

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
Thursday, February 22, 2018, 3:00 p.m.
GIAA TERMINAL CONFERENCE ROOM #3**

1. CALL TO ORDER AND ATTENDANCE

The February 22, 2018 regular meeting of the Board of Directors of the A.B. Won Pat International Airport Authority, Guam ("GIAA" or the "Authority") was called to order by Chairman Duenas at 3:03 p.m. at the GIAA Terminal Conference Room #3, 355 Chalan Pasaheru, Tamuning, Guam, 96913.

Directors Present:

Ricardo C. Duenas
Katherine C. Sgro
Martin J. Gerber
Rosalinda A. Tolan
Deedee S. Camacho

Offices or positions:

Chairman
Vice Chairperson

Directors Absent:

Gurvinder "Bic" Sobti (Excused)
Lucy M. Alcorn (Excused)

Board Secretary

GIAA Officials:

Charles H. Ada II
Pedro R. Martinez
John A. Rios
Jean M. Arriola
Robert Camacho
Daniel Stone
Edward Muna
Victor Cruz
Rolenda Faasuamalie
Joseph Javellana
Daniel Quitugua

Executive Manager
Deputy Executive Manager
Comptroller
Airport Services Manager
Airport Chief of Police
Airport Fire Chief
Superintendent of Operations
Engineering Supervisor
Airport Marketing Administrator
Program Coordinator IV
Buyer Supervisor

Janalynn C. Damian, Esq.
Frank R. Santos

GIAA Legal Counsel
GIAA Consultant

Chairman Duenas welcomed Airport tenants, stakeholders, and members of the public who are noted in a sign-in sheet attached to these minutes.

2. APPROVAL OF AGENDA

Motion to approve the agenda as presented duly made by Vice Chairperson Sgro, seconded by Director Gerber; motion unanimously passed.

3. APPROVAL OF MINUTES

A. January 25, 2018 Regular Meeting

No corrections or changes recommended. On motion duly made by Director Tolan, seconded by Director Camacho, the following resolution was unanimously passed:

Resolution No. 18-18

The Board hereby approves the minutes of the January 25, 2018 regular meeting, subject to corrections.

4. CORRESPONDENCE

Executive Manager Ada had no Correspondence to report.

5. OLD BUSINESS

A. Status Updates of Capital Improvement Projects("CIP")

Mr. Frank Santos, Consultant, provided brief highlights on Capital Improvement Projects for FY2017.

- International Arrivals Corridor with Building Seismic Upgrades: Progress is still moving forward on Pod 2. Discussions with the contractor first then the concessionaire, Lotte Duty Free in regard to the columns. Looking at advancing the contractor's work to Pod 4 at Gate 10.
- Demolition of VQ5 Hangar: SHPO has given clearance to start the demolition of the VQ5 hangar. Study will take place to determine any historical significance, which GIAA believes there are none.

Chairman Duenas reminded Management of a number of Board members that showed interest in touring the 3rd floor project site. Ms. Jean Arriola informed the Board that arrangements will be made through the Board Secretary.

6. NEW BUSINESS

A. Approval of Award for Independent Airport Consultant - RFP No. RFP-003-FY18

Executive Manager Ada provided background information to the Board on the referenced RFP including the scope of services, contract term, dates of advertisement of the RFP, proposal submission deadline, and the number of interested proposers. A total of forty-seven (47) firms showed their interest by obtaining the RFP package. An evaluation committee was established to evaluate the three (3) proposals that were submitted before the established deadline. The proposals were evaluated on a point system assigned for each criteria identified in the RFP package. As a result of the evaluation committee's tabulation, the selected firms in order of their ranking are as follows:

1. Proposer B
2. Proposer C
3. Proposer A

Management recommends the approval of the ranking results and the contract award to Proposers A, B and C, the highest ranked proposers, subject to negotiations of fair and reasonable fees.

The initial term of the agreement shall be for five (5) years. The agreement may be renewed at the sole discretion of GIAA by written notice, for two (2) additional one (1) year terms, not to exceed a total of seven (7) years.

Discussion followed relative to the reason for awarding all three (3) proposers. Executive Manager Ada added that the scope of work is quite extensive, each firm has different areas of expertise, and will be compensated on a per task basis.

After further discussion, on motion duly made by Director Gerber, seconded by Vice Chairperson Sgro, the following resolution was unanimously approved:

Resolution No. 18-19

The Board hereby approves the ranking results as presented and the contract award to Proposers A, B, and C for Independent Airport Consultant - RFP No. RFP-003-FY18, subject to Management's negotiation of fair and reasonable fees and review by legal counsel.

Executive Manager Ada informed the Board that Proposer 'A' is Unison Consulting, Proposer 'B' is Ricondo & Associates, and Proposer 'C' is Leigh Fisher.

B. Approval of Board Resolution No. 18-20: Agreement for Legal Services

The second item discussed was the extension of the Agreement for Legal Services with Calvo Fisher & Jacob LLP. The extension would be the third of four options to extend. The additional one (1) year period will commence on March 23, 2018 and expire on March 22, 2019.

After further discussion, on motion duly made by Director Gerber, seconded by Director Tolan, the following resolution was unanimously approved:

Resolution No. 18-20

WHEREAS, an Agreement for Legal Services was made on March 23, 2015, by and between the ANTONIO B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM ("GIAA") and Calvo Fisher & Jacob LLP ("CFJ") (the "CFJ Agreement"); and

WHEREAS, the CFJ Agreement provides for a term of one year commencing on March 23, 2015, with four (4) options to extend for a period of one (1) year each, not to exceed a total contract period of five (5) years with GIAA approval; and

WHEREAS, on April 18, 2016 by Resolution No. 16-34, the Board of Directors approved the extension of the CFJ Agreement for an additional one year period (1st Option) commencing on March 23, 2016 and expiring on March 22, 2017, under the same terms and conditions as set forth in the CFJ Agreement; and

WHEREAS, on February 23, 2017 by Resolution No. 17-22, the Board of Directors approved the extension of the CFJ Agreement for an additional one year period (2nd Option) commencing on March 23, 2017 and expiring on March 22, 2018, under the same terms and conditions as set forth in the CFJ Agreement; and

WHEREAS, the Board of Directors has determined that GIAA continues to require the services of CFJ and that it is in the best interests of GIAA to extend the term of the CFJ Agreement for an additional one (1) year period commencing on March 23, 2018, under the same terms and conditions as set forth in the CFJ Agreement.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of GIAA hereby extends the term of the CFJ Agreement for an additional one (1) year period commencing on March 23, 2018, under the same terms and conditions as set forth in the CFJ Agreement.

C. Ratification of Quarterly Travel

Executive Manager Ada presented the quarterly travel from October to December 2017 for ratification by the Board.

After further discussion, on motion duly made by Director Gerber, seconded by Director Camacho, the following resolution was unanimously approved:

Resolution No. 18-21

The Board hereby ratifies the FY2018 1st quarter travel report from October to December 2017 as presented.

7. REPORT OF THE EXECUTIVE MANAGER

Reference is made to the Executive Manager's Report included as part of the Board's packet, which was presented by Executive Manager Ada.

Brief discussion on social media campaign with Ms. Rolenda Faasuamalie, Marketing Administrator, informing the Board that all accounts are linked, and GIAA ads pop up on Google and Safari.

Chairman Duenas inquired on Japan flights. Executive Manager Ada confirmed that JAL flights help to mitigate the suspension of flights from United Airlines and discontinuation of Delta Airlines.

8. REPORT OF THE COMPTROLLER

Mr. John Rios reported on the revenues and expenses of the Authority as of **January 31, 2017**. Mr. Rios reported that year-to-date Total Signatory Revenues are below budgeted revenues by **-6.1%**, year-to-date Total Concession Revenues and Passenger Facility Charges are above and below budget by **3.2%** and **-19.2%**, respectively. Year-to-date Total Other Revenues, inclusive of non-signatory and non-airline revenues are above the budget estimate by **36.1%**. Year-to-date Total Operating Revenues Actual of **\$26.4M** is **3.2%** above the budget estimate of **\$25.5M**. Year-to-date Total Operating Expenses are below budget by **-13.9%**. Components of this line item include a **-20.2%** decrease in Personnel Service, a **-0.6%** decrease in Contractual Services, a **-82.7%** decrease in Materials & Supplies and a **-11.3.0%** decrease in Equipment/Furnishings from budgeted amounts for these respective categories. The actual year-to-date Net Revenues from Operations of **\$11.4M** reflects an increase of **41.5%** over the year-to-date budgeted amount of **\$8.1M**. Mr. Rios reported that the year-to-date Debt Service Coverage is at **1.56** versus the requirement of **1.25**.

9. EXECUTIVE SESSION

Chairman Duenas announced there would be no Executive Session.

10. PUBLIC COMMENTS

There were no Public Comments

11. ADJOURNMENT

Motion to adjourn duly made by Director Tolan, seconded by Director Camacho; motion unanimously passed. The meeting was adjourned at 3:27 p.m.

Dated this 22nd, day of March, 2018.



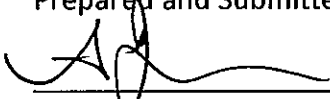
Ricardo C. Duenas
Chairman

Attest:



Gurvinder Solan
Secretary

Prepared and Submitted By:



Amanda O'Brien-Rios
Corresponding Secretary

BOARD OF DIRECTORS REGULAR MEETING
3:00 p.m., Thursday, February 22, 2018
GIAA TERMINAL CONFERENCE ROOM #3

Public Notice

First Notice:

Guam Daily Post – February 15, 2018
Notice to Media – February 15, 2018

Second Notice:

Guam Daily Post – February 20, 2018
Notice to Media – February 20, 2018

AGENDA

1. Call to Order and Attendance
2. Approval of Agenda
3. Approval of Minutes
 - A. January 25, 2018 Regular Meeting
4. Correspondence
5. Old Business
 - A. Status Updates of Capital Improvement Projects
6. New Business
 - A. Approval of Award for Independent Airport Consultant - RFP No. RFP-003-FY18
 - B. Approval of Board Resolution No. 18-20: Agreement for Legal Services
 - C. Ratification of Quarterly Travel
7. Report of Executive Manager
8. Report of the Comptroller
9. Executive Session
10. Public Comments
11. Adjournment

A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
Board of Directors Regular Meeting
3:00 p.m., Thursday, February 22, 2018
GIAA Terminal Conference Room #3

SIGN-IN SHEET

	<u>PRINT NAME</u>	<u>COMPANY/AGENCY</u>
1.	FRANZ SANTOS	TMG
2.	JEAN ARFIO	ASm
3.	DAN STONE	ARFF
4.	ROBERT CAMSUA	A.P.
5.	Daniel A. Quiroga	Procurement /
6.	VICTOR J. CRUZ	ENG'R
7.	J. G. JAVIERA	PMO
8.	Chris Odoce	
9.	CHUCK ADA	GIAA ADMIN
10.		
11.		
12.		
13.		
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20.		

