

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
Friday, October 18, 2024, 3:00 p.m.
GIAA CONFERENCE ROOMS 1 & 2**

1. CALL TO ORDER AND ATTENDANCE

The October 18, 2024 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 Vice Chairman Gurvinder Sobti at 3:15 p.m. at the GIAA Terminal Conference Rooms 1 & 2, 355 Chalan Pasaheru, Tamuning, Guam, 96913.

Directors Present:

Gurvinder S. Sobti
Lucy M. Alcorn
Rosie R. Tainatongo
Doyon A. Morato
Jesse G. Garcia

Offices or positions:

Vice Chairman

Directors Absent:

Brian J. Bamba
Donald I. Weakley

Chairman
Board Secretary

GIAA Officials:

John M. Quinata
Artemio R. Hernandez, Ph.D.
Dafne Mansapit Shimizu
Jean M. Arriola
Juan S.A. Reyes, A.C.E.
Rolenda Faasuamalie
Audie Artero
Ken McDonald
Vanessa Pangindian

Executive Manager
Deputy Executive Manager
Comptroller
Airport Services Manager
Air Terminal Manager
Airport Marketing Administrator
Engineer Supervisor
Properties & Facilities Superintendent
Property Management Office

William Brennan
Frank R. Santos

Arriola Law Firm, GIAA Legal Counsel
TMG, GIAA Consultant

Vice Chairman Sobti 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

At this time Vice Chairman Sobti advised that there are amendments to the agenda, to switch New Business items 6B and 6C and table items 6E and 9A.

On motion duly made by Director Garcia, seconded by Director Tainatongo, the following resolution was unanimously passed:

Resolution No. 25-04

The Board hereby amends the agenda as recommended, to switch New Business items 6B and 6C and table items 6E and 9A.

3. APPROVAL OF MINUTES

- A. September 26, 2024 - Regular Meeting
- B. October 8, 2024 – Special Meeting
- C. October 8, 2024 – Special Meeting (Reconvened)

On motion duly made by Director Morato, seconded by Director Alcorn, the following resolution was unanimously passed:

Resolution No. 25-05

The Board hereby approves the minutes of the September 26, 2024 Regular Meeting, October 8, 2024 Special Meeting and October 8, 2024 Reconvened Meeting, subject to corrections.

4. CORRESPONDENCE

Executive Manager Quinata advised there was no Correspondence to report.

5. OLD BUSINESS

Executive Manager Quinata advised there was no Old Business to present.

6. NEW BUSINESS

- A. Signatory Airline Lease and Operating Agreements

The first item discussed by the Board was the Signatory Airlines Operating Agreement and Terminal Building Leases between Air Busan, Air Seoul, China Airlines, Japan Airlines, Jeju Air, Jin Air, Korean Air, Philippine Air, T'Way, United Airlines and A.B. Won Pat International Airport Authority, Guam (GIAA). Deputy Executive Manager Hernandez provided brief background, informing the Board that in 2019, GIAA entered into separate Signatory Airlines Operating Agreement and Terminal Building Leases (AOA) with all Signatory Airlines serving the Airport. The term of the AOA was for a period of five (5) years commencing October 1, 2019, and expiring September 30, 2024, and operate today under holdover status, pending a fully executed Agreement.

GIAA will again enter into separate and substantially similar AOA Agreements with all Signatory Airlines serving the Airport. The Deputy Executive Manager announced a number of key terms and provisions to include Rates and Charges, Gate Assignments and the Term, of five (5) years, commencing October 1, 2024, through September 30, 2029.

A meeting with Signatory Airlines was held on July 24, 2024, at which GIAA discussed the proposed FY25 budget and the Signatory Airline Agreement renewal. GIAA presented to the airline carriers the renewal of the Signatory Airline agreement with substantially similar terms and conditions with an update on the FAA required provisions on Exhibit F of the agreement. The Signatory Airlines desire to renew the Agreement for a 5-year term to commence on October 1, 2024, and expiring on September 30, 2029.

Management recommends that the GIAA Board of Directors approve renewal of all Signatory Airline Operating Agreements and Terminal Building Leases for a period of five (5) years commencing on October 1, 2024, through September 30, 2029, with an option to renew for another 5-year period, subject to applicable law.

Director Morato inquired if there were any changes to the fees. Deputy Executive Manager Hernandez replied that there are no real changes between the agreement that expired on September 30, 2024, and the new agreement. It was only the FAA required provisions that needed to be included. He also commented that the airport is also open to new airlines that are willing to sign and commit.

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

Resolution No. 25-06

The Board hereby approves the Signatory Airline Lease and Operating Agreements, as presented.

B. Bank Account(s) Opening Authorization

The next item requiring Board action, was a resolution relative to authorizing GIAA to open two separate bank accounts for Antonio B. Won Pat International Airport Authority, Guam. The Comptroller presented the resolution for the Board's consideration, stating that one account is a Trust account and the other is a Savings account, both at the Bank of Guam. The purpose of the accounts is to house local and federal funds for which segregation is required. A brief discussion followed relative to funding, with the Comptroller adding that there will be no change to signatories on bank accounts.

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

Resolution No. 25-07

WHEREAS, THE ANTONIO B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM ("GIAA") desires to establish two separate bank accounts to segregate certain funds that may now be or may in the future be in the possession of and/or administered by GIAA for certain purposes.

NOW THEREFORE, BE IT RESOLVED, the Board of Directors of GIAA ("Board") hereby authorizes the establishment of establish two separate bank accounts: (1) a savings account which can only be used for law enforcement purposes that directly supplement GIAA's appropriated resources,

and (2) a trust account, to segregate funds that shall be used to pay for the renovations of the Customs and Quarantine Agency Premises at GIAA.

BE IT RESOLVED FURTHER, that one of the signatories that may be required to open up such bank accounts shall be any one of the following: the Chairman, Vice Chairman, the Executive Manager, the Deputy Executive Manager, the Comptroller.

BE IT RESOLVED FURTHER that the individuals previously designated and authorized by the Board as signatories for GIAA Bank Accounts shall have the same authority over and in relation to the accounts authorized to be opened herein, and that any change to the individuals designated and authorized by the Board as signatories in the future shall apply to these accounts without further act of the Board.

C. Specialty Retail Concession Amendment

The next item requiring Board action was the Specialty Retail Concession amendment. Deputy Executive Manager Hernandez provided background, informing the Board that Lotte Duty Free Guam, LLC ("Lotte") since December 2023 has requested rent relief assistance due to slower than anticipated tourism recovery. The Deputy Executive Manager added that in 2023 as approved by the legislature, Lotte and GIAA negotiated a three (3) year extension, with the approval of the Legislature, at which time there were expectations of recovery by FY2025 and FY2026. Although the Airport has seen a 20% increase in enplanements, GIAA closed the FY2024 budget approximately 45% below pre-pandemic enplanement levels. Deputy Executive Manager Hernandez presented to the Board four (4) items of relief assistance: adjusted enplaned passenger fee, reduction of utility costs, adjustment of minimum capital investment and warehouse storage space.

A brief discussion followed relative to the calculation of enplanements and Gucci Boutique.

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

Resolution No. 25-08

WHEREAS, as a result of the damage and uncertainty caused by the COVID-19 pandemic, Typhoon Mawar, and other geopolitical issues and hardships that have arisen over the past several years, Guam's economic recovery, particularly within the travel and retail sectors, has been much slower than anticipated. Compared to the period from January to August 2019 before the COVID-19 pandemic, the recovery rate for the period from January to August 2024 is only 46% in tourist numbers and 39% in specialty retail sales at the Airport.

