

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

August 28, 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 August 28, 2015 at the hour of 1:45 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:

<i>Directors:</i>	<i>Offices or Positions:</i>
Edward J. Calvo	Chairman
David J. John	Vice Chairman
Vera Wu	Secretary
Monte Mesa	Director
Ernesto V. Eslpaldon, Jr.	Director

Absent and excused was:

George Chiu	Director
John A. Rios	GEDA Administrator

Also present were:

GEDA Officials:

Mana Silva Taijeron
Terry Brooks

GEDA Deputy Administrator
GEDA Legal Counsel

Claire Cruz
Larry Toves
Diego Mendiola
Ed Camacho
Mike Cruz
Therese Santos
Matt Sgro
Jha'Aunie Leon Guerrero
Mark Mendiola
Antoinette Leon Guerrero
Henry Cruz
Sydney Leon Guerrero
Anthony Arriola
Nico Fujikawa
Matthew Baza
Gloria Molo
Mark Mendiola
Therese Ybarra

Loans & Compliance Manager
Real Property Manager
Real Property Assistant Manager
Business Development Manager
Project Director
Loans & Compliance Servicing Specialist
Industry Development Specialist
Program Coordinator
Special Assistant Inter-Agency Support
Public Finance Officer
Economist
Financial Analyst
Program Coordinator
Financial Analyst
Industry Development Specialist
Administrative Service Officer
Special Assistant Inter-Agency Support
Commerce & Economic Specialist

Aline Yamashita
Jay Merrill
Troy Torres

Market Research & Development
Market Research & Development
Governor's Office

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.

Approval of Minutes

§4. The next item on the agenda was the approval of minutes from the Regular Board of Directors Meeting on July 28, 2015.

Motion duly made to approve the minutes from the Regular Board Meeting July 28, 2015 by Director Mesa and seconded by Director Espaldon. The motion carried and the minutes were unanimously approved.

Communications

§5. The next item on the agenda was Communications.

Deputy Administrator Mana Silva Tajeron asked Chairman Calvo to expand on the 50th Anniversary of the Guam Economic Development Authority.

Chairman Calvo explained that in August 1965, the Economic Development Authority was founded by Frank D. Perez, pioneer of Guam's economic diversity. This is a historic meaning for GEDA and a historic time for Guam in reaching new heights. Deputy Silva Tajeron added that GEDA be celebrating its 50th Anniversary of doing business and expanding the economy of Guam with a Gala. The event will be held at the Hyatt Resort on August 29, 2015 at 6:00 p.m.

Old Business

§6. The next item on the agenda was Old Business. Chairman Calvo informed the Board that there will be a presentation on Imagine Guam.

Troy Torres from the Office of the Governor presented to the Board the Imagine Guam Coordination Plan. Imagine Guam, where Guamanians lead careers that drive a strong economy and where our planning today produces the community and environment that is the envy of the world. For visionary thinkers to imagine Guam 50 years from now, then build the strategy in education, society, government, and infrastructure development that will get us to that vision.

This is who we are:

- Guamanians are confident & in control: We see ourselves as masters of our destiny through the development of our full potential.
- Blend east & west economic ideology: We are inspired by the Asian model of community development, where western capitalism blends with the eastern attitude of strategic planning through common vision.
- Everything is on the table: This effort transcends political boundaries and ideological presentiments.
- Inclusive, Grassroots, & diverse: We are driven by the multi-cultural, multi-dimensional perspectives of Guamanians by welcoming all to participate and contribute.
- Imaginative, creative, outside-the-box, progressive: We are interested in the contributions of Guamanians, who previously have not had a voice in planning processes, and who are visionary and critical thinkers whose ideas have never been heard, or have been shunned.
- Cultivation and growth of the Chamorro culture, language, & arts: We are committed to the proliferation of the Chamorro culture, language, and arts.

- Eager for Political self-determination: We are eager for the exercise of political self-determination and control of our destiny that will focus, enhance, and stabilize planning efforts.
- Mindful of the need to control & sustain our natural resources: We believe in our right to sustain ourselves and our natural resources through political control of our resources.
- Determination to be a regional and national partner: We will assert ourselves in regional and federal decision –making processes, especially those that can provide solutions to problems that have hampered our progress through the years.

There are five strategic objectives that encompass our mission. Pursuing these objectives, timely, accomplishes our mission.