Law to allow medical marijuana tourism

By John O'Connor
john@postguam.com

A measure intended to fast-track Guam's medical marijuana program as well as open up the industry to nonresidents, and potentially open doors to medical tourism on island, was signed into law last week.

Among the changes to the law is the amended definition of "qualified patient," which no longer limits the

program to only residents of Guam. **'Tourist-oriented' market**

Guam is the only destination in the Asia-Pacific region to have legalized medical marijuana, also known as cannabis, according to the measure's legislative intent.

"There is the probability of Guam developing a tourist-oriented medical cannabis market that may further spur economic opportunity for our island. Visiting patients who have been diag-

nosed as having debilitating medical conditions should also be able to avail of the relief medical cannabis offers," the measure stated.

Bureaucratic limbo

The medical marijuana program on Guam has been in bureaucratic limbo for years. Voters initially passed the law through a referendum in 2014.

Advocates have been critical of the delays, including James Gillan, the former director of the Department of Public Health and Social Services — the agency that would administer the program.

Gillan has stated that the department does not have the staff, budget or expertise to implement the program. He resigned from his position earlier this month.

Sanchez bill expands GDOE procurement role

By Louella Losinio
louella@postguam.com

A measure that seeks to resolve issues related to the future contract for the rebuilding of Simon Sanchez High School, a project that could be worth up to \$100 million, received mixed testimony from two potential bidders yesterday.

Students and faculty filled the Guam Congress Building's public hearing room yesterday holding up signs that read, "Rebuild Sanchez now" and "If you can read this, there is still time to fix Sanchez."

Bill 204-34 underwent several revisions reflective of what Guam Department of Education Superintendent Jon Fernandez called a "collaborative effort" between GDOE and the bill's sponsor, Sen. Frank Aguon Jr., who is

running for governor.

The bill expands the procurement authority of the Guam Department of Education.

Fernandez said the new version seeks to avoid creating new or customized definitions that may lead to differences in interpretation and ultimately litigation.

"GDOE prefers that we rely on the well-established procurement law and regulations in place and believe that there is sufficient experience within the Office of Public Accountability, as well as sufficient jurisprudence to interpret what responsiveness means in the context of building a new school," Fernandez said.

Under the bill, the Legislature shall designate GDOE as the procuring entity for the construction and renovation of the high school under a long-

term, lease-back agreement.

GDOE's new role includes soliciting for architectural and engineering design, development of a comprehensive capital improvement plan, construction management, purchase of collateral equipment and long-term capital maintenance planning.

Guam Education Board Chairman Mark Mendiola said the marked-up version of Bill 204 allows GDOE to focus on the design of the facility as a first step before addressing financing of the project.

Guam Education Finance Foundation Chairman Phil Flores testified in favor of Bill 204 with a few suggestions. He said the delays in the school's construction have resulted in deplorable conditions for the students and faculty, and \$500,000 in emergency repairs to avoid the possible closure of the Yigo campus.

Flores said GEFF supports GDOE selecting one firm to design, finance and plan for the new school, and administer the construction process as a separate procurement contract.

Core Tech International attorney Joyce Tang, however, said her client supports the model proposed in Bill 204 that solicits for architectural and engineering services, but warned lawmakers that passage of the measure in its current form could result in additional protests and repeated violations of procurement.

Tang identified three specific areas of the bill that she suggested needed revision. The marked-up bill deletes the definition of what constitutes a "responsive offeror." The attorney stated "violations of procurement are doomed to be repeated here."

The legislation needs clarity on various procurement details, she stated, to avoid confusion.

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**The Honorable
EDDIE B. CALVO**
Governor




**The Honorable
RAY TENORIO**
Lt. Governor

PUBLIC NOTICE

The Board of Directors of the A.B. Won Pat International Airport Authority, Guam (GIAA) will convene its Regular Board meeting on Thursday, February 22, 2018 at 3:00 p.m. in Terminal Conference Room No. 3. In addition to regular matters, pursuant to 5 G.C.A. §8111(c)(2), Executive Session will be held to discuss pending litigation to which GIAA is a party. Parking is available in the Public Parking Lot.

For special accommodations or agenda items, please call the Board Office at 642-4717/18.
(This ad paid for by GIAA)



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#039-18 ASSISTANT INSTRUCTOR TO ASSOCIATE PROFESSOR (REFERENCE SERVICE AND INSTRUCTION LIBRARIAN)

Contact the Human Resources Office at (671)735-2350 for additional information regarding requirements, qualifications and application deadline, 8:00 a.m. to 5:00 p.m., Monday through Thursday, and 8:00 a.m. to 1:00 p.m. on Friday, except holidays. View the Human Resources Office website at <http://www.uog.edu/hro> for detailed information on the job announcement. For further information, please email Mr. Jeffrey Leonor Libao, Search Committee Chair at jlibao@triton.uog.edu.

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/s/LARRY G. GAMBOA, SPHR, SHRM-SCP
Chief Human Resources Officer

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"All the world's a stage, and all the men and women merely players." — Jacques. Keep up with nonfictional world players and events in this section. Send us your thoughts to editor@postguam.com.

Netanyahu says Israel could act against Iran's 'empire'

MUNICH (Reuters) - Prime Minister Benjamin Netanyahu said on Sunday that Israel could act against Iran itself, not just its allies in the Middle East, after border incidents in Syria brought the Middle East foes closer to direct confrontation.

Iran mocked Netanyahu's tough words, saying Israel's reputation for "invincibility" had crumbled after one of its jets was shot down following a bombing run in Syria.

In his first address to the annual Munich Security Conference, which draws security and defense officials and diplomats from across Europe and the United States, Netanyahu held up a piece of what he said was an Iranian drone that flew into Israeli airspace this month.

"Israel will not allow the regime to put a noose of terror around our neck," he said. "We will act if necessary not just against Iran's proxies but against Iran itself."

For his part, Iran's Foreign Minister, Mohammad Javad Zarif, called Netanyahu's presentation "a cartoonish circus, which does not even deserve a response."

"What has happened in the past several days is the so-called invincibility (of Israel) has crumbled," Zarif, who addressed the conference hours after Netanyahu, said, referring to the downing of the Israeli F-16, which crashed in northern Israel after a strike on Syrian air defenses.

"Once the Syrians have the guts to down one of its planes it's as if a disaster has happened," Zarif said, accusing Israel of using "aggression as a policy against its neighbors" by regularly carrying out incursions into Syria and Lebanon.

Israel has accused Tehran of seeking a permanent military foothold in Syria, where Iranian-backed forces support Syrian President Bashar al-Assad in civil war entering its eighth year.

Netanyahu said that as the Islamic State militant group has lost ground, Iran and its allies were surging into territory, "trying to establish this continuous empire surrounding the Middle East from the south in Yemen but also trying to create a land bridge from Iran to Iraq, Syria, Lebanon and Gaza."

The tough words on both sides at the international event come as Israel is increasingly seeking to cooperate with Sunni Arab states that share its

worries about Shi'ite Iran. For months, Netanyahu has touted what he describes as unprecedented levels of behind-the-scenes cooperation.

"The fact that we have this newfound relationship with the Arab countries - something that ... I would not have imagined in my lifetime - this is not what they call a spin," Netanyahu said, during a question and answer session after his speech.

"This is real, it's deep, it's broad: it doesn't necessarily cross the threshold of a formal peace, and I doubt that would happen until we get some formal progress with the Palestinians - so the two are linked," he added.

Israel has formal peace agreements with just two Arab countries, Egypt and Jordan. Others have said a pre-condition of any such treaty is an Israeli deal with the Palestinians.

'We have friends'

Among Israel's main concerns is Lebanon, where the heavily armed Iran-backed Shi'ite militia Hezbollah is part of a coalition government. Israel last fought a war against Hezbollah in 2006. Tension between Israel and Lebanon has increased as Hezbollah has gained strength fighting in Syria, and the two countries also have a maritime border dispute.

Israel has carried out air strikes in Syria against suspected Iranian arms shipments to Hezbollah and has accused Tehran of planning to build missile factories in Lebanon.

Lebanon's Defense Minister, Yacoub Riad Sarraf, who spoke after Netanyahu, warned against intervention: "Watch out, we will defend ourselves ... we also have friends."

Netanyahu also reiterated his view, shared by U.S. President Donald Trump, that world powers needed to scrap or rewrite the 2015 nuclear accord with Tehran that curbs Iran's nuclear weapons ambitions in return for economic sanctions' relief.

"It's time to stop them now," Netanyahu said. "They're aggressive, they are developing ballistic missiles, they're not inspecting, they have a free highway to massive (uranium) enrichment," he said of the fuel needed for nuclear weapons.

France, Britain, Germany, Russia and China, which signed the nuclear deal along with Iran and the United States, say the accord is working and Iran is allowing inspections.



NETANYAHU: Israeli Prime Minister Benjamin Netanyahu speaks during the dedication ceremony of a new concourse at the Ben Gurion International Airport, near Lod, Israel Feb. 15. Ronen Ziv/Reuters

Russian senator Aleksey Pushkov said scrapping the agreement was akin to choosing between war and peace. John Kerry, the former U.S. secretary of state who helped clinch the agreement, said it was wrong to assume Iran would obtain a nuclear weapon as soon as the 15-year

scope of the deal ends.