WHEREAS, Lotte Duty Free Guam, LLC ("Lotte"), the Authority's specialty retail concessionaire, has been seeking financial relief from the Authority as it navigates the financial challenges associated with the prolonged recovery of Guam's tourism industry.

WHEREAS, the Board of Directors finds that it is in the best interest of the Authority to assist Lotte by providing relief as approved herein.

BE IT RESOLVED, by the Board of Directors of the Antonio B. Won Pat International Airport Authority, Guam, as follows:

Section 1. The Board hereby authorizes the Authority to extend financial relief to Lotte under its Concession Agreement, as amended, in accordance with the following terms (collectively “Relief Terms”):

a. Adjusted Enplaned Passenger Fee as follows:

Period	Number of Enplaned Passengers (cumulative)	Enplaned Passenger Fee
July 2024 – September 2024	N/A	\$4.00
October 2024 – September 2025	Up to 1,270,000	\$3.00
	Over 1,270,000	\$4.00
October 2025 – July 20, 2026	Up to 886,000	\$3.00
	Over 886,000	\$4.00

b. Reduction of utility costs beginning October 1;

c. Adjustment of minimum capital investment to less than \$2,000,000, inclusive of the expansion of the Gucci boutique (“Minimum Capital Investment”). Approximately \$2,000,000 of the Minimum Capital Investment shall be depreciated/amortized over a period of not more than the five (5) years beginning on March 1, 2025, on a straight-line basis with no salvage value. For the next competitive solicitation for the Specialty Retail Concession, any unamortized amount at July 20, 2026 shall be paid by the subsequent concessionaire;

d. The warehouse storage space currently occupied by Lotte shall be included as Storage Space under the Concession Agreement.

Section 2. The Board hereby authorizes the Authority to enter into an amendment of the Concession Agreement that is in accordance with the Relief Terms and the Executive Manager, and the Deputy Executive Manager are each singly hereby authorized and directed to execute such amendment.

Section 3. Management is authorized to do all things necessary and proper to implement this resolution.

Section 4. This resolution shall take effect from and after its adoption.

D. Air Service Development Incentive Program Update

Deputy Executive Manager Hernandez announced that Board action is requested to approve the GIAA Air Service Development Incentive Program amendment. The program objectives are to

attract new entrant air carriers for passenger service to domestic and international routes and/or to expand or increase incumbent air carrier's passenger services to new or existing destinations all toward encouraging the growth of revenue enplaning passengers at the Airport.

On March 7, 2024, the Board approved the GIAA Air Service Development Incentive Program (ASDIP). Since the inception of the program, one signatory carrier has availed of the incentive program in its launch of daily flights from a previously unserved market. In order to foster direct air services to Guam, program amendments are needed to provide criteria that expands eligibility to a wider catchment area beyond primary markets beyond Japan and Korea, that include Taiwan, Southeast Asia and the US West Coast.

Management recommends amending the GIAA ASDIP as follows:

1) MINIMUM WEEKLY FREQUENCY

Non- Stop Short- Medium Haul Flights (< 6 hours)

Incentives applies to eligible air service with a minimum frequency of one (1) flight per week for short – medium haul flights

Non-Stop Long-Haul Flights (>6 hours)

Incentives apply to eligible air service with a minimum frequency of one (1) flight per week for long- haul flights.

- 2) Rates and Charges Discount: Incentives applies to operational rates and charges published in the Airport Tariff Schedule in effect at the time of inaugural service and limited to the Airfield Use (Landing) fee, Loading Bridge Use, Immigration Inspection, Arrivals and Departure Fees only. Additional incentives may be provided based on a case-by-case basis subject to review by the Federal Aviation Administration to include marketing support, fuel flowage fees, and terminal rents.

Non- Stop Short- Medium Haul Flights (<6 hours):

- The cumulative percentage discount of up to 50% for the first year of operations is applicable to the operational rates and factors including, but are not limited to, aircraft capacity, non-peak operational schedule, and load factors. Airfield Use (Landing) fee may be eligible for up to 75% of operational rates in effect.
- For air carriers that are eligible to execute a Signatory Airline Lease and Operating Agreement for up to two (2) years, the cumulative discount for the first year is up to 50% and may be eligible for additional discounts of up to 75% for the second year of operations.

Non-Stop Long-Haul Flights (>6 hours):

- The cumulative percentage discount of up to 100% for the first year of operations is applicable to the operational rates and factors including, but are not limited to, aircraft capacity, non-peak operational schedule, and load factors.

- For air carriers that are eligible to execute a Signatory Airline Lease and Operating Agreement for up to two (2) years, the cumulative discount for the first year is up to 100% and may be eligible for additional discounts of up to 75% for the second year of operations

Other:

- For existing GIAA signatory airlines, incentives for existing routes may be provided on a case-by-case basis and discounts of up to 50% may be applicable subject to negotiations.
- Additional incentives may be provided on a case-by case basis subject to review by the Federal Aviation Administration to include marketing support, fuel flowage fees, and terminal rents.
- The incentive will be computed and applied on an annual basis pursuant to airline budgeted projections and actual operational activity reports for the prior year.

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

Resolution No. 25-09

The Board hereby approves the GIAA Air Service Development Incentive Program (ASDIP) amendment, as presented.

E. FY2025 Rates and Charges Update – *TABLED*

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 the Executive Manager Quinata. The report included brief updates on Airline activity, CIPs, Airport updates, Regulatory updates and other announcements.

8. REPORT OF THE COMPTROLLER

Ms. Dafne Mansapit Shimizu, Comptroller advised that there is no Comptroller report to present at this time due to closing of the books of FY024 and advised that a Comptrollers report will be presented the next regular Board meeting.

9. EXECUTIVE SESSION

A. DFS Guam L.P. related litigation to which GIAA is or may be a party (5 GCA § 8111(c)). – *TABLED*

B. Civil Service Commission Case No. 20-AA05T, in the Matter of P. Kim

Upon written recommendation of Counsel, on motion duly made by Director Garcia, seconded by Director Tainatongo, and unanimously approved, the Board recessed to convene into Executive Session at 4:17 p.m.

The Board convened into Executive Session at 4:22 p.m. to discuss Civil Service Commission Case No. 20-AA05T, in the Matter of P. Kim. Attending Executive Session were Directors Sobti, Weakley, Alcorn, Morato, Tainatongo, Garcia, Executive Manager Quinata, and GIAA Legal Counsel, William Brennan. Also present was the court reporter who will prepare a transcript of the Executive Session. Executive Session ended at 5:25 p.m.

All Board members were present in the conference room. Regular Session began at 5:32 p.m.

Based on discussion during Executive Session, there was an item requiring Board approval.

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

Resolution No. 25-10

The Board hereby authorizes Management to take action relative to Civil Service Commission Case No. 20-AA05T, in the Matter of P. Kim, consistent with the discussion during Executive Session.

10. PUBLIC COMMENTS

There were no Public Comments.

11. ADJOURNMENT

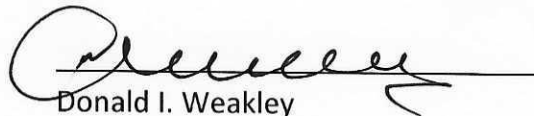
Motion to adjourn duly made by Director Tainatongo, seconded by Director Alcorn; motion unanimously passed. The meeting was adjourned at 5:33 p.m.

Dated this 27th, day of November, 2024.



