICM as contained in the Executive Summary. Ms. Lujan informed the Board that previous concerns were adequately addressed and she recommended approval pursuant to the recommendations outlined in the Executive Summary.

Daniel Geary, President of PacifiCare Asia Pacific (“PacifiCare”) asked to address the Board. Chairman Murphy asked Mr. Geary about PHICM’s current number of employees. Mr. Geary reported that at the time the QC application was submitted, PHICM had 94 employees and that PHICM proposed adding an additional 16 employees. This has already been accomplished even prior to the QC’s approval. Mr. Geary reported that eighty percent (80%) of the new employees are full-time employees. It is anticipated that over the next three to four years, an additional five to eight new employees will be added and that these new employees will probably be full-time employees. He also reported that part-time employees who work over 32 hours per week receive company benefits. Director Young asked if Mr. Geary would have any objection to committing now to increasing PHICM’s work force per his representation. Mr. Geary stated that he had no objection.

The Board discussed the segregation of allocations over the next five to six years. The Board was informed that insurance-related premium revenues falls within the QC exemption, but non-premium revenues will not fall within the QC exemption.

Mr. Geary asked if the required contributions would be reduced with reductions in benefits. Chairman Murphy stated that the contributions would be fixed. Administrator Untalan addressed the November 21, 2000 letter from Mr. Geary which proposed a counter-offer of one percent (1%) of the anticipated benefits as a contribution. Chairman Murphy stated that one percent (1%) of the benefits is too low and that ten percent (10%) is too high. Ms. Lujan mentioned that the reason for the ten percent (10%) proposal is because earlier QC Captive Insurer beneficiaries were new companies so there was no tax base erosion. Others like Guam Memorial Health Plan ("GMHP") and Pacific Homes are not active, so again there was no tax base erosion. PHICM on the other hand, is a pre-existing Domestic Insurer.

Director Young stated that the University of Guam College of Business is unrelated to PHICM's business and therefore that the University's College of Nursing would be a more appropriate recipient of PHICM's contributions.

After further discussion, Chairman Murphy made a proposal to reduce the required contribution to between five to seven percent (5-7%) of the anticipated benefits. He proposed Fifty Thousand Dollars (\$50,000) be contributed for healthcare-related training, Two Hundred Thousand Dollars (\$200,000) for the University of Guam College of Nursing and One Hundred Thousand Dollars (\$100,000) for nursing scholarships. After further discussion it was suggested that GEDA would require contributions of Two Hundred Thousand Dollars (\$200,000) for the University of Guam College of Nursing which would include nursing scholarships, and Fifty Thousand Dollars (\$50,000) would be made for healthcare-related for training.

PHICM presented to the Board its verbal commitment to continue with its other current charitable contributions.

Administrator Untalan asked legal counsel to look at requesting additional contributions from other Captive Insurance QC Applicants.

Administrator Untalan stated to the Board that PHICM is the first insurer to make contributions back to the government and in light of this fact, recommends that GEDA limit the administrative oversight with regard to contributions. Administrator Untalan also recommended that PHICM work with GMH, UOG and GEDA's staff on implementing administration of the contributions.

The Authority, through Chairman Murphy, expressed its appreciation for and commended PHICM. After discussion, on motion duly made by Director Young and seconded by Director Taitano the following resolution was unanimously passed:

Resolution No. 00-062

RESOLVED, that the Board hereby recommends that a Qualifying Certificate be granted to **PacifiCare Health Insurance Company of Micronesia ("PHICM")** as recommended and pursuant to the conditions contained in the November 15, 2000 Executive Summary presented by the Industry Development Division, except that the required contributions shall be amended to require PHICM to contribute Two Hundred Thousand Dollars (\$200,000) to the University of Guam College of Nursing a portion of which amount may also be used for nursing scholarships, and Fifty Thousand Dollars (\$50,000) to be used for healthcare-related training; and PHICM will continue to support community education and awareness programs administrated from the American Cancer Society, Gift of Life Foundation and the Department of Public Health and Social Services through direct sponsorship and financial support. With the help of the PacifiCare Foundation, PHICM will continue to provide grants totaling over \$40,000 every year to our island's non-profit organizations such as the Salvation Army, Guma' Mami, Sanctuary, Alec Shelter, GovGuam Association of Retired Persons and Cal-Islanders Humanitarian Association; and PHICM is required to increase its current workforce by no fewer that five (5) employees within the first four (4) years of the term of this Certificate.

New Business – Loans

§6. *Atlas Maintenance Company ("AMC") – Herman and Mary Sablan.*

Administrator Untalan and Greg Sablan reported the Authority's findings and proposal on AMC's loan application as contained in the Executive Summary. Mr. Herman Sablan, proprietor of AMC was present. The floor was then opened to the Directors for discussion. The Board clarified that an assignment of the service contract by Mr. Sablan means an assignment of the contract proceeds. After discussion, on motion duly made by Director Young and seconded by Director Taitano the following resolution was unanimously passed:

Resolution No. 00-063

RESOLVED, that the Board conditionally approves Atlas Maintenance Company's application for a loan of Sixty-Nine Thousand Dollars (\$69,000) subject to satisfaction of the conditions outlined in the November 30, 2000 Executive Summary presented to the Board; and be it

RESOLVED FURTHER, that upon satisfaction of the conditions, as determined by the Administrator, the Administrator is authorized to disburse the loan proceeds.