"If your house is on fire, are you going to refuse to put it out because you are concerned it will light on fire again in 15 years? Or are you going to put it out and use the intervening time to prevent to ever catching fire again?" Kerry said.



EDDIE BAZA CALVO
Governor
RAY TENORIO
Lieutenant Governor

GUAM LAND USE COMMISSION

Department of Land Management

ITC Building, Third Floor, Tamuning, GU

P.O. Box 2950, Hagatna, Guam 96932

Tel: (671) 649-5263, Fax: (671) 649-5383



MICHAEL J.B. BORJA
Director
DAVID V. CAMACHO
Deputy Director

AGENDA

A regular meeting of the Guam Land Use Commission will be held on Thursday, February 22, 2018 at 1:30 pm, Department of Land Management Conference Room, 590 S. Marine Corps Dr., 3rd Floor, ITC Building, Tamuning.

I. Roll Call

II. Approval of Minutes – February 8, 2018

III. Old Business

- A. 2017-12, Rosalina Werkkunen & Leonora McGeough; Zone Change from "A" to "C", on Lots 1-3-R1 & 1-2, T1141, Dededo. [GLUC – February 8, 2018]

IV. New Business

- B. 2017-45, Docomo Pacific, Inc.; Zone Variance for Height and Use for the construction of a 100-ft communication monopole tower, Lot 7007-3-R3, Yigo.

V. Administrative & Miscellaneous Matters

- C. 2014-07D, Allegro Properties Corp.; requests issuance of its Second Supplementary Final Public Report for Avida Townhomes; Lot 5360-R19NEW-4, HPR 168, Mangilao.

VI. Adjournment



EDDIE BAZA CALVO
Governor
RAY TENORIO
Lieutenant Governor

HYBRID LAND USE COMMISSION

Department of Land Management

ITC Building, Third Floor, Tamuning, GU

P.O. Box 2950, Hagatna, Guam 96932

Tel: (671) 649-5263, Fax: (671) 649-5383



MICHAEL J.B. BORJA
Director
DAVID V. CAMACHO
Deputy Director

A regular meeting of the Guam/Hybrid Land Use Commission will be held on Thursday, February 22, 2018 at 1:30 pm, Department of Land Management Conference Room, 590 S. Marine Corps Dr., 3rd Floor, ITC Building, Tamuning.

I. Roll Call

II. Approval of Minutes – January 25, 2018

III. Old Business

- A. 2017-25, LZ Company; Zone Variance for Height and Use, on Lot 5147-3-3NEW, Tamuning. [Continuation-12/14/2017] [MCOG DLM 2018-01]

IV. New Business

- B. 2017-30; NPLJ, LLC; Zone Variance for Height for proposed six, seven-story multi-family residences, on Lots 5040-11 & 5040-12, Dededo/Tamuning. [MCOG DLM 2018-03]

V. Administrative & Miscellaneous Matters

VI. Adjournment

****Funding Source provided by above Applicants****

Person(s) requiring special accommodations please call Cristina at 649-5263 Ext. 375



The Honorable
EDDIE B. CALVO
Governor

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A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
Thursday, January 25, 2018, 3:00 p.m.
GIAA TERMINAL CONFERENCE ROOM #3**

1. CALL TO ORDER AND ATTENDANCE

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Directors Present:

Ricardo C. Duenas
Katherine C. Sgro
Martin J. Gerber
Lucy M. Alcorn
Rosalinda A. Tolan
Deedee S. Camacho

Offices or positions:

Chairman
Vice Chairperson

Directors Absent:

Gurvinder "Bic" Sobti (Excused)

Board Secretary

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Jean M. Arriola	Airport Services Manager
Gerard Bautista	Air Terminal Manager
Robert Camacho	Airport Chief of Police
Daniel Stone	Airport Fire Chief
Rolenda Faasuamalie	Airport Marketing Administrator
Joseph Javellana	Program Coordinator IV
Daniel Quitigua	Buyer Supervisor

Michael A. Pangelinan, Esq.
Frank R. Santos

GIAA Legal Counsel
GIAA Consultant

Chairman Duenas welcomed Airport tenants, stakeholders, and members of the public who are noted in a sign-in sheet attached to these minutes.

2. APPROVAL OF AGENDA

Motion to approve the agenda as presented duly made by Director Tolan, seconded by Director Gerber; motion unanimously passed.

3. APPROVAL OF MINUTES

A. December 28, 2017 Regular Meeting

No corrections or changes recommended. On motion duly made by Director Alcorn, seconded by Director Tolan, the following resolution was unanimously passed:

Resolution No. 18-14

The Board hereby approves the minutes of the December 28, 2017 regular meeting, subject to corrections.

4. CORRESPONDENCE

Executive Manager Ada had no Correspondence to report.

5. OLD BUSINESS

A. Status Updates of Capital Improvement Projects("CIP")

Mr. Frank Santos, Consultant, provided brief highlights on Capital Improvement Projects for FY2017.

- International Arrivals Corridor with Building Seismic Upgrades: There is significant progress, and this would be a great time to schedule a project tour for the Board members.
- Parking Expansion: To be further explained and discussed at future Board meeting is the relocation of the accounting department from the space to be used for the parking expansion. Once the accounting department is relocated there will be another bid for the demolition of the building. The bid package for the parking deck has not been compiled at this time. Mr. Santos provided details on the location of the parking deck.

6. NEW BUSINESS

A. Approval of Award for Airport Terminal Office Renovation - IFB No. GIAA-C01-FY18

Executive Manager Ada provided background information to the Board on the referenced IFB. Fourteen (14) firms/individuals purchased bid packages and two (2) firms submitted a bid

before the submission deadline. The two (2) firms were evaluated and determined to be acceptable. As required by the Guam Procurement Regulations, the bid was publicly opened and read aloud in the presence of the bidder. The bid price submittals are as follows:

Bidder/Firm's Name	Amount
Clayarch Inc.	\$312,000.00
BME & Sons	\$283,938.93

Executive Manager Ada informed the Board that BME & Sons has been determined to have met the standards of responsibility and responsiveness outlined in the Guam Procurement Regulations and has been deemed as the lowest responsible, responsive bidder. Therefore, it is recommended that BME & Sons be awarded the contract in the amount of \$283,938.93 for the referenced project.

The renovation includes the relocation of the accounting department to the ground floor of the terminal. Funding for this project is under the CIP fund.

After further discussion, on motion duly made by Director Gerber, seconded by Vice Chairperson Sgro, the following resolution was unanimously approved:

Resolution No. 18-15

The Board hereby approves the contract award for Airport Terminal Office Renovation - IFB No. GIAA-C01-FY18 to BME & Sons for a total contract amount of \$283,938.93, subject to review by legal counsel.

B. Storage and Fuel Through-Put Rate Adjustment

Executive Manager Ada provided a brief background on the Fuel System, stating that Supreme Group Guam LLC ("Supreme") has maintained and operated the Fuel System on behalf of GIAA since 2013. Concerns have been raised by Supreme on the revenue shortfall as they are unable to generate revenues sufficient to cover operational and maintenance (O&M) costs as anticipated under the agreement. Reasons for the shortfall include: CAPEX projects for the fuel system normally funded by GIAA are now funded on GIAA's behalf; and revenue loss due to reduced refueling volumes compared to the original budget forecast. To meet their operating expenditures, an estimated monthly volume of four (4) million gallons was anticipated.

At the Signatory Airline Meeting held on January 5, 2018, the proposed adjustment to the sliding scale was discussed without any objections from the carriers. Executive Manager Ada added that the adjustment to the Sliding Scale will be implemented by Supreme, effective October 1, 2017, providing sufficient financial coverage for O&M costs and anticipated capital projects at a reasonable rate of return to Supreme. A listing of CAPEX projects from 2016 and moving forward was provided for the Board's information.

Executive Manager Ada informed the Board that prior to the contract with Supreme, GIAA was contracting the previous operator on a month to month basis, and added that the long term partnership with Supreme has seen great improvements, with an increased capacity of operational storage tanks from two (2) to three (3) currently.

Chairman Duenas inquired on the length of the contract with Supreme. Executive Manager Ada replied five (5) years, at which time the contract may be renewed for an additional five (5) years. Chairman Duenas inquired if the CAPEX projects were included in the original contract and if so was the basis of Supreme's bid submission. Executive Manager Ada replied yes, the projects were included. Mr. Santos added that the CAPEX expenditures were previously funded by GIAA from the Authority's Capital Project funding (CIF), due to funding now being directed to the 3rd floor isolation project. These projects will now be funded by Supreme through the Airlines' rates and charges. Discussion followed relative to the factors for the reduction in refueling volume.

Director Gerber inquired on Legal's review on the referenced item. Legal Counsel informed the Board that there is a clause within the contract that allows for adjustment. Mr. Santos added that further adjustments may be made at the time of reviewing Supreme's annual operating budget.

After further discussion, on motion duly made by Vice Chairperson, seconded by Director Alcorn, the following resolution was unanimously approved:

Resolution No. 18-16

The Board hereby approves the adjustment to the Sliding Scale to be implemented by Supreme, effective October 1, 2017 as presented, subject to further adjustment and review by legal counsel.

C. Social Media Policy

Executive Manager Ada provided the Board with a draft Social Media Policy, requesting for the Board's input as it is being developed with legal counsel. Executive Manager Ada informed the Board that with GIAA's media campaign launching soon it is extremely important that the Authority have a very sound social media policy.

Vice Chairperson Sgro agreed that it is necessary to have such a policy. Ms. Jean Arriola expressed her concern of GIAA already being heavily involved in social media. It would be wise for the Board to take a look at the draft policy and provide direction.