Brian J. Bamba
Chairman

Attest:



Donald I. Weakley
Board Secretary

Prepared and Submitted By:



Wana Wintterle
Corresponding Secretary

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
Friday, November 8, 2024, 3:00 p.m.
GIAA CONFERENCE ROOMS 1 & 2**

ATURIDAT PUETTON BATKON
AIREN GUAHAN ENTENASIONAT

1. CALL TO ORDER AND ATTENDANCE

The November 8, 2024, special 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 Chairwoman Rosie R. Tainatongo at 3:07 p.m. at the GIAA Terminal Conference Rooms 1 & 2, 355 Chalan Pasaheru, Tamuning, Guam, 96913.

Directors Present:

Lucy M. Alcorn
Rosie R. Tainatongo
Doyon A. Morato
Jesse G. Garcia

Offices or positions:

Directors Absent:

Brian J. Bamba (Excused)
Gurvinder S. Sobti (Excused)
Donald I. Weakley (Excused)

Chairman
Vice Chairman
Board Secretary

GIAA Officials:

John M. Quinata
Artemio R. Hernandez, Ph.D.
Jean M. Arriola
Audie Artero
Ken McDonald
Rolenda Faasuamalie
Joseph Javellana
Danielle Camacho
Debbie N'gata

Executive Manager
Deputy Executive Manager
Airport Services Manager
Engineering Supervisor
Superintendent of Properties & Facilities
Airport Marketing Administrator
Property Management Office
General Accounting Supervisor
General Accounting Supervisor

William B. Brennan
Janalynn Damian
Frank R. Santos

Arriola Law Firm, GIAA Legal Counsel
Calvo Jacob & Pangelinan, GIAA Legal Counsel
TMG, GIAA Consultant

Acting Chairwoman Tainatongo 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

On motion duly made by Director Morato, seconded by Director Alcorn, the following resolution was unanimously passed:

Resolution No. 25-11

The Board hereby approves the agenda of the November 8, 2024, special meeting, as presented.

3. NEW BUSINESS

A. Approval of Ernst & Young Contract for Financial Audit Services

The first item discussed was the approval of Ernst & Young Contract for Financial Audit Services. Deputy Executive Manager Hernandez presented the contract award for the Independent Financial Auditing Services under RFP No. OPA-RFP-24-005 for the Board's consideration.

The Deputy Executive Manager advised the Board that in compliance with GIAA's bond covenants, enabling legislation, and federal grant requirements, GIAA is obligated to engage the professional services of a U.S. Certified Public Accounting (CPA) Firm to perform an independent audit of its financial operations and accordingly prepare financial audit reports. The RFP solicits proposals from a U.S. Certified CPA Firm to conduct an audit (to include the Single Audit Act Provision) for GIAA's financial operations for fiscal years ended September 30, 2024, September 30, 2025, and September 30, 2026, with an option to renew for one additional year for fiscal year 2027. The Manager informed the Board that the entire RFP procurement process was managed by the Office of Public Accountability (OPA).

One (1) firm responded by submitting their proposal before the submission deadline.

The term of the contract is for a period for fiscal years ending September 30, 2024, September 30, 2025, and September 30, 2026, with an option to renew for one additional year for fiscal year 2027. The Independent Financial Auditing Services contract will be funded under the Accounting Division's O&M Budget.

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

Resolution No. 25-12

The Board hereby approves the Ernst & Young LLP (GUAM) Agreement for the Independent Financial Auditing Services contract – RFP No. OPA-RFP-24-005 for fiscal years 2024, 2025, and 2026, with an option to renew for one additional year, as presented.

B. Specialty Retail Concession Amendment

The next item requiring board action was the Specialty Retail Concession Amendment. Executive Manager Quinata presented, providing background information to the Board explaining that

GIAA and Lotte negotiated a 3-year contract extension as authorized by the Legislature, which commenced July 21, 2023, and expires July 20, 2026. The extension was necessary as a result of the impact and uncertainty caused by the COVID-19 pandemic, Typhoon Mawar in May 2023, and other geopolitical issues affecting overall travel to Guam.

At the time the concession extension was negotiated, GIAA had forecasted traffic recovery by FY2025 and FY2026 to pre-pandemic levels and required a minimum of \$2.5M investment (as amended) in an expanded retail boutique. As reported in a prior GIAA Board meeting, Guam's recovery has been much slower than forecasted and closed this FY2024 budget year at 45% below pre-pandemic enplanement levels further impacting Lotte's retail gross sales at the Airport and its ability to recover its investment in a short period.

Management recommends the Board approve proposed Resolution No. 25-13, authorizing GIAA to extend additional financial relief to Lotte. The referenced resolution includes a waiver of Lotte's obligations to pay GIAA's defense fees and costs for the Protest Litigation incurred for the period of July 21, 2024, to July 2026, provided the Protest Litigation is dismissed with prejudice through mutual agreement of parties and authorizes GIAA to enter into an amendment to the Concession Agreement in accordance with this Resolution.

Director Morato inquired that if there is no settlement on the pending litigation then this amendment would not be needed. Executive Manager Quinata replied that that is correct.

In summary, the Board of Directors discussed that it is in the best interests of the Authority to assist Lotte by providing relief as approved herein.

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

Resolution No. 25-13

WHEREAS, Lotte Duty Free Guam, LLC ("Lotte"), the Authority's specialty retail concessionaire, has been seeking financial relief from the Authority as it navigates the financial challenges associated with the prolonged recovery of Guam's tourism industry.

WHEREAS, the parties to the litigation relating to the Lotte concession (Superior Court Consolidated Case Nos. CV0943-14, CV0094-15, and CV0198-15) and related litigation (collectively "Protest Litigation") are engaged in settlement discussions that include dismissal of the Protest Litigation with prejudice.

WHEREAS, the Board of Directors finds that it is in the best interest of the Authority to assist Lotte by providing relief as approved herein.

WHEREAS, the Board of Directors finds that it is in the best interest of the Authority to assist Lotte by providing relief as approved herein.

BE IT RESOLVED, by the Board of Directors of the Antonio B. Won Pat International Airport Authority, Guam, as follows:

Section 1. The Board hereby authorizes the Authority to extend financial relief to Lotte under its Concession Agreement, as amended, in accordance with the following terms: waiver of Lotte's obligation to pay the Authority's defense fees and costs for the Protest Litigation incurred for work performed during the period of July 21, 2024 to July 20, 2026 only, provided the Protest Litigation is dismissed with prejudice through agreement of the parties to the Protest Litigation,

Section 2. The Board hereby authorizes the Authority to enter into an amendment of the Concession Agreement that is in accordance with this resolution and the Executive Manager, and the Deputy Executive Manager are each singly hereby authorized and directed to execute such amendment.

Section 3. Management is authorized to do all things necessary and proper to implement this resolution.

Section 4. This resolution shall take effect from and after its adoption.

4. ADJOURNMENT

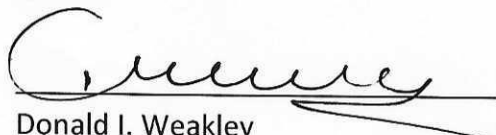
Motion to adjourn duly made by Director Alcron, seconded by Director Garcia; motion unanimously passed. The meeting adjourned at 3:22 p.m.

Dated this 27th, day of November, 2024.