Old Business

§7. *Guam Land Use Plan.* Mr. Michael Cruz, BRAC Project Manager, reported the status of the GLUP '94 deeds currently being negotiated with the Department of Navy. Mr. Cruz is requesting permission to use up to Thirty One Thousand Dollars (\$31,000) from the Landowners' Recovery Fund for mapping and for negotiating with the Department of Navy on the deed and on environmental cleanup issues. Administrator Untalan summarized the history of the Landowners' Recovery Fund and legal counsel's opinion that the request falls within the permitted use of the

funds. After discussion, on motion duly made by Director Taitano and seconded by Director Young the following resolution was unanimously passed:

Resolution No. 00-064

RESOLVED, that the Board hereby approves the request for funds and authorizes GEDA to set aside, and pay as they become due, up to Thirty One Thousand Dollars (\$31,000) from the Landowners' Recovery Fund to be allocated as follows: (1) negotiating the Tiyan deeds with the Department of Navy (up to \$16,000); (2) base cleanup meetings (up to \$5,000) and (3) mapping (up to \$10,000); and be it

RESOLVED FURTHER, Administrator Untalan is hereby authorized to make disbursements from the Land Owners' Recovery Fund as they become due.

Legal Counsel's Report

§8. The next item considered was legal counsel's report. GEDA legal counsel, Arthur B. Clark reported the following to the Board:

§8.1 Attorney Clark reported with respect to the October 30 meeting, the resolutions passed at that meeting were ineffective. Director Rodriguez who had not yet been confirmed by the legislature, was ineligible to vote. Since there were only three other directors present at that meeting, the Board did not have a quorum. Attorney Clark recommended that the Board pass a resolution ratifying the action taken at that meeting.

§8.2 Attorney Clark stated that the Board on October 30, 2000 requested that legal counsel amend the minutes of the April 28, 2000 meeting to reflect that the Standard Operating Procedure for incoming/outgoing documents was approved at the April 28, 2000 Board of Directors Meeting. Attorney Clark informed the Board that it never voted on the issue. After further

discussion, on motion duly made by Director Young and seconded by Director Taitano the following resolution was unanimously passed:

~~*-Resolution No-00-065*~~

RESOLVED, that the Board approves and ratifies the Standard Operating Procedure for incoming/outgoing documents as presented and discussed in and effective as of, the April 28, 2000 Regular Board of Directors Meeting.

§8.3 Attorney Clark recommended to the Board that it modify the minutes of the April 28, 2000 Board of Directors Meeting to state that Sun Woo's QC Application was approved with a reduction in the annual cash contribution from \$25,000 to \$20,000 to be paid in year 2. on motion duly made by Director Young and seconded by Director Taitano the following resolution was unanimously passed:

Resolution No. 00-066

RESOLVED, that the Board hereby modifies the minutes of the April 28, 2000 Regular Board Meeting to state that Sun Woo's QC Application was approved with a reduction in the annual cash contribution from \$25,000 to \$20,000 to be paid in year 2. Legal counsel is instructed to make such modifications

§8.4 Attorney Clark was asked to clarify whether the Comete, Gameworks and Underwater World QC's, as approved in the July 18, 2000 Board of Directors Meeting requiring a Thirty Thousand Dollars (\$30,000) contribution from Comete/Gameworks/Underwater World collectively, specified the programs to which the contributions were to be made. Attorney Clark informed the Board that the programs were to be designated by GEDA.

Administrator's Executive Summary

- §9. Administrator Untalan provided a summary on the following:
- i. Public Finance-GMHA refunding
 - ii. Florida Trust Seminar
 - iii. Special Qualifying Certificates – 29 applications are still pending. 45 applications have been signed. A position is being looked into to respond to the IRS Notice.
 - iv. ARIMA
 - v. Japanese captive insurer plans to open up on Guam as a result of contacts made in Australia.
 - vi. Identified a need for an insurance expert on Guam.
 - vii. Working on a Request for Proposal for master-marketer/developer.
 - viii. NORUS plans to establish fish farm on Guam. Working with legal counsel and legislature to get Tagachang property transferred to GEDA.
 - ix. Former Naval Ship Repair Facility ("SRF") – interest expressed in unused SFR property to build a ship-hotel to be transported to Middle East (3-5 year project).

Attorney General Memorandum

§10. *Pangelinan vs. Gutierrez*; Special Proceeding Case No. SP0212-00, AG File No. 00-0131. Administrator Untalan informed the Board that he received authorization from the Attorney General's office to execute the Disclosure and Waiver of Conflict of Interest of Calvo and Clark, LLP, as amended by the Attorney General's office, to permit Calvo and Clark, LLP to represent Guam Resource Recovery Partners in the *Pangelinan vs. Gutierrez* lawsuit.

§11. **Designation as Caretaker of Tiyan.** A Memorandum from the Governor to the Guam International Airport Authority was received concerning designating a caretaker for Tiyan. Administrator Untalan stated that GEDA should get competitive quotes on maintenance of the Tiyan Property. Legal counsel was asked to look into whether maintenance payments for the Tiyan properties were reimbursable from the Landowners' Recovery Fund. It was also suggested that maintenance costs could be passed on to sublessee.

Adjournment

§12. There being no further discussion, the meeting was moved to be adjourned. On motion of Director Young, seconded by Director Huang and unanimously passed, the meeting was adjourned the same day.

Dated on this 27th day of February, 2001.



CHRIS MURPHY
Chairman

ATTEST:



FRANCES TAITANG
Secretary