Legal Counsel added that the language contained in the policy is brief and condensed and includes disclaimers and messages to the public to include: The Airport's social media accounts shall be maintained and monitored by certain individuals authorized by Executive Manager Ada, and these account administrators are the only individuals authorized to post information on

behalf of the Airport, information posted on the Airport's social media accounts regarding commercial products or services does not constitute the Airport's endorsement of such products and services, posting of communications/messages on the Airport's social media accounts does not constitute an official communication to the Airport, among other important disclaimers. Discussion followed relative to details of the policy.

After further discussion, on motion duly made by Director Alcorn, seconded by Director Camacho, the following resolution was unanimously approved:

Resolution No. 18-17

The Board hereby approves the draft Social Media Policy, subject to further review by Management and legal counsel and further authorizes Management to implement the Policy once finalized.

7. REPORT OF THE EXECUTIVE MANAGER

Reference is made to the Executive Manager's Report included as part of the Board's packet, which was presented by Executive Manager Ada. There was discussion on the incentive program proposal to attract more flights/routes to Guam. The Board will review the proposal and consider it at the next board meeting.

8. REPORT OF THE COMPTROLLER

Mr. John Rios reported on the revenues and expenses of the Authority as of **December 31, 2017**. Mr. Rios reported that year-to-date Total Signatory Revenues are below budgeted revenues by **-3.8%**, year-to-date Total Concession Revenues and Passenger Facility Charges are above and below budget by **1.1%** and **-17.5%**, respectively. Year-to-date Total Other Revenues, inclusive of non-signatory and non-airline revenues are above the budget estimate by **36.4%**. Year-to-date Total Operating Revenues Actual of **\$19.7M** is **4.7%** above the budget estimate of **\$18.8M**. Year-to-date Total Operating Expenses are below budget by **-12.2%**. Components of this line item include a **-15.3%** decrease in Personnel Service, a **-1.6%** decrease in Contractual Services, a **-82.8%** decrease in Materials & Supplies and a **-100.0%** decrease in Equipment/Furnishings from budgeted amounts for these respective categories. The actual year-to-date Net Revenues from Operations of **\$8.6M** reflects an increase of **39.3%** over the year-to-date budgeted amount of **\$6.2M**. Mr. Rios reported that the year-to-date Debt Service Coverage is at **1.56** versus the requirement of **1.25**.

9. EXECUTIVE SESSION

Chairman Duenas announced there would be no Executive Session.

10. PUBLIC COMMENTS

There were no Public Comments

11. ADJOURNMENT

Motion to adjourn duly made by Director Tolan, seconded by Director Alcorn; motion unanimously passed. The meeting was adjourned at 3.48 p.m.

Dated this _____, day of _____, 2018.

Attest:

Ricardo C. Duenas
Chairman

Gurvinder Sobti
Secretary

Prepared and Submitted By:

Amanda O'Brien-Rios
Corresponding Secretary



A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
CAPITAL IMPROVEMENT PROJECTS FOR FISCAL YEARS THROUGH 2018
as of 02/22/18

		PROJECT NAME	Bond	Federal	CIF	Total	Payment	Balance
		I. ONGOING						
1	AIP 97 AIP 100	Int'l Arrivals Corridor w/Bldg Seismic Upgrades	96,108,007	22,200,000	1,126,940	119,434,947	29,990,466	89,444,481
3	AIP 93	Noise Mitigation Program 65 DNL & Higher - Phase		2,000,000	200,000	2,200,000	145,862	2,054,138
4	AIP 94	Miscellaneous Airport Improvements - Ph 5		785,281	78,453	863,734	681,056	182,678
5	AIP 95	Wildlife Management Assessment		100,000	10,000	110,000	95,625	14,375
6	AIP 96	Safety Management System		150,000	30,000	180,000	85,139	94,861
7	AIP 98 AIP 101	ARFF Facility-Design/Construction Phase 1/2	422,472	4,500,000	488,889	5,411,361	404,064	5,007,297
8	AIP 99 AIP 102	Apron Rehabilitation - Design		1,810,000	192,112	2,002,112	344,221	1,657,892
9	AIP 103	Rehabilitation Runway 6L - Design		750,000	83,334	833,334		833,334
10		Hold Bag Screening Relocation	5,369,933	24,899,330	0	30,269,263	30,052,494	216,769
11		Parking Expansion	1,654,912		904,881	2,559,793	1,654,912	904,881
12		Upgrade Airport IT & FMS	389,118		1,000,000	1,389,118	563,259	825,859
13		SSCP Improvements			1,600,000	1,600,000	18,403	1,581,597
14		Art Program	639,000		-	639,000	-	639,000
15		Improve Leasehold Facilities (GSE, Tech, HC-5)			2,527,582	2,527,582	2,024,523	503,059
16		Tiyan Land Acquisition & Redevelopment			787,415	787,415	703,703	83,712
17		Facilities Fire Alarm/Suppression System			3,223,301	3,223,301	3,126,675	96,626
18		Upgrades to Public Restrooms - Final Phase			2,712,437	2,712,437	2,467,681	244,756
19		Maintenance Equipment			114,225	114,225	-	114,225
20		Airport Facilities Upgrades, Phased			4,971,711	4,971,711	4,809,764	161,948
21		Painting & Exterior Surface Improvements and Replace Roofing Systems			2,509,934	2,509,934	2,431,734	78,200
		Totals:	\$ 104,583,442	\$ 57,194,611	\$ 22,561,215	\$ 184,339,268	\$ 79,599,581	\$ 104,739,687

**Antonio B. Won Pat
INTERNATIONAL AIRPORT AUTHORITY, GUAM
BOARD OF DIRECTORS
EXECUTIVE SUMMARY**

**REQUEST FOR PROPOSAL RFP-003-FY18
INDEPENDENT AIRPORT CONSULTANT**

February 22, 2018

Purpose

Board action is requested to approve the ranking results based on the evaluation process performed through the Request for Proposals RFP-003-FY18 for Independent Airport Consultant.

Background

The referenced RFP solicits proposals from professional firms to provide Independent Airport Consulting services to GIAA including but not limited to: airport and aviation planning, financial management, operations, market development, concessions, leases and other Airport projects and programs.

Procurement Background

The above referenced RFP was advertised in the local newspaper on January 25 & 29 and February 7, 2018. The established deadline to submit proposals was on February 14, 2018.

A total of Forty-Seven (47) firms showed their interest by obtaining the RFP package; and three (3) firms responded by submitting their proposals before the established deadline.

After receipt of all proposals, an Evaluation Committee was established to perform an independent evaluation of the proposals to determine the best qualified proposer. The proposals were evaluated based on the point system assigned for each criteria identified in the RFP package.

The Evaluation Committee has completed their evaluations and the scores sheets were gathered and tabulated by Procurement Office. The evaluation results in the order of their ranking are as follows:

1. Proposer B
2. Proposer C
3. Proposer A

Legal Review

Upon Board approval, a standard professional services contract will be forwarded to Legal Counsel for review and approval as to form. The initial term of the agreement shall be for five (5) years. The agreement may be renewed at the sole discretion of GIAA by written notice, for two (2) additional one (1) year terms, not to exceed a total of seven (7) years.

Financial Review

The Independent Airport Consultant Services will be funded under the Administration O&M Budget.


Recommendation

Management recommends the approval of the ranking results and the contract award to **Proposers A, B, & C** for the Independent Airport Consultant Services Contract subject to negotiations of fair and reasonable fees.

February 21, 2018

MEMORANDUM:

TO: Charles H. Ada II
Executive Manager

FROM: Daniel A. Quitugua 
Buyer Supervisor, Acting

SUBJECT: **Evaluation and Recommendation
Request for Proposal – RFP-003-FY18
Independent Airport Consultant**

The referenced Request for Proposal (RFP) solicits interests from firms or individuals to provide for the Independent Airport Consulting Services. The advertisement for this RFP was published in the local newspaper for the months of January & February. The deadline to submit the proposals was on February 14, 2018.

A total of Forty-Seven (47) firms/individuals acknowledged receipt of the package and three (3) firms submitted qualification documents before the submission deadline.

Evaluation and Selection

Pursuant to Basis for Evaluation of the RFP package, after receipt of all proposals, the GIAA Evaluation Committee conducted an independent evaluation for the purpose of selecting the most responsive and responsible offeror based on the evaluation criteria. The committee which Management established to evaluate the firms' qualifications included the following:

1. Peter Roy Martinez, Deputy Executive Manager
2. John Rios, Comptroller
3. Joe Javellana, Program Coordinator IV
4. Frank Santos, Airport Consultant

The committee completed their evaluation and the scores were tabulated as reflected on the attached summary worksheet. As a result of our tabulation, the firms selected in the order of their ranking are as follows:

1. Proposer B
2. Proposer C
3. Proposer A

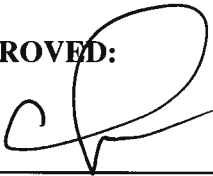
Recommendation

As a result of our review of the submitted required documents, all firms have been deemed to have met the standards of responsiveness outlined in the Guam Procurement Regulations.

Therefore, management recommends the approval of the ranking results and the contract award to **Proposers A, B & C**, for the Independent Airport Consultant Services subject to negotiations of fair and reasonable fees.

Should you have any questions or need to discuss this matter further, I am available at your request.

APPROVED:



CHARLES H. ADA II
Executive Manager

Attachments

cc: Evaluation Committee
Procurement File

AFFIDAVIT DISCLOSING OWNERSHIP and COMMISSIONS

CITY OF Palm Beach Gardens

Palm Beach) ss.
_____)

A. I, the undersigned, being first duly sworn, depose and say that I am an authorized representative of the offeror and that *[please check only one]*:

- ☐ The offeror is an individual or sole proprietor and owns the entire (100%) interest in the offering business.
- ☒ The offeror is a corporation, partnership, joint venture, or association known as *[please state name of offeror company]* LeighFisher Inc., and the persons, companies, partners, or joint venturers who have held more than 10% of the shares or interest in the offering business during the 365 days immediately preceding the submission date of the proposal are as follows *[if none, please so state]*:

<u>Name</u>	<u>Address</u>	<u>% of Interest</u>
None. LeighFisher is a wholly owned subsidiary of Jacobs Engineering Group Inc.		
_____	_____	_____
_____	_____	_____

B. Further, I say that the persons who have received or are entitled to receive a commission, gratuity or other compensation for procuring or assisting in obtaining business related to the bid or proposal for which this affidavit is submitted are as follows *[If none, please so state]*:

<u>Name</u>	<u>Address</u>	<u>Compensation</u>
None	_____	_____
_____	_____	_____
_____	_____	_____

C. If the ownership of the offering business should change between the time this affidavit is made and the time an award is made or a contract is entered into, then I promise personally to update the disclosure required by 5 GCA §5233 by delivering another affidavit to the government.