1. Set parameters around imagination process by guiding the visioning – or imagination – process with a set of community values the program will produce before the visioning process starts.
2. Build vision of Guam 2065 – We will build a vision of Guam's economy, social setting, environment, and physical design in the year 2065.
3. We will commission the development of a master plan based on the strategic vision created in the imagination process.
4. Sustain the vision & plan – We will conduct marketing and outreach to gather participation from the people of Guam, as well as the civil servants throughout the government of Guam.
5. Execute the plan

We have grouped the development of society into 17 distinct teams. These teams together will input from other Guamanians, will create the strategic vision of Guam. The teams are: Accessibility; Athletic global competitiveness; Energy, infrastructure; Family, ina fa maolek, language diversity, cultural diversity celebration; Financial services; Homes, transportation; Hospitality; Information and connectivity; Journalism, accountability; Medical care, healthy living; Music, the arts, social sciences; Parks, green space, marine preservation, monuments, cemeteries, and public buildings; Penal code and corrections; Production, consumption, export; Regional & trans-Pacific opportunity and trade; Science, research, invention; and U.S. Federal relations, civil rights, political self-determination resolution.

The Comprehensive Master Plan will be built after and within the context of the Strategic Vision of Guam 2065. The plan will answer how we will build this vision. Eight teams of public and private sector planners and experts, led by highly-regarded administrators, will produce components that comprise the Comprehensive Master Plan. The administrators of these 8 planning teams make up the Master Plan Committee, led by the Bureau of Statistics and Plans. This committee is responsible of the success of the

planning phase of Imagine Guam. The 8 planning teams and a brief description of each team's efforts are:

1. **Land master plan:** This team will create a new land use plan for Guam, taking the broad tenets of the Strategic Vision and detailing plans to guide the development of land and property.
2. **Capital improvement projects plan:** This team will plan all public construction needed to achieve the Strategic Vision. This includes systems and modes of personal and mass transportation, energy production and consumption, water distribution and wastewater disposal, flood, stormwater and erosion mitigation, environmental protection, waste disposal and public buildings, facilities and equipment.
3. **Tax code development:** This team will start its work last, because it will develop a new tax code based on the resource needs defined by the other seven components of the Comprehensive Master Plan.
4. **Government modernization plan:** This team will propose the modernization of our laws, regulations, and the government structure needed to achieve the strategic vision in all facets of public service.
5. **Workforce rehabilitation:** This plan will set forth actionable strategies and steps to train and place those who currently are unemployed and underemployed. This rehabilitation plan also will address rehabilitation of at-risk high-school age Guamanians and immigrants, whom the Imagine Guam education blueprint will not be able to capture in time.
6. **Social stabilization plan:** This is the portion of the Comprehensive Master Plan that produces solutions to the overarching social problems of today: poverty, crime, chronic disease, lacking services for veterans, the elderly and children in need, homelessness, equal access and opportunity for people with special ability, respect for the environment, and pride in our culture. This is in essence, and integrated economic development plan.
7. **Career listing development:** This team will establish a matrix of career fields needed to build the industries and community envisions. This team will create a list of careers needed to build and sustain the industries and public workforce of 2065. This list will not be an exact enumeration of jobs. It will identify the career paths needed between now and 2065 to build the economy and community of the future.
8. **Education blueprint:** This team will build the linchpin of Imagine Guam. This team will gather educators and curricula planners from public and private schools to determine standard, alignments, curriculum, and the physical and IT needs to move future generations into the established career paths.

In accordance with the Governor's Executive Order No. 2014-13, GEDA is the facilitator for this program and we are very thankful for their support.

Chairman Calvo commented that in the spirit of celebrating GEDA's 50 years, to go somewhere you have to know where you have been or where you're coming from. In looking back in Guam's economy for the past 50 years, there's a story to be told of the progress of our island as a prefix to Imagine Guam.

No Board action was required.

New Business

§7. The next item on the agenda was New Business. There was none.

Reports

§8. The next item on the agenda was Reports.

Mr. Larry Toves presented an update of the of the HOT Bonds projects that are currently ongoing. An executive dashboard was provided to the Board of Directors showing the progress of each project.

After some discussion, no Board action was required.

Adjournment

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

Dated this 25th day of September, 2015



Edward J. Calvo
Chairman

ATTEST:



Vera Wu
Secretary