

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE  
**GUAM ECONOMIC DEVELOPMENT AUTHORITY**

September 25, 2015

***Call to Order***

§1. The regular meeting of the Board of Directors of the **Guam Economic Development Authority** (referred to as “GEDA” or the “Authority”) was held on September 25, 2015 at the hour of 1:30 p.m. at the Guam Economic Development Authority conference room, Fifth Floor Suite 511, ITC Building, Tamuning, Guam. The meeting was called to order by Chairman Edward J. Calvo 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:***

***Offices or Positions:***

Edward J. Calvo

Chairman

David J. John

Vice Chairman

Vera Wu

Secretary

Ernesto V. Espaldon, Jr.

Director

Monte Mesa

Director

***Absent and excused was:***

George Chiu

Director

Monte Mesa

Director

John A. Rios

GEDA Administrator

***Also present were:***

***GEDA Officials:***

Mana Silva Tajeron	GEDA Deputy Administrator
Terry Brooks	GEDA Legal Counsel
Claire Cruz	Loans & Compliance Manager
Larry Toves	Real Property Manager
Diego Mendiola	Real Property Assistant Manager
Ed Camacho	Business Development Manager
Mike Cruz	Project Director
Therese Santos	Loans & Compliance Servicing Specialist
Matt Sgro	Industry Development Specialist
Jha'Aunie Leon Guerrero	Program Coordinator
Mark Mendiola	Special Assistant Inter-Agency Support
Antoinette Leon Guerrero	Public Finance Officer
Henry Cruz	Economist
Sydney Leon Guerrero	Financial Analyst
Anthony Arriola	Program Coordinator
Nico Fujikawa	Financial Analyst
Matthew Baza	Industry Development Specialist
Gloria Molo	Administrative Service Officer
Mark Mendiola	Special Assistant Inter-Agency Support
Therese Ybarra	Commerce & Economic Specialist
Angelene Guzman	Executive Assistant
Ken Leon Guerrero	Community Advocate

***Approval of Agenda***

**§3.** The first item considered was approval of the agenda. On motion duly made by Vice Chair John and seconded by Director Wu to approve the agenda. The motion was unanimously approved subject to one amendment, that the Board will be adding a business development task order under the FY16 budget.

***Approval of Minutes***

**§4.** The next item on the agenda was the approval of minutes from the Regular Board of Directors Meeting on August 28, 2015 and the reconvened meeting on July 31, 2015.

Motion duly made to approve the minutes from the Regular Board Meeting August 28, 2015 and the reconvened meeting on July 31, 2015 by Secretary Wu and seconded by Director Espaldon. The motion carried and the minutes were unanimously approved.

### ***Communications***

**§5.** The next item on the agenda was Communications. There was none.

### ***Old Business***

**§6.** The next item on the agenda was Old Business. No Board action was required.

### ***New Business***

**§7.** The next item on the agenda was New Business. FY16 Budget. Mrs. Bernice Torres presented on the actual FY15 as of September 24, 2015 and the proposed FY16 Budget. After some discussion, motion to approve was made by Director John to sit down with the Legislature to get clarity regarding some of the numbers and possible alternative funding sources. Motion was unanimously approved.

### ***Reports***

**§8.** The next item on the agenda was Reports. Task Order for Business Development Department for \$50,000.00 to development a strategic plan using MR & D.

After some discussion, the Task Order was approved with a unanimous decision. Stanley Consultants updated us regarding Tumon Flooding. After some discussion, no board action was required.

**§9.** The next on the agenda is Public Comments. Mr. Ken Leon Guerrero spoke regarding his stance on GRRP. After some discussion, no board action was required.

### ***Adjournment***

**§12.** A motion to adjourn was duly made by Director Espaldon and seconded by Director Mesa. The motion was unanimously approved.

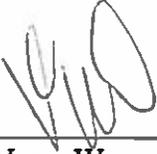
Dated this 31st day of March, 2016



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Edward J. Calvo  
Chairman

ATTEST:



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Vera Wu  
Secretary