[Signature]
Signature of one of the following:

Offeror, if the offeror is an individual;
Partner, if the offeror is a partnership;
Officer, if the offeror is a corporation.

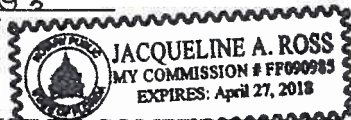
Subscribed and sworn to before me this

9 day of February, 2018

[Signature]

NOTARY PUBLIC

My commission expires:



THIS AFFIDAVIT MUST BE COMPLETED AND RETURNED IN THE ENVELOPE CONTAINING THE PROPOSAL.

AFFIDAVIT DISCLOSING OWNERSHIP and COMMISSIONS

CITY OF Illinois)
) ss.
 COUNTY OF Cook)

A. I, the undersigned, being first duly sworn, depose and say that I am an authorized representative of the offeror and that *[please check only one]*:

- ☐ The offeror is an individual or sole proprietor and owns the entire (100%) interest in the offering business.
- ☒ The offeror is a corporation, partnership, joint venture, or association known as *[please state name of offeror company]* Ricondo & Associates, Inc., and the persons, companies, partners, or joint venturers who have held more than 10% of the shares or interest in the offering business during the 365 days immediately preceding the submission date of the proposal are as follows *[if none, please so state]*:

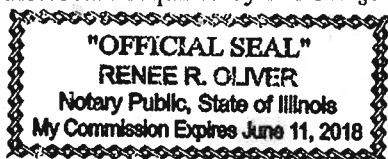
<u>Name</u>	<u>Address</u>	<u>% of Interest</u>
<u>Ramon Ricondo</u>	<u>(provided on request)</u>	<u>50.13%</u>
_____	_____	_____
_____	_____	_____


B. Further, I say that the persons who have received or are entitled to receive a commission, gratuity or other compensation for procuring or assisting in obtaining business related to the bid or proposal for which this affidavit is submitted are as follows *[If none, please so state]*:

None

<u>Name</u>	<u>Address</u>	<u>Compensation</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

C. If the ownership of the offering business should change between the time this affidavit is made and the time an award is made or a contract is entered into, then I promise personally to update the disclosure required by 5 GCA §5233 by delivering another affidavit to the government.




 Signature of one of the following:

Offeror, if the offeror is an individual;
 Partner, if the offeror is a partnership;
 Officer, if the offeror is a corporation.

Subscribed and sworn to before me this
9TH day of February, 2018

Renee R. Oliver
 NOTARY PUBLIC
 My commission expires: June 11, 2018

**THIS AFFIDAVIT MUST BE COMPLETED AND RETURNED IN THE ENVELOPE
 CONTAINING THE PROPOSAL.**

Independent Airport Consultant

AFFIDAVIT DISCLOSING OWNERSHIP and COMMISSIONS

CITY OF Chicago)
 State of Illinois) ss.
 County of Cook)

A. I, the undersigned, being first duly sworn, depose and say that I am an authorized representative of the offeror and that *[please check only one]*:

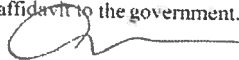
- ☐ The offeror is an individual or sole proprietor and owns the entire (100%) interest in the offering business.
- ☒ The offeror is a corporation, partnership, joint venture, or association known as *[please state name of offeror company]* Unison Consulting, Inc. and the persons, companies, partners, or joint venturers who have held more than 10% of the shares or interest in the offering business during the 365 days immediately preceding the submission date of the proposal are as follows *[if none, please so state]*:

Name	Address	% of Interest
Anthony Drake	409 West Huron, Suite 400 Chicago, IL 60654	33.58%
Yovette Drake	409 West Huron, Suite 400 Chicago, IL 60654	25.31%
Sharon Sarmiento	25910 Acero, Suite 250 Mission Viejo, IL 92691	15.39%

B. Further, I say that the persons who have received or are entitled to receive a commission, gratuity or other compensation for procuring or assisting in obtaining business related to the bid or proposal for which this affidavit is submitted are as follows *[If none, please so state]*:

Name	Address	Compensation
None		

C. If the ownership of the offering business should change between the time this affidavit is made and the time an award is made or a contract is entered into, then I promise personally to update the disclosure required by 5 GCA §5233 by delivering another affidavit to the government.



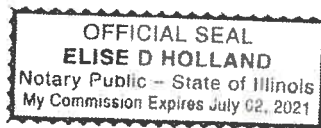
Signature of one of the following:

- Offeror, if the offeror is an individual;
 Partner, if the offeror is a partnership;
 Officer, if the offeror is a corporation.

Subscribed and sworn to before me this
13 day of February, 2018.

Elise D. Holland
 NOTARY PUBLIC

My commission expires: July 2, 2021



THIS AFFIDAVIT MUST BE COMPLETED AND RETURNED IN THE ENVELOPE CONTAINING THE PROPOSAL.

AFFIDAVIT DISCLOSING OWNERSHIP AND COMMISSIONS

RFP-003-FY18



Antonio B. Won Pat
 International Airport Authority, Guam
Evaluation Score Tally Sheet
Independent Airport Consultant
RFP-003-FY18

NAME OF FIRM/PROPOSER	Evaluator 1		Evaluator 2		Evaluator 3		Evaluator 4		Final Ranking
	Score	Rank	Score	Rank	Score	Rank	Score	Rank	
Proposer A	80	3	69	3	74	3	96	1	3
Proposer C	100	1	88	2	86	2	94	3	2
Proposer B	91	2	95	1	90	1	95	2	1

Evaluators
No. 1: Peter Roy Martinez, Deputy Executive Manager
No. 2: John Rios, Comptroller
No. 3: Joseph Javellana, Program Coordinator IV
No. 4: Frank Santos, Airport Consultant

**ANTONIO B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
BOARD OF DIRECTORS RESOLUTION NO. 18-20**

**RELATIVE TO THE
EXTENSION OF THE AGREEMENT FOR LEGAL SERVICES
WITH CALVO FISHER & JACOB LLP**

WHEREAS, an Agreement for Legal Services was made on March 23, 2015, by and between the ANTONIO B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM (“GIAA”) and Calvo Fisher & Jacob LLP (“CFJ”) (the “CFJ Agreement”); and

WHEREAS, the CFJ Agreement provides for a term of one year commencing on March 23, 2015, with four (4) options to extend for a period of one (1) year each, not to exceed a total contract period of five (5) years with GIAA approval; and

WHEREAS, on April 18, 2016 by Resolution No. 16-34, the Board of Directors approved the extension of the CFJ Agreement for an additional one year period (1st Option) commencing on March 23, 2016 and expiring on March 22, 2017, under the same terms and conditions as set forth in the CFJ Agreement; and

WHEREAS, on February 23, 2017 by Resolution No. 17-22, the Board of Directors approved the extension of the CFJ Agreement for an additional one year period (2nd Option) commencing on March 23, 2017 and expiring on March 22, 2018, under the same terms and conditions as set forth in the CFJ Agreement; and

WHEREAS, the Board of Directors has determined that GIAA continues to require the services of CFJ and that it is in the best interests of GIAA to extend the term of the CFJ Agreement for an additional one (1) year period commencing on March 23, 2018, under the same terms and conditions as set forth in the CFJ Agreement.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of GIAA hereby extends the term of the CFJ Agreement for an additional one (1) year period commencing on March 23, 2018, under the same terms and conditions as set forth in the CFJ Agreement.

**DULY AND REGULARLY ADOPTED BY THE BOARD OF DIRECTORS OF THE
ANTONIO B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM AT THE
FEBRUARY 22, 2018 REGULAR BOARD MEETING.**

RICARDO C. DUENAS, Chairman

KATHERINE C. SGRO, Vice Chair

GURVINDER SOBTI

MARTIN J. GERBER

LUCY M. ALCORN

ROSALINDA A. TOLAN

DEEDEE S. CAMACHO

ATTEST:

GURVINDER SOBTI, Board Secretary



FY 2018 TRAVEL REPORT

BOARD RATIFICATION - October - December

Prepared: 02/20/2018

TA NO.	NAME	COST	TRAVEL DATES	PURPOSE	DESTINATION	Travel/Trip Expense Report Due	Travel Expense Report Submitted	Trip Expense Report Submitted
18-10-01	Sgro, Katherine C.	\$4,598.05	09/30/2017 - 10/04/2017	Traveller attended the NAC 17 2017 F. Russell Hoyt National Airports Conference	Las Vegas, Nevada	10/19/2017	10/16/2017	10/16/2017
18-10-02	Alcorn, Lucy M.	\$4,598.05	09/30/2017 - 10/04/2017	Traveller attended the NAC 17 2017 F. Russell Hoyt National Airports Conference	Las Vegas, Nevada	11/7/2017	10/30/2017	10/30/2017
18-10-04-A	Il Ada, Charles H.	\$101.00		TA was amended to cancel travel to Taiwan, Taipei - Governor's Delegation.	Taiwan, Taipei	Cancelled	Cancelled	Cancelled
18-10-05	Duenas, Ricardo C.	\$3,624.96	10/24/2017 - 10/31/2017	Traveller participated in the Governor's Delegation to Taiwan, Taipei and attended meetings with China Airlines, Tiger Air and Eva Air.	Taiwan, Taipei	11/6/2017	11/6/2017	11/6/2017
18-10-15-A	Il Ada, Charles H.	\$35.00		TA amended to cancel travel in its entirety with CPA's Director on Delta Airlines Operations in Saipan	Saipan	Cancelled	Cancelled	Cancelled
18-10-16	Martinez, Pedro R.	\$5,839.29	10/16/2017 - 10/21/2017	Traveller attended meetings with S&P Rating Agency, GIAA Underwriters CitiGroup, Orrick and Barclays Group	San Francisco, California	10/28/2017	10/23/17	10/23/2017
18-10-17	Rios, John A.	\$5,839.29	10/16/2017 - 10/21/2017	Traveller attended meetings with S&P Rating Agency, GIAA Underwriters CitiGroup, Orrick and Barclays Group	San Francisco, California	10/30/2017	10/27/17	10/27/2017
18-10-18	Gerber, Martin J.	\$5,953.11	10/14/2017 - 10/18/2017	Traveller attended the 33rd Annual AAAE Basics of Airport Law	Chicago, Illinois	11/16/2017	11/13/17	11/13/2017
18-10-19	Singh, Gurvinder Sobti	\$5,953.11	10/14/2017 - 10/18/2017 / 10/18/2017 - 10/20/2017	Traveller attended the 33rd Annual AAAE Basics of Airport Law Workshop & attended meetings with GIAA Underwriters Citigroup Corp, Hilltop Securities and Barclay Group	Chicago, Illinois San Francisco, California	11/1/2017	10/30/17	10/30/2017
18-11-20	Martinez, Pedro R.	\$4,005.84	10/31/2017 - 11/04/2017	Traveller attended the Trinity Forum 2017	Bangkok, Thailand	11/15/2017	11/13/17	11/13/2017
18-11-28	Calvo, Mark G.	\$1,977.50	11/02/2017 - 11/07/2017	Traveller attended meetings with White House Officials to discuss CBP Manpower, Increase Passenger Facility Charge, and addressed the Japan Market decline as it related to North Korea	Honoulu, Hawaii	11/17/2017	11/9/17	11/9/2017
18-10-29	Il Ada, Charles H.	\$5,521.55	10/23/2017 - 10/25/2017	Traveller attended the Live Fire Evolution with the Kahului International Airport ARFF	Maui, Hawaii	11/5/2017	10/30/17	10/30/2017
18-10-30-A	Rios, John A.	\$101.00		TA cancelled in its entirety the participation of the Governors Delegation to Taiwan, Taipei	Taiwan, Taipei	Cancelled	Cancelled	Cancelled

18-11-33	Calvo, Edward B.	\$9,202.55	11/03/2017 - 11/05/2017	Traveller attended meetings with White House Officials to discuss CBP Manpower, Increase Passenger Facility Charge, and addressed the Japan Market decline as it related to North Korea	Honolulu, Hawaii	11/17/2017	11/7/17	11/7/2017
18-11-34	Il Ada, Charles H.	\$5,488.63	11/01/2017 - 11/04/2017	Traveller attended meetings with White House Officials to discuss CBP Manpower, Increase Passenger Facility Charge, and addressed the Japan Market decline as it related to North Korea	Honolulu, Hawaii	11/15/2017	11/13/17	11/13/2017
18-12-36	Rios, John A.	\$5,308.05	12/02/2017 - 12/06/2017	Traveller attended the AAAE/Unison Consulting CIP Planning & Finance Workshop	San Diego, California	12/19/2017	12/13/17	12/13/2017
18-11-38	Il Ada, Charles H.	\$2,761.37	11/19/2017 - 11/22/2017	Traveller attended meetings with Philippine Airlines Officials	Manila, Philippines	12/2/2017	11/27/17	11/27/2017
18-11-39	Tenorio, Raymond S.	\$2,819.17	11/19/2017 - 11/22/2017	Traveller attended meetings with Philippine Airlines Officials	Manila, Philippines	12/3/2017	11/27/17	11/27/2017
18-12-40	Il Ada, Charles H.	\$4,915.31	12/04/2017 - 12/07/2017	Traveller attended the 17th Annual AAAE/TSA/DHS Aviation Security Summit	Crystal City, Virginia	12/16/2017	12/12/17	12/12/2017
18-12-42	Martinez, Pedro R.	\$5,082.66	12/14/2017 - 12/16/2017	Traveller attended the meetings with Lyons on December 15, 2017 on the planning and design requirements of the new ARFF facility	Honolulu, Hawaii	12/27/2017	12/18/17	12/18/2017

AIRLINE ISSUES

JAPAN AIRLINES

JAL will add a second GUM/NRT flight beginning MAR 25 through OCT 2018. Services will be conducted on a 767-A41 (seat capacity 237) and 767-A43 (seat capacity 227). JAL will then assign its highly acclaimed 767-A44 aircraft (seat capacity 199), featuring 24 fully-flat business class seats and 175 of the award winning JAL SKY WIDER seats in Economy Class.

We would like to welcome Mr. Hajime FUJIWARA as the new Administration and Sales Manager for the JAL Guam office who took over Feb 9, 2018 from Mr. Katsunobu FUNABA who has been reassigned to the head office.

JEJU AIR

Jeju Air, is expanding Seoul Incheon – Guam operation. Their current 14 weekly flights will increase to 18 weekly flights during the month of April 2018. Jeju Air will add another flight bringing the total to 19 weekly flight operations in May 2018.

UNITED AIRLINES

United announced the following suspensions and changes:

- Guam/Shanghai suspension effective April 1, 2018
- Guam/Sendai suspension May 6, 2018
- Aircraft change from B777-200 with seat capacity of 269 on two daily flights to Narita with a B737-800 with seat capacity of 154 , effective early May, 2018
- Reduced frequency from twice daily service to one daily operation on both its Guam/Kansai and its Guam/Nagoya operations, effective March 27, 2018

AIR SERVICE DEVELOPMENT

ROUTES ASIA

A GIAA delegation will be meeting with airline network planners at the Annual Routes Asia Forum scheduled for March 18-20, 2018 in Brisbane. Scheduling one to one meetings is now underway, along with packet development with route incentives and prospective market cases as part of the discussions with target airlines.

AIRPORT SISTER RELATIONS

Guam Airport is working with Korea Airports Corporation to forge a sister airport relationship. A draft MOU is being reviewed between both parties. Once final, a proposed schedule to formalize relations will be developed.



Korea Airports Corporation oversees Gimpo, Gimhae and Jeju International Airports in Korea. President & CEO Mr. Sung Il-hwan will be on Guam for this event March 5 – 8, 2018. KAC Airports will join Sendai Airport and Clark Air Base airports in our network of allied airports upon adoption of the MOU by the GIAA Board.

REGULATORY ISSUES

FAA Officials Visit GIAA

FAA officials Dennis Roberts, Regional Administrator - Western-Pacific Region, Mark McClardy, Manager, Airports Division - Western-Pacific Region and Gordon Wong, Manager, Honolulu - Airports District Office conducted a courtesy visit to Guam February 12 and 13, 2018. Dennis Roberts is the new Regional Administrator for the Western Pacific, replacing Billy Wythecombe and is based at the FAA Los Angeles office.

FINANCIAL ISSUES

Fiscal Year 2017

As reported in the last meeting, GIAA's FY2017 financial audit is pending an actuarial valuation of the GovGuam's Retirement Fund to comply with GASB 73 to include COLA & Supplemental annuity payments. While Milliman has completed its audit, an additional audit is pending by the firm of Berger & Comer.

The OPA and E&Y are aware of this requirement and we expect to present the financial audit at the earliest opportunity, and prior to March 31, 2018.

PROCUREMENT ISSUES

RFPs

Request for Independent Airport Consultant

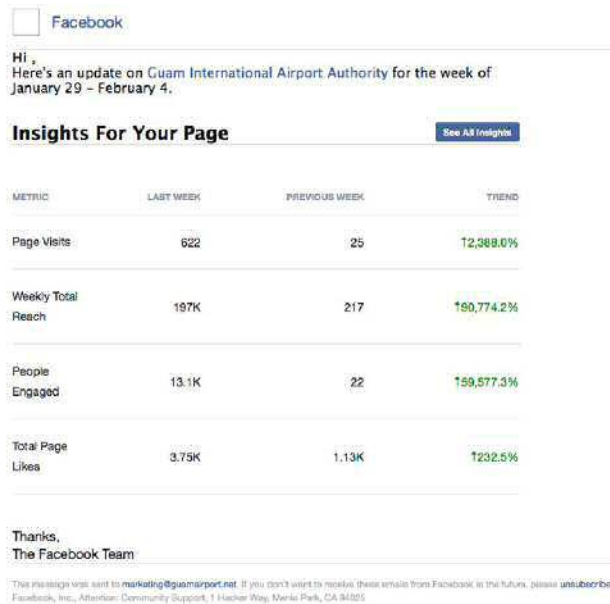
Announced: Jan. 25, 2018

Submission Date: February 14, 2018, 2:00pm

ANNOUNCEMENTS

- Management would like to congratulate Ms. Kathy Sgro and Ms. Deedee Camacho for their reappointment to the GIAA Board of Directors on February 8, 2018 for a term of three (3) years, respectively. We will advise of re-confirmation proceedings with the Legislature as soon as it is scheduled.
- Guam Airport's Branding campaign celebrating 42 years and promoting contributions of the Airport kicked off on January 29, 2018. Radio, TV and Print ads on airport's annual economic contribution, safety record and celebrating 42 years is rotating across all networks. A second component to the Guam Airports Branding campaign is the social media contest to engage

the community to visit the Airport's Facebook and Instagram pages for a chance to win a travel voucher for \$1500, anywhere United Airlines flies. The response was overwhelming, as the statistics report shows.




- GIAA has been active in Career Day Presentations over the past month. Thus far we have presented at FB Leon Guerrero, Adacao Elementary, Simon Sanchez High School with another presentation scheduled for Ordot Chalan Pago Elementary school on Friday. School tours has been robust with GCC, Southern High, Oceanview Middle School, Carbullido Headstart, Wettengel Elementary and JQ San Miguel Headstart class enjoying a full experience in passenger processing and airplane boarding here at the Guam International Airport.
- Gung Hei Fat Choy! Chinese New Year was celebrated in the Airport with a Lion Dance performance sponsored by China Airlines scheduled for Tuesday, February 20, 2018 with performances during the 1 -3 pm high passenger activity time. Chinese ornamentation has also been installed in the Arrivals lobby courtesy of the GVB Chinese Marketing committee. Here's to a healthy and prosperous Year of the Dog!