Rosie R. Tainatongo
Acting Chairwoman

Attest:



Donald I. Weakley
Board Secretary

Prepared and Submitted By:



Wana Frances C. Wintterle
Corresponding Secretary

BOARD OF DIRECTORS REGULAR MEETING

3:00 p.m., Wednesday, November 27, 2024

GIAA CONFERENCE ROOMS 1 & 2

Videoconference and Live Streamed via: <https://www.guamairport.com> or
<https://www.guamairport.com/corporate/about-our-airport/board-of-directors/airport-board-meeting>

Public Notice

First Notice:

The Guam Daily Post – November 20, 2024

Notice to Media – November 20, 2024

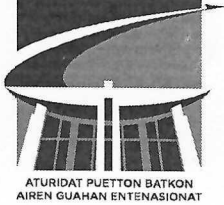
Second Notice:

The Guam Daily Post – November 25, 2024

Notice to Media – November 25, 2024

AGENDA

1. Call to Order and Attendance
2. Approval of Agenda
3. Approval of Minutes
 - A. October 18, 2024 Regular Meeting
 - B. November 8, 2024 Special Meeting
4. Correspondence – None
5. Old Business – None
6. New Business – None
7. Report of Executive Manager
 - A. Airport Updates
 - B. Announcements
8. Report of Comptroller
9. Executive Session – None
10. Public Comments
11. Adjournment



A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM

Board of Directors Special Meeting

3:00 p.m., Wednesday, November 27, 2024

GIAA Terminal Conference Rooms 1 & 2

SIGN-IN SHEET

PRINT NAME

COMPANY/AGENCY

- | | |
|----------------------|----------------------|
| 1. MARVIN CRISTOPOMO | Senator Jesse Lujaan |
| 2. TIGIA GUR | tiika |
| 3. BOY LANCOC | LANOC |
| 4. R Faacela | Amn - hdy |
| 5. Jonah Buvavene | Guam Daily Post |
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Seal bid accepted until **5:00 PM**
Wednesday, November 20, 2024

- PFC has the right to refuse any and all bids
- Vehicles will be available for inspection by appointment only

Tamuning Center Mon - Fri: 9AM to 5PM
Call Center (671) 647-6820

LAW OFFICE OF FREDERICK J. HORECKY

643 Chalan San Antonio
Suite 102B
Tamuning, Guam 96913
Telephone: (671) 646-8274/75
Facsimile: (671) 646-8403
E-Mail: horeckylaw@teleguam.net
Attorney for Petitioner

IN THE SUPERIOR COURT OF GUAM
IN THE MATTER OF THE ESTATES
OF
HO NANG KWOK AND YUET BING
NANCY KWAN KWOK,
Decedents.

PROBATE CASE NO. PR0166-24

NOTICE TO CREDITORS

NOTICE IS HEREBY GIVEN by the undersigned, JANE Y. KWOK, Administratrix of the Estates of Ho Nang Kwok and Yuet Bing Nancy Kwan Kwok, decedents, to the creditors of, and all persons having claims against said decedents, that within sixty (60) days after the first publication of this notice, they either file these claims, with necessary vouchers in the Office of the Clerk of the Superior Court of Guam, or exhibit them, with necessary vouchers, to said Administratrix, JANE Y. KWOK at the LAW OFFICE OF FREDERICK J. HORECKY, 643 Chalan San Antonio, Suite 102B, Tamuning, Guam 96913, the same being the place for the transactions of the Estate.

Dated this 8th of November, 2024

/s/ JANE Y. KWOK
Administratrix of the Estates
of Ho Nang Kwok and
Yuet Bing Nancy Kwan Kwok

AIRPORT GUAM**BOARD OF****DIRECTORS**
REGULAR MEETING

Wednesday, November 27, 2024 at 3:00 PM in
Terminal Conference Rooms 1 & 2 and by
Videoconference and Live Streamed via GIAA website:
www.guamairport.com or
<https://www.guamairport.com/corporate/about-our-airport/board-of-directors/airport-board-meeting>

AGENDA

1. Call to Order and Attendance
2. Approval of Agenda
3. Approval of Minutes
 - A. October 18, 2024 Regular Meeting
 - B. November 8, 2024 Special Meeting
4. Correspondence - None
5. Old Business - None
6. New Business - None
7. Report of Executive Manager
 - A. Airport Updates
 - B. Announcements
8. Report of Comptroller
9. Executive Session - None
10. Public Comments
11. Adjournment

Parking is available in the Public Parking Lot.
Call the Board Office at (671) 642-4717/18 for special
accommodations, auxiliary aids, or services.
This ad is paid for by GIAA.



2nd ASIA GLOBAL YOUTH BASKETBALL CHAMPIONSHIP

(AGYBC GUAM)

ThanksGiving Tourney**Nov 27 thru Dec 1st**

Teams from Saipan and Philippines, and Guam

Door Entrance Fees:

Adults and Seniors: \$2.00

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DIVISION: U10,U12,U14,U16,U18

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stage, let's put
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 (671) 475-2595 • (671) 475-3343 (fax)
familydivision@agguam.org
 Attorneys for the People of Guam

**IN THE SUPERIOR COURT OF GUAM
 IN THE INTEREST OF
 J.V.A (DOB: 11/05/2013),
 Minor.
 JUVENILE CASE NO. JP0109-23
 Summons**

To: **AMYLYN ROSE AGUERO**
 179 or 118 As Agüero St Yona Guam
 TEL: 671-456-7045

You are hereby summoned to appear before the **HONORABLE LINDA L. INGLES**, at the Judiciary of Guam, Superior Court of Guam, 120 West O' Brien Drive, Hagåtña, Guam, for a court hearing on:

MONDAY DECEMBER 2, 2024 AT 9:30 A.M.

"YOUR PARENTAL AND CUSTODIAL DUTIES AND RIGHTS CONCERNING THE CHILD WHO IS THE SUBJECT OF THE ABOVE MAY BE TERMINATED BY AWARD OF PERMANENT CUSTODY IF YOU FAIL TO APPEAR ON THE DATE THAT IS SET FORTH IN THIS SUMMONS."

YOU MAY BE HELD IN CONTEMPT IF YOU FAIL TO APPEAR ON THE DATE SET FORTH IN THIS SUMMONS.

Dated: October 31, 2024

CLERK, SUPERIOR COURT OF GUAM
 By: /s/ Alexis D. Tenorio
 Deputy Clerk

LAW OFFICE OF RICARDO D. BORDALLO

424 West O'Brien Drive, Suite 102
 Hagåtña, GU 96910
 Telephone: (671) 477-8613
rickbordallo@hotmail.com
 Attorney for Petitioner

**IN THE SUPERIOR COURT OF GUAM
 IN THE MATTER OF THE ESTATE
 OF
 BETTY SUR GUERRERO,
 Deceased.
 PROBATE CASE NO.: PR0132-24
 NOTICE TO CREDITORS**

NOTICE IS HEREBY GIVEN by the undersigned, STEPHEN JOSEPH GUERRERO, Executor of the Estate of Betty Sur Guerrero, deceased, to the creditors of, and all persons having claims against the deceased, that within sixty (60) calendar days after the date of the first publication of this notice, they either file their claims with the necessary vouchers in the office of the Clerk of the Superior Court of Guam, or present them with the necessary vouchers at the place of business of Ricardo D. Bordallo, Esq., 424 West O'Brien Drive, Suite 102, Hagåtña, Guam 96910.

Dated: November 13, 2024

By: /s/ STEPHEN JOSEPH GUERRERO
 Executor

THOMPSON THOMPSON & ALCANTARA, P.C.