February 19, 2018

MEMORANDUM

To: Mr. Ricardo C. Duenas
Chairman
GIAA Board of Directors

From: John A. Rios
Comptroller



Subject: Operating Results – Revenues and Expenses as of January 31, 2018

Attached herewith is GIAA's Operating Results Report for the month ending January 31, 2018. This report summarizes the Budgeted versus Actual Revenues and Expenses for the month and year-to-date results ended January 31, 2018.

The key operating results for 4 month(s) of FY2018 ending January 31, 2018 – (in \$000's) are

CATEGORY	Actual FY18 Current Month	YEAR-TO-DATE			FORECAST FOR FULL YEAR- FY18	
		Budget FY18 Y-T-D	Actual FY18 Y-T-D	% Variance Budget vs. Actual Y-T-D Current Month	Actual Y-T-D FY18 Budget	% Variance Budget vs. Estimate for Full Year
Total Signatory Revenues	\$ 2,656.3	\$ 11,090.7	\$ 10,408.8	-6.1%	\$ 32,620.9	-2.0%
Total Concession Revenues	\$ 1,816.6	\$ 6,570.1	\$ 6,777.3	3.2%	\$ 20,007.6	1.0%
Total PFC's	\$ 544.9	\$ 2,558.6	\$ 2,067.8	-19.2%	\$ 7,228.2	-6.4%
Total Other Revenues	\$ 1,778.5	\$ 5,320.4	\$ 7,239.5	36.1%	\$ 17,760.0	12.1%
Total Operating Revenues	\$ 6,796.3	\$ 25,539.8	\$ 26,493.4	3.7%	\$ 77,616.7	1.2%
Total Operating Expenses	\$ 3,921.1	\$ 17,426.1	\$ 15,009.7	-13.9%	\$ 44,901.6	-5.1%
Net Revenues from Operations	\$ 2,875.2	\$ 8,113.7	\$ 11,483.7	41.5%	\$ 32,715.0	11.5%
Non-Operating Expenses	\$ 43.5	\$ 415.0	\$ 364.1	-12.3%	\$ 664.1	-7.1%
Other Available Moneys/other sources of funds	\$ 530.1	\$ 2,253.6	\$ 2,149.8	-4.7%	\$ 6,690.8	-1.0%
Net Debt Service Coverage	1.59	1.2	1.56	29.9%	1.54	8.4%

Year-to-date Total Signatory Revenues for the month ending January 31, 2018 are below Budgeted revenues by **-6.1%**. Signatory revenue estimates are based on projections submitted by Signatory airlines and adopted in the annual budget.

Year-to-date Total Concession Revenues are **3.2%** above budget while Passenger Facility Charges are below the budget estimate by **-19.2%**.

Year-to-date Total Other Revenues, inclusive of non-signatory and non-airlines revenues, are above the budget estimate by **36.1%**.

Year-to-date Total Operating Revenues actual of **\$26.4M** is **3.2%** above the budget estimate of **\$25.5M**.

Year-to-date Total Operating Expenses are below budget by **-13.9%**. Components of this line item include a **-20.2%** decrease in Personnel Service, a **-0.6%** decrease in Contractual Services, a **-82.7%** decrease in Materials & Supplies and a **-11.3.0%** decrease in Equipment/Furnishings from budgeted amounts for these respective categories.

The actual year-to-date Net Revenues from Operations of **\$11.4M** represents a **41.5%** increase over the year-to-date budgeted amount of **\$8.1M**.

Finally, our year-to-date results for Debt Service Coverage is at **1.56** versus the requirement of **1.25**.

Should you have any questions, please contact me at your convenience.

Attachments

Cc: Board of Directors
Executive Manager
Deputy Executive Manager
Airport Services Manager
Airport Terminal Manager

GUAM INTERNATIONAL AIRPORT AUTHORITY
KEY OPERATING RESULTS (\$000's)
as of January 31, 2018

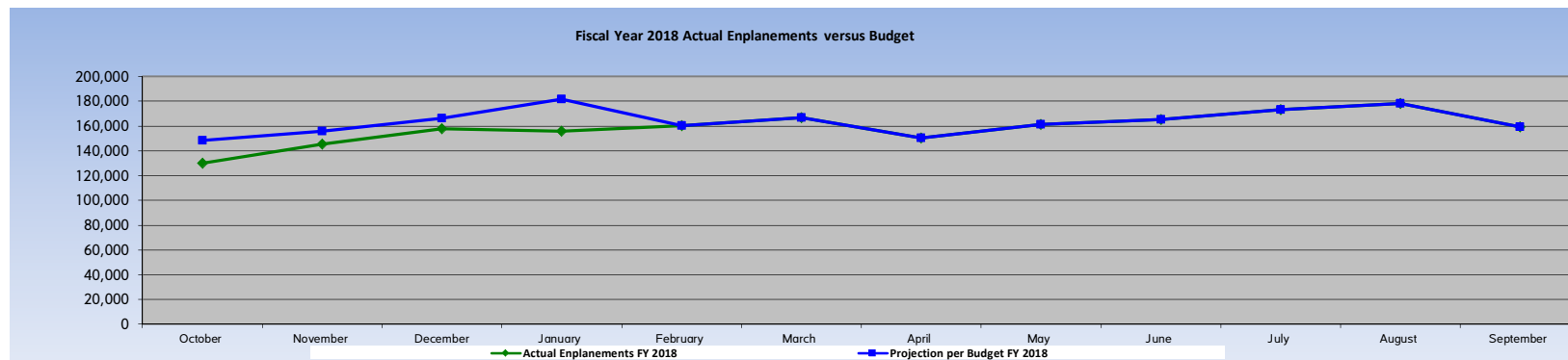
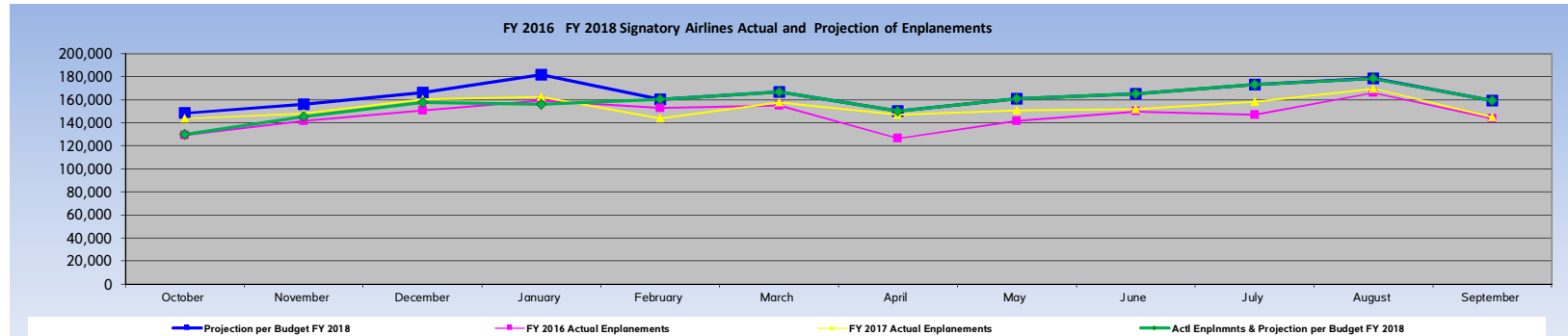
	CURRENT MONTH				Budget Full Year	YEAR TO DATE				FULL YEAR FORECAST	
	Actual FY2017	Budget FY2018	Actual FY2018	%Var Bud Vs Act'l		Actual FY2017	Budget FY2018	Actual FY2018	%Var Bud Vs Act'l	Actual/Est	%Var Bud Vs Act'l
I. Signatory Airline Rents & Fees											
Terminal Bldg Rentals	313.4	318.4	329.8	3.6%	3,820.0	1,252.3	1,272.5	1,311.4	3.1%	3,858.9	1.0%
Departure Fees	653.1	678.4	581.8	-14.2%	7,344.5	2,391.5	2,434.5	2,196.2	-9.8%	7,106.3	-3.2%
Arrival Fees	627.1	678.8	563.6	-17.0%	7,292.1	2,404.6	2,423.9	2,155.1	-11.1%	7,023.3	-3.7%
Immigration Inspection Fees	223.6	233.5	192.1	-17.7%	2,521.0	851.3	835.8	733.4	-12.3%	2,418.6	-4.1%
Loading Bridge Use Fees	530.6	663.0	579.4	-12.6%	7,300.0	2,031.7	2,439.8	2,319.4	-4.9%	7,179.6	-1.6%
Apron Use Fees	127.8	141.8	126.2	-11.0%	1,550.0	497.5	519.5	516.9	-0.5%	1,547.4	-0.2%
Landing Fees	249.8	318.0	283.6	-10.8%	3,475.2	983.8	1,164.8	1,176.4	1.0%	3,486.9	0.3%
Total Signatory Revenue	2,725.3	3,032.0	2,656.3	-12.4%	33,302.8	10,412.8	11,090.7	10,408.8	-6.1%	32,620.9	-2.0%
Enplaned Signatory Pax	162,303	181,671	155,969	-14.1%	1,966,786	614,468	651,924	588,800	-9.7%	1,903,662	-3.2%
Cost per Enplaned Pax	\$16.79	\$16.69	\$17.03	2.0%	\$16.93	\$16.95	\$17.01	\$17.68	3.9%	\$17.14	1.2%
Revenues from Sources other than Signatory Airlines Rents & Fees											
Concession Revenues											
Gen Mdse	1,268.5	1,268.3	1,464.2	15.4%	15,216.9	5,072.6	5,072.9	5,401.7	6.5%	15,545.6	2.2%
In-flight Catering	74.7	80.7	67.4	-16.5%	921.9	293.8	297.8	268.7	-9.8%	892.8	-3.2%
Food & Beverage	93.8	105.4	91.0	-13.6%	1,149.8	360.3	374.8	344.9	-8.0%	1,119.9	-2.6%
Rental Cars	148.2	144.3	121.7	-15.7%	1,715.0	480.9	551.2	475.2	-13.8%	1,639.0	-4.4%
Other Concession Rev	64.0	66.4	72.3	8.8%	796.7	233.0	273.4	286.8	4.9%	810.2	1.7%
Total Concession Revenues	1,649.3	1,665.1	1,816.6	9.1%	19,800.4	6,440.5	6,570.1	6,777.3	3.2%	20,007.6	1.0%
Passenger Facility Charges	751.0	713.0	544.9	-23.6%	7,719.0	2,411.9	2,558.6	2,067.8	-19.2%	7,228.2	-6.4%
Other Revenue	1,806.7	1,317.5	1,778.5	35.0%	15,840.9	6,632.0	5,320.4	7,239.5	36.1%	17,760.0	12.1%
Total Operating Revenue	6,932.3	6,727.6	6,796.3	1.0%	76,663.0	25,897.2	25,539.8	26,493.4	3.7%	77,616.6	1.2%
II. Operating Expenses:											
Personnel Services	1,692.2	2,352.0	1,606.0	-31.7%	20,383.4	6,793.6	7,839.9	6,253.3	-20.2%	18,796.8	-7.8%
Contractual Services	1,926.7	2,181.2	2,231.9	2.3%	24,480.6	7,199.0	8,607.4	8,555.2	-0.6%	24,428.4	-0.2%
Materials & Supplies	47.9	248.4	43.2	-82.6%	2,363.0	175.6	933.8	161.3	-82.7%	1,590.5	-32.7%
Equipment/Furnishings	0.0	14.0	39.9	0.0%	91.0	14.9	45.0	39.9	-11.3%	85.9	0.0%
Total Operating Expenses	3,666.7	4,795.6	3,921.1	-18.2%	47,318.0	14,183.2	17,426.1	15,009.7	-13.9%	44,901.6	-5.1%
Net Revenues from Operations	3,265.5	1,932.0	2,875.2	48.8%	29,345.0	11,714.0	8,113.7	11,483.7	41.5%	32,715.0	11.5%

GUAM INTERNATIONAL AIRPORT AUTHORITY
KEY OPERATING RESULTS (\$000's)
as of January 31, 2018

	CURRENT MONTH				Budget Full Year	YEAR TO DATE				FULL YEAR FORECAST	
	Actual FY2017	Budget FY2018	Actual FY2018	%Var Bud Vs Act'l		Actual FY2017	Budget FY2018	Actual FY2018	%Var Bud Vs Act'l	Actual/Est	%Var Bud Vs Act'l
III. Other Revenues and Expenses											
Less: Non Operating Expense(Ret/DOI/OHS)	43.5	0.0	43.5	0.0%	715.0	362.0	415.0	364.1	-12.3%	664.1	-7.1%
Add: Interest on Investments	54.1	66.0	0.0	-100.0%	792.1	222.4	264.0	0.2	-99.9%	528.3	-33.3%
Net Revenues	3,276.1	1,998.0	2,831.7	41.7%	29,422.1	11,574.5	7,962.7	11,119.8	39.6%	32,579.2	10.7%
Add: Other Sources of Funds	26.8	33.3	0.0	0.0%	400.0	38.0	133.3	29.3	-78.0%	295.9	-26.0%
Add: Other Available Moneys	529.9	530.1	530.1	0.0%	6,361.5	2,119.8	2,120.5	2,120.5	0.0%	6,361.5	0.0%
Net Revenues and Other Available Moneys	3,832.9	2,561.4	3,361.9	31.2%	36,183.6	13,732.3	10,216.6	13,269.6	29.9%	39,236.6	8.4%
Debt Service payments	2,119.8	2,120.5	2,120.5	0.0%	25,446.0	8,479.2	8,482.0	8,482.0	0.0%	25,446.0	0.0%
Debt Service Coverage	1.81	1.21	1.59	31.2%	1.42	1.62	1.20	1.56	29.9%	1.54	8.4%
Debt Service Requirement	1.25	1.25	1.25		1.25	1.25	1.25	1.25		1.25	

SUMMARY SIGNATORY AIRLINES

Enplanements	October	November	December	January	February	March	April	May	June	July	August	September	Total
Projection per Budget FY 2018	148,343	155,897	166,013	181,671	160,192	166,828	150,416	161,116	165,370	173,362	178,304	159,274	1,966,786
FY 2010 Actual Enplanements	94,630	105,230	108,410	132,016	129,523	137,257	102,312	112,910	111,671	133,353	147,419	132,165	1,446,896
FY 2011 Actual Enplanements	112,043	117,861	115,206	137,595	131,263	128,645	90,184	99,827	100,434	119,730	140,999	123,086	1,416,873
FY 2012 Actual Enplanements	110,962	118,092	121,031	143,545	137,851	149,600	113,893	107,914	122,061	141,014	165,376	135,017	1,566,356
FY 2013 Actual Enplanements	131,910	135,518	138,186	150,971	148,524	164,380	124,701	120,751	132,315	142,773	165,026	138,907	1,693,962
FY 2014 Actual Enplanements	124,805	134,044	141,808	151,270	141,056	157,421	128,621	123,763	136,513	138,462	165,026	130,732	1,673,521
FY 2015 Actual Enplanements	123,934	133,207	141,209	154,559	149,186	163,468	126,645	125,235	131,500	136,967	159,054	138,298	1,683,262
FY 2016 Actual Enplanements	129,352	141,778	150,587	159,545	153,030	155,032	126,400	141,568	149,942	147,032	166,085	143,840	1,764,191
FY 2017 Actual Enplanements	143,619	148,002	160,544	162,303	143,720	157,735	146,779	150,775	151,974	158,139	169,547	145,108	1,838,245
FY 2018 Actual Enplanements/Projection	129,772	145,309	157,750	155,969	160,192	166,828	150,416	161,116	165,370	173,362	178,304	159,274	1,903,662
FY 2018 versus FY 2017 Monthly%	-9.64%	-1.82%	-1.74%	-3.90%	11.46%	5.76%	2.48%	6.86%	8.81%	9.63%	5.17%	9.76%	3.56%
FY 2018 versus FY 2017 Monthly	-13,847	-2,693	-2,794	-6,334	16,472	9,093	3,637	10,341	13,396	15,223	8,757	14,166	65,417
FY 2018 versus FY 2017 Cumulative	-13,847	-16,540	-19,334	-25,668	-9,196	-103	3,535	13,876	27,271	42,494	51,251	65,417	65,417
	-9.64%	-11.18%	-12.04%	-15.81%	-6.40%	-0.06%	2.41%	9.20%	17.94%	26.87%	30.23%	45.08%	3.56%



Enplanements	October	November	December	January	February	March	April	May	June	July	August	September	Total
Actual Enplanements FY 2018	129,772	145,309	157,750	155,969	160,192	166,828	150,416	161,116	165,370	173,362	178,304	159,274	1,903,662
Projection per Budget FY 2018	148,343	155,897	166,013	181,671	160,192	166,828	150,416	161,116	165,370	173,362	178,304	159,274	1,966,786
Actual Enplanements Over/(Under) Projection	(18,571)	(10,588)	(8,263)	(25,702)	0	0	0	0	0	0	0	0	(63,124)
Cumulative Total	(18,571)	(29,159)	(37,422)	(63,124)	0	0	0	0	0	0	0	0	-3.2%
Percentage Over/(Under) Forecast													
	October	November	December	January	February	March	April	May	June	July	August	September	
% Monthly versus Projection	-12.5%	-6.8%	-5.0%	-14.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
% Cumulative Total	-12.5%	-9.6%	-8.0%	-9.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month to Month Trend													
	October	November	December	January	February	March	April	May	June	July	August	September	
Actual Enplanements	129,772	145,309	157,750	155,969	160,192	166,828	150,416	161,116	165,370	173,362	178,304	159,274	
Month to Month Increase/(Decrease)		15,537	12,441	-1,781	4,223	6,636	-16,412	10,700	4,254	7,992	4,943	-19,031	
Month to Month Increase/(Decrease) in %		12.0%	8.6%	-1.1%	2.7%	4.1%	-9.8%	7.1%	2.6%	4.8%	2.9%	-10.7%	
Cost Per Enplanement FY2017 Actual versus Projected													
CPE													CPE FY18
Forecast Per FY2018 Budget	\$ 17.31	\$ 17.16	\$ 16.96	\$ 16.69	\$ 17.00	\$ 17.13	\$ 17.34	\$ 17.10	\$ 16.56	\$ 16.46	\$ 16.52	\$ 17.14	\$ 16.93
Actual CPE	\$ 19.12	\$ 17.58	\$ 17.23	\$ 17.03									
Variance	\$ (1.80)	\$ (0.42)	\$ (0.27)	\$ (0.34)	\$ 17.00	\$ 17.13	\$ 17.34	\$ 17.10	\$ 16.56	\$ 16.46	\$ 16.52	\$ 17.14	\$ 16.93

CALVO FISHER & JACOB LLP

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writer's direct e-mail:
jdaminian@calvofisher.com

RECOMMENDATION OF COUNSEL**TO:**

Board of Directors
ANTONIO B. WON PAT INTERNATIONAL
AIRPORT AUTHORITY, GUAM

CC:

Mr. Charles H. Ada II
Executive Manager
ANTONIO B. WON PAT INTERNATIONAL
AIRPORT AUTHORITY, GUAM

FROM:

Janalynn Cruz Damian
CALVO FISHER & JACOB LLP

DATE:

February 12, 2018

SUBJECT: Executive Session

Pursuant to 5 GCA § 8111(c)(1), I hereby recommend that the Board of Directors of GIAA conduct an Executive Session at the next regularly scheduled Board meeting to discuss pending or threatened litigation to which GIAA is or may be a party.