238 Archbishop Flores Street, Suite 801
 Hagåtña, Guam 96910
 Telephone: (671) 472-2089
 Facsimile: (671) 477-5206
 Email: MThompson@ttlaw.net
 Alt. Email: Intake@ttlaw.net
 Attorneys for Petitioner Joel Joseph, DVM

**IN THE SUPERIOR COURT OF GUAM
 IN THE MATTER OF THE ESTATE
 OF
 SHIRA RINA SCHIFF,
 Deceased.
 PROBATE CASE NO. PR0145-24**

NOTICE TO CREDITORS

Notice is hereby given by the undersigned JOEL JOSEPH, DVM, Administrator of the Estate of SHIRA RINA SCHIFF, deceased, to the creditors of, and all persons having claims against said estate or against said deceased, that within sixty (60) days after the first publication of this notice, they either file them with the necessary vouchers in the office of the Clerk of the Superior Court of Guam, Hagåtña, Guam or exhibit them with the necessary vouchers to said administrator, or his attorneys THOMPSON THOMPSON & ALCANTARA, P.C, 238 Archbishop Flores Street, Suite 801, Hagåtña, Guam 96910, the same being the place for such transaction.

Dated this 9th day of OCT, 2024.

By: /s/ JOEL JOSEPH, DVM

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dcalvo@camachocalvo.law

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 356 E. Marine Corps Drive, Suite 201
 Hagåtña, Guam 96910
 Telephone No. 671.472.6813
 Facsimile No. 671.477.4375

Attorneys for Petitioner
JAMES W. S. ADKINS

**IN THE SUPERIOR COURT OF GUAM
 IN THE MATTER OF THE ESTATE OF
 JAMES LARRY ADKINS,
 Deceased.**

**PROBATE CASE NO. PR0177-24
 NOTICE OF HEARING**

NOTICE IS HEREBY GIVEN that a hearing has been set before this Court before the Honorable Arthur R. Barcinas, Judge Superior Court of Guam:

TIME:	DATE:	PURPOSE OF HEARING:
11:00 AM	DEC 03 2024	Petition for Probate of Will and for Letters Testamentary

REMARKS:

Please see Zoom information below to appear for remote hearing:
 You may participate by using a smartphone or computer: go to <https://guamcourts.org.zoom.us>.
 Meeting ID: 752 425 5848 Passcode: JARB
 You may also call in for the hearing; you can call into the courtroom at 671-300-6703 at the designated hearing time.

DATED: Hagåtña, GU, October 11, 2024.

CAMACHO CALVO LAW GROUP LLC
 /s/ DONALD V. CALVO
 /s/ SIYAN HU
 Attorneys for Petitioner
JAMES W. S. ADKINS



**BOARD OF
 DIRECTORS
 REGULAR MEETING**

Wednesday, November 27, 2024 at 3:00 PM in
 Terminal Conference Rooms 1 & 2 and by
 Videoconference and Live Streamed via GIAA website:
www.guamairport.com or
<https://www.guamairport.com/corporate/about-our-airport/board-of-directors/airport-board-meeting>

AGENDA

1. Call to Order and Attendance
2. Approval of Agenda
3. Approval of Minutes
 - A. October 18, 2024 Regular Meeting
 - B. November 8, 2024 Special Meeting
4. Correspondence - None
5. Old Business - None
6. New Business - None
7. Report of Executive Manager
 - A. Airport Updates
 - B. Announcements
8. Report of Comptroller
9. Executive Session - None
10. Public Comments
11. Adjournment

Parking is available in the Public Parking Lot.
 Call the Board Office at (671) 642-4717/18 for special accommodations, auxiliary aids, or services.
 This ad is paid for by GIAA.

GHURA

Guam Housing and Urban Renewal Authority
 Aturidat Ginima' Yan Rinueban Siudad Guahan
 117 Bien Venida Avenue, Sinajana, GU 96910
 Phone: (671) 477-9851 • Fax: (671) 300-7565 • TTY: (671) 472-3701



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NOTICE TO THE PUBLIC

Available for Public Review & Comment

**Guam's Consolidated Annual Performance and Evaluation Report (CAPER)
 For the Program Year 2023**

The Guam Housing and Urban Renewal Authority (GHURA) announces the availability of Guam's Program Year 2023 Consolidated Annual Performance and Evaluation Report (CAPER) for public review and comment. In accordance with 24 C.F.R. § 91.520 this performance report includes the performance activities described in the Program Year 2023 (PY2023) Annual Action Plan (AAP) or other concurrent activities with Guam's 2020-2024 Consolidated Plan.

The PY2023 CAPER describes the resources made available, the investment of available resources, the geographic distribution and location of investments, the families and persons assisted, the actions taken to affirmatively further fair housing, and other actions indicated in the AAP during this reporting period. For the period covering October 01, 2023 to September 30, 2024 this report highlights efforts and program activities funded from the U.S. Department of Housing and Urban Development, Office of Community Planning and Development - Community Development Block Grant (CDBG), HOME Investment Partnerships Grant (HOME), the Emergency Solutions Grant (ESG), the Housing Trust Fund (HTF), and other programs such as the Continuum of Care Program Grant, Section 108, and LIHTC.

The CAPER will be available electronically on GHURA's website at www.ghura.org.

GHURA is inviting the public to review and comment on the PY2023 CAPER until December 12, 2024. A public hearing will be held on Tuesday November 26, 2024 at 10:30am at GHURA's Board of Commissioners Conference Room at the GHURA office at 117 Bien Venida Ave. Sinajana, Guam. Individuals or organizations wishing to comment on the CAPER are encouraged to do so by attending the public briefing or submitting written comments to GHURA drop box with notation of ATTN: RP&E Division, Senior Planner Alicia P. Aguon or by email to apaguon@ghura.org or via facsimile at 671-300- 7565. **All comments must be received no later than Thursday, December 12, 2024.**

GHURA does not discriminate against persons with disabilities. GHURA will make necessary arrangements for persons with disabilities or special accommodations. If you should require any special accommodations, please contact the Section 504 Coordinator at 475-9851 or 472-3701 (TTY/TDD) via email at fbestes@ghura.org.

/s/ Elizabeth F. Napoli
 Executive Director

This advertisement is paid with GHURA CPD funds.

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
Friday, October 18, 2024, 3:00 p.m.
GIAA CONFERENCE ROOMS 1 & 2**

1. CALL TO ORDER AND ATTENDANCE

The October 18, 2024 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 Vice Chairman Gurvinder Sobti at 3:15 p.m. at the GIAA Terminal Conference Rooms 1 & 2, 355 Chalan Pasaheru, Tamuning, Guam, 96913.

Directors Present:

Gurvinder S. Sobti
Lucy M. Alcorn
Rosie R. Tainatongo
Doyon A. Morato
Jesse G. Garcia

Offices or positions:

Vice Chairman

Directors Absent:

Brian J. Bamba
Donald I. Weakley

Chairman
Board Secretary

GIAA Officials:

John M. Quinata
Artemio R. Hernandez, Ph.D.
Dafne Mansapit Shimizu
Jean M. Arriola
Juan S.A. Reyes, A.C.E.
Rolenda Faasuamalie
Audie Artero
Ken McDonald
Vanessa Pangindian

Executive Manager
Deputy Executive Manager
Comptroller
Airport Services Manager
Air Terminal Manager
Airport Marketing Administrator
Engineer Supervisor
Properties & Facilities Superintendent
Property Management Office

William Brennan
Frank R. Santos

Arriola Law Firm, GIAA Legal Counsel
TMG, GIAA Consultant

Vice Chairman Sobti 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

At this time Vice Chairman Sobti advised that there are amendments to the agenda, to switch New Business items 6B and 6C and table items 6E and 9A.

On motion duly made by Director Garcia, seconded by Director Tainatongo, the following resolution was unanimously passed:

Resolution No. 25-04

The Board hereby amends the agenda as recommended, to switch New Business items 6B and 6C and table items 6E and 9A.

3. APPROVAL OF MINUTES

- A.** September 26, 2024 - Regular Meeting
- B.** October 8, 2024 – Special Meeting
- C.** October 8, 2024 – Special Meeting (Reconvened)

On motion duly made by Director Morato, seconded by Director Alcorn, the following resolution was unanimously passed:

Resolution No. 25-05

The Board hereby approves the minutes of the September 26, 2024 Regular Meeting, October 8, 2024 Special Meeting and October 8, 2024 Reconvened Meeting, subject to corrections.

4. CORRESPONDENCE

Executive Manager Quinata advised there was no Correspondence to report.

5. OLD BUSINESS

Executive Manager Quinata advised there was no Old Business to present.

6. NEW BUSINESS

- A.** Signatory Airline Lease and Operating Agreements

The first item discussed by the Board was the Signatory Airlines Operating Agreement and Terminal Building Leases between Air Busan, Air Seoul, China Airlines, Japan Airlines, Jeju Air, Jin Air, Korean Air, Philippine Air, T'Way, United Airlines and A.B. Won Pat International Airport Authority, Guam (GIAA). Deputy Executive Manager Hernandez provided brief background, informing the Board that in 2019, GIAA entered into separate Signatory Airlines Operating Agreement and Terminal Building Leases (AOA) with all Signatory Airlines serving the Airport. The term of the AOA was for a period of five (5) years commencing October 1, 2019, and expiring September 30, 2024, and operate today under holdover status, pending a fully executed Agreement.

GIAA will again enter into separate and substantially similar AOA Agreements with all Signatory Airlines serving the Airport. The Deputy Executive Manager announced a number of key terms

and provisions to include Rates and Charges, Gate Assignments and the Term, of five (5) years, commencing October 1, 2024, through September 30, 2029.

A meeting with Signatory Airlines was held on July 24, 2024, at which GIAA discussed the proposed FY25 budget and the Signatory Airline Agreement renewal. GIAA presented to the airline carriers the renewal of the Signatory Airline agreement with substantially similar terms and conditions with an update on the FAA required provisions on Exhibit F of the agreement. The Signatory Airlines desire to renew the Agreement for a 5-year term to commence on October 1, 2024, and expiring on September 30, 2029.

Management recommends that the GIAA Board of Directors approve renewal of all Signatory Airline Operating Agreements and Terminal Building Leases for a period of five (5) years commencing on October 1, 2024, through September 30, 2029, with an option to renew for another 5-year period, subject to applicable law.

Director Morato inquired if there were any changes to the fees. Deputy Executive Manager Hernandez replied that there are no real changes between the agreement that expired on September 30, 2024, and the new agreement. It was only the FAA required provisions that needed to be included. He also commented that the airport is also open to new airlines that are willing to sign and commit.

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

Resolution No. 25-06

The Board hereby approves the Signatory Airline Lease and Operating Agreements, as presented.

B. Bank Account(s) Opening Authorization

The next item requiring Board action, was a resolution relative to authorizing GIAA to open two separate bank accounts for Antonio B. Won Pat International Airport Authority, Guam. The Comptroller presented the resolution for the Board's consideration, stating that one account is a Trust account and the other is a Savings account, both at the Bank of Guam. The purpose of the accounts is to house local and federal funds for which segregation is required. A brief discussion followed relative to funding, with the Comptroller adding that there will be no change to signatories on bank accounts.

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

Resolution No. 25-07

WHEREAS, THE ANTONIO B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM ("GIAA") desires to establish two separate bank accounts to segregate certain funds that may now be or may in the future be in the possession of and/or administered by GIAA for certain purposes.

NOW THEREFORE, BE IT RESOLVED, the Board of Directors of GIAA ("Board") hereby authorizes the establishment of establish two separate bank accounts: (1) a savings account which can only be used for law enforcement purposes that directly supplement GIAA's appropriated resources, and (2) a trust account, to segregate funds that shall be used to pay for the renovations of the Customs and Quarantine Agency Premises at GIAA.

BE IT RESOLVED FURTHER, that one of the signatories that may be required to open up such bank accounts shall be any one of the following: the Chairman, Vice Chairman, the Executive Manager, the Deputy Executive Manager, the Comptroller.

BE IT RESOLVED FURTHER that the individuals previously designated and authorized by the Board as signatories for GIAA Bank Accounts shall have the same authority over and in relation to the accounts authorized to be opened herein, and that any change to the individuals designated and authorized by the Board as signatories in the future shall apply to these accounts without further act of the Board.

C. Specialty Retail Concession Amendment

The next item requiring Board action was the Specialty Retail Concession amendment. Deputy Executive Manager Hernandez provided background, informing the Board that Lotte Duty Free Guam, LLC ("Lotte") since December 2023 has requested rent relief assistance due to slower than anticipated tourism recovery. The Deputy Executive Manager added that in 2023 as approved by the legislature, Lotte and GIAA negotiated a three (3) year extension, with the approval of the Legislature, at which time there were expectations of recovery by FY2025 and FY2026. Although the Airport has seen a 20% increase in enplanements, GIAA closed the FY2024 budget approximately 45% below pre-pandemic enplanement levels. Deputy Executive Manager Hernandez presented to the Board four (4) items of relief assistance: adjusted enplaned passenger fee, reduction of utility costs, adjustment of minimum capital investment and warehouse storage space.

A brief discussion followed relative to the calculation of enplanements and Gucci Boutique.

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

Resolution No. 25-08

WHEREAS, as a result of the damage and uncertainty caused by the COVID-19 pandemic, Typhoon Mawar, and other geopolitical issues and hardships that have arisen over the past several years, Guam's economic recovery, particularly within the travel and retail sectors, has been much slower than anticipated. Compared to the period from January to August 2019 before the COVID-19 pandemic, the recovery rate for the period from January to August 2024 is only 46% in tourist numbers and 39% in specialty retail sales at the Airport.

WHEREAS, Lotte Duty Free Guam, LLC (“Lotte”), the Authority’s specialty retail concessionaire, has been seeking financial relief from the Authority as it navigates the financial challenges associated with the prolonged recovery of Guam’s tourism industry.

WHEREAS, the Board of Directors finds that it is in the best interest of the Authority to assist Lotte by providing relief as approved herein.

BE IT RESOLVED, by the Board of Directors of the Antonio B. Won Pat International Airport Authority, Guam, as follows:

Section 1. The Board hereby authorizes the Authority to extend financial relief to Lotte under its Concession Agreement, as amended, in accordance with the following terms (collectively “Relief Terms”):

a. Adjusted Enplaned Passenger Fee as follows:

Period	Number of Enplaned Passengers (cumulative)	Enplaned Passenger Fee
July 2024 – September 2024	N/A	\$4.00
October 2024 – September 2025	Up to 1,270,000	\$3.00
	Over 1,270,000	\$4.00
October 2025 – July 20, 2026	Up to 886,000	\$3.00
	Over 886,000	\$4.00

b. Reduction of utility costs beginning October 1;

c. Adjustment of minimum capital investment to less than \$2,000,000, inclusive of the expansion of the Gucci boutique (“Minimum Capital Investment”). Approximately \$2,000,000 of the Minimum Capital Investment shall be depreciated/amortized over a period of not more than the five (5) years beginning on March 1, 2025, on a straight-line basis with no salvage value. For the next competitive solicitation for the Specialty Retail Concession, any unamortized amount at July 20, 2026 shall be paid by the subsequent concessionaire;

d. The warehouse storage space currently occupied by Lotte shall be included as Storage Space under the Concession Agreement.

Section 2. The Board hereby authorizes the Authority to enter into an amendment of the Concession Agreement that is in accordance with the Relief Terms and the Executive Manager, and the Deputy Executive Manager are each singly hereby authorized and directed to execute such amendment.

Section 3. Management is authorized to do all things necessary and proper to implement this resolution.

Section 4. This resolution shall take effect from and after its adoption.

D. Air Service Development Incentive Program Update

Deputy Executive Manager Hernandez announced that Board action is requested to approve the GIAA Air Service Development Incentive Program amendment. The program objectives are to attract new entrant air carriers for passenger service to domestic and international routes and/or to expand or increase incumbent air carrier's passenger services to new or existing destinations all toward encouraging the growth of revenue enplaning passengers at the Airport.

On March 7, 2024, the Board approved the GIAA Air Service Development Incentive Program (ASDIP). Since the inception of the program, one signatory carrier has availed of the incentive program in its launch of daily flights from a previously unserved market. In order to foster direct air services to Guam, program amendments are needed to provide criteria that expands eligibility to a wider catchment area beyond primary markets beyond Japan and Korea, that include Taiwan, Southeast Asia and the US West Coast.

Management recommends amending the GIAA ASDIP as follows:

1) MINIMUM WEEKLY FREQUENCY

Non- Stop Short- Medium Haul Flights (< 6 hours)

Incentives applies to eligible air service with a minimum frequency of one (1) flight per week for short – medium haul flights

Non-Stop Long-Haul Flights (>6 hours)

Incentives applies to eligible air service with a minimum frequency of one (1) flight per week for long- haul flights.

- 2) Rates and Charges Discount: Incentives applies to operational rates and charges published in the Airport Tariff Schedule in effect at the time of inaugural service and limited to the Airfield Use (Landing) fee, Loading Bridge Use, Immigration Inspection, Arrivals and Departure Fees only. Additional incentives may be provided based on a case-by-case basis subject to review by the Federal Aviation Administration to include marketing support, fuel flowage fees, and terminal rents.

Non- Stop Short- Medium Haul Flights (<6 hours):

- The cumulative percentage discount of up to 50% for the first year of operations is applicable to the operational rates and factors including, but are not limited to, aircraft capacity, non-peak operational schedule, and load factors. Airfield Use (Landing) fee may be eligible for up to 75% of operational rates in effect.

- For air carriers that are eligible to execute a Signatory Airline Lease and Operating Agreement for up to two (2) years, the cumulative discount for the first year is up to 50% and may be eligible for additional discounts of up to 75% for the second year of operations.

Non-Stop Long-Haul Flights (>6 hours):

- The cumulative percentage discount of up to 100% for the first year of operations is applicable to the operational rates and factors including, but are not limited to, aircraft capacity, non-peak operational schedule, and load factors.
- For air carriers that are eligible to execute a Signatory Airline Lease and Operating Agreement for up to two (2) years, the cumulative discount for the first year is up to 100% and may be eligible for additional discounts of up to 75% for the second year of operations

Other:

- For existing GIAA signatory airlines, incentives for existing routes may be provided on a case-by-case basis and discounts of up to 50% may be applicable subject to negotiations.
- Additional incentives may be provided on a case-by case basis subject to review by the Federal Aviation Administration to include marketing support, fuel flowage fees, and terminal rents.
- The incentive will be computed and applied on an annual basis pursuant to airline budgeted projections and actual operational activity reports for the prior year.

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

Resolution No. 25-09

The Board hereby approves the GIAA Air Service Development Incentive Program (ASDIP) amendment, as presented.

E. FY2025 Rates and Charges Update – TABLED

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 the Executive Manager Quinata. The report included brief updates on Airline activity, CIPs, Airport updates, Regulatory updates and other announcements.

8. REPORT OF THE COMPTROLLER

Ms. Dafne Mansapit Shimizu, Comptroller advised that there is no Comptroller report to present at this time due to closing of the books of FY024 and advised that a Comptrollers report will be

presented the next regular Board meeting.

9. EXECUTIVE SESSION

- A.** DFS Guam L.P. related litigation to which GIAA is or may be a party (5 GCA § 8111(c)). – *TABLED*
- B.** Civil Service Commission Case No. 20-AA05T, in the Matter of P. Kim

Upon written recommendation of Counsel, on motion duly made by Director Garcia, seconded by Director Tainatongo, and unanimously approved, the Board recessed to convene into Executive Session at 4:17 p.m.

The Board convened into Executive Session at 4:22 p.m. to discuss Civil Service Commission Case No. 20-AA05T, in the Matter of P. Kim. Attending Executive Session were Directors Sobti, Weakley, Alcorn, Morato, Tainatongo, Garcia, Executive Manager Quinata, and GIAA Legal Counsel, William Brennan. Also present was the court reporter who will prepare a transcript of the Executive Session. Executive Session ended at 5:25 p.m.

All Board members were present in the conference room. Regular Session began at 5:32 p.m.

Based on discussion during Executive Session, there was an item requiring Board approval.

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

Resolution No. 25-10

The Board hereby authorizes Management to take action relative to Civil Service Commission Case No. 20-AA05T, in the Matter of P. Kim, consistent with the discussion during Executive Session.

10. PUBLIC COMMENTS

There were no Public Comments.

11. ADJOURNMENT

Motion to adjourn duly made by Director Tainatongo, seconded by Director Alcorn; motion unanimously passed. The meeting was adjourned at 5:33 p.m.

Dated this _____, day of _____, 2024.

Attest:

Brian J. Bamba
Chairman

Donald I. Weakley
Board Secretary

Prepared and Submitted By:

Wana Wintterle
Corresponding Secretary

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
Friday, November 8, 2024, 3:00 p.m.
GIAA CONFERENCE ROOMS 1 & 2**

1. CALL TO ORDER AND ATTENDANCE

The November 8, 2024, special 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 Chairwoman Rosie R. Tainatongo at 3:07 p.m. at the GIAA Terminal Conference Rooms 1 & 2, 355 Chalan Pasaheru, Tamuning, Guam, 96913.

Directors Present:

Lucy M. Alcorn
Rosie R. Tainatongo
Doyon A. Morato
Jesse G. Garcia

Offices or positions:

Directors Absent:

Brian J. Bamba (Excused)
Gurvinder S. Sobti (Excused)
Donald I. Weakley (Excused)

Chairman
Vice Chairman
Board Secretary

GIAA Officials:

John M. Quinata
Artemio R. Hernandez, Ph.D.
Jean M. Arriola
Audie Artero
Ken McDonald
Rolenda Faasuamalie
Joseph Javellana
Danielle Camacho
Debbie N’gata

Executive Manager
Deputy Executive Manager
Airport Services Manager
Engineering Supervisor
Superintendent of Properties & Facilities
Airport Marketing Administrator
Property Management Office
General Accounting Supervisor
General Accounting Supervisor

William B. Brennan
Janalynn Damian
Frank R. Santos

Arriola Law Firm, GIAA Legal Counsel
Calvo Jacob & Pangelinan, GIAA Legal Counsel
TMG, GIAA Consultant

Acting Chairwoman Tainatongo 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

On motion duly made by Director Morato, seconded by Director Alcorn, the following resolution was unanimously passed:

Resolution No. 25-11

The Board hereby approves the agenda of the November 8, 2024, special meeting, as presented.

3. NEW BUSINESS

A. Approval of Ernst & Young Contract for Financial Audit Services

The first item discussed was the approval of Ernst & Young Contract for Financial Audit Services. Deputy Executive Manager Hernandez presented the contract award for the Independent Financial Auditing Services under RFP No. OPA-RFP-24-005 for the Board's consideration.

The Deputy Executive Manager advised the Board that in compliance with GIAA's bond covenants, enabling legislation, and federal grant requirements, GIAA is obligated to engage the professional services of a U.S. Certified Public Accounting (CPA) Firm to perform an independent audit of its financial operations and accordingly prepare financial audit reports. The RFP solicits proposals from a U.S. Certified CPA Firm to conduct an audit (to include the Single Audit Act Provision) for GIAA's financial operations for fiscal years ended September 30, 2024, September 30, 2025, and September 30, 2026, with an option to renew for one additional year for fiscal year 2027. The Manager informed the Board that the entire RFP procurement process was managed by the Office of Public Accountability (OPA).

One (1) firm responded by submitting their proposal before the submission deadline.

The term of the contract is for a period for fiscal years ending September 30, 2024, September 30, 2025, and September 30, 2026, with an option to renew for one additional year for fiscal year 2027. The Independent Financial Auditing Services contract will be funded under the Accounting Division's O&M Budget.

After further discussion, on motion dully made by Director Morato, seconded by Director Alcorn, the following RFP was unanimously approved:

Resolution No. 25-12

The Board hereby approves the Ernst & Young LLP (GUAM) Agreement for the Independent Financial Auditing Services contract – RFP No. OPA-RFP-24-005 for fiscal years 2024, 2025, and 2026, with an option to renew for one additional year, as presented.

B. Specialty Retail Concession Amendment

The next item requiring board action was the Specialty Retail Concession Amendment. Executive Manager Quinata presented, providing background information to the Board explaining that

GIAA and Lotte negotiated a 3-year contract extension as authorized by the Legislature, which commenced July 21, 2023, and expires July 20, 2026. The extension was necessary as a result of the impact and uncertainty caused by the COVID-19 pandemic, Typhoon Mawar in May 2023, and other geopolitical issues affecting overall travel to Guam.

At the time the concession extension was negotiated, GIAA had forecasted traffic recovery by FY2025 and FY2026 to pre-pandemic levels and required a minimum of \$2.5M investment (as amended) in an expanded retail boutique. As reported in a prior GIAA Board meeting, Guam's recovery has been much slower than forecasted and closed this FY2024 budget year at 45% below pre-pandemic enplanement levels further impacting Lotte's retail gross sales at the Airport and its ability to recover its investment in a short period.

Management recommends the Board approve proposed Resolution No. 25-13, authorizing GIAA to extend additional financial relief to Lotte. The referenced resolution includes a waiver of Lotte's obligations to pay GIAA's defense fees and costs for the Protest Litigation incurred for the period of July 21, 2024, to July 2026, provided the Protest Litigation is dismissed with prejudice through mutual agreement of parties and authorizes GIAA to enter into an amendment to the Concession Agreement in accordance with this Resolution.

Director Morato inquired that if there is no settlement on the pending litigation then this amendment would not be needed. Executive Manager Quinata replied that that is correct.

In summary, the Board of Directors discussed that it is in the best interests of the Authority to assist Lotte by providing relief as approved herein.

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

Resolution No. 25-13

WHEREAS, Lotte Duty Free Guam, LLC ("Lotte"), the Authority's specialty retail concessionaire, has been seeking financial relief from the Authority as it navigates the financial challenges associated with the prolonged recovery of Guam's tourism industry.

WHEREAS, the parties to the litigation relating to the Lotte concession (Superior Court Consolidated Case Nos. CV0943-14, CV0094-15, and CV0198-15) and related litigation (collectively "Protest Litigation") are engaged in settlement discussions that include dismissal of the Protest Litigation with prejudice.

WHEREAS, the Board of Directors finds that it is in the best interest of the Authority to assist Lotte by providing relief as approved herein.

BE IT RESOLVED, by the Board of Directors of the Antonio B. Won Pat International Airport Authority, Guam, as follows:

Section 1. The Board hereby authorizes the Authority to extend financial relief to Lotte under its Concession Agreement, as amended, in accordance with the following terms: waiver of Lotte's obligation to pay the Authority's defense fees and costs for the Protest Litigation incurred for work performed during the period of July 21, 2024 to July 20, 2026 only, provided the Protest Litigation is dismissed with prejudice through agreement of the parties to the Protest Litigation,

Section 2. The Board hereby authorizes the Authority to enter into an amendment of the Concession Agreement that is in accordance with this resolution and the Executive Manager, and the Deputy Executive Manager are each singly hereby authorized and directed to execute such amendment.

Section 3. Management is authorized to do all things necessary and proper to implement this resolution.

Section 4. This resolution shall take effect from and after its adoption.

4. ADJOURNMENT

Motion to adjourn duly made by Director Alcron, seconded by Director Garcia; motion unanimously passed. The meeting adjourned at 3:22 p.m.

Dated this _____, day of _____, 2024.

Attest:

Rosie R. Tainatongo
Acting Chairwoman

Donald I. Weakley
Board Secretary

Prepared and Submitted By:

Wana Frances C. Wintterle
Corresponding Secretary

EXECUTIVE MANAGER'S REPORT

GIAA BOARD OF DIRECTORS MEETING

November 27, 2024

PASSENGER FLIGHT NETWORK: DECEMBER 2024

AIRLINE	ROUTE	FLIGHT # (Arriving/Departing)	ETA/ETD	OPERATING DAYS (ORIGINATING/DEPARTING GUAM)	AIRLINE	ROUTE	FLIGHT # (Arriving/Departing)	ETA/ETD	OPERATING DAYS (ORIGINATING/DEPARTING GUAM)
United Airlines	HNL	UA201/200	1900/0725	Daily	United Airlines	TKK	UA132UA133 UA154UA155	1700/0920 1825/0755	Sunday/Saturday Tue & Fri/Mon & Thur
	HND	UA849/848	0425/1905	Daily		Yap	UA186UA185	0400/2335	Wed & Sun/Tue & Sat
	NRT	UA874UA828	0145/0700	Daily from Dec. 10-31	Japan Airlines	NRT	JL941/JL942	1415/1650	Daily
		UA197/196	2145/1245	Daily	Jebu Airlines	ICN	7C3101/3102	1525/1630	Daily
		UA865UA864	2240/1335	Mon, Wed, Fri, Sun/Tue, Thur, Sat, Sun		ICN	7C3175	TBD/TBD	Tue, Wed, Sat, Sun, Eff Dec. 1
	SPN	UA827UA873	1545/1700	Daily	Korean Air	ICN	KE421/KE422	1435/1650	Daily
		UA076UA174	1035/0800	Daily	Jin Air	ICN	LJ913/LJ914 LJ915/916	1505/1615 13:50/15:10	Daily Daily Beginning Dec. 19
	MNL	UA184UA183	0440/1955	Daily		PUS	LJ929/LJ930	0200/0300	Mon, Wed, Friday, Saturday, Daily beginning Dec. 12
	KIX	UA150UA151	1540/0710	Daily		MNL	PR110/PR111	0425/0555	Daily
		UA178UA177	0120/1650	Wed, Fri, Sun/Tue, Thu, Sat	T'Way Airlines	ICN	TW303/TW304	1410/1510	Daily
	NGO	UA136UA137	1615/0725	Daily	China Airlines	TPE	CI026/CI027	0300/0645	Wed, Sat/Thurs, Sun Effective November 27
	PNI	UA176UA176	0330/2020	Monday/Sunday	Star Marianas	ROP	**3401/**4301	1200/1230	Mon, Tue, Wed, Thu, Fri
	ROR	UA158UA157	0510/2340	Mon, Tue, Thu, Fri/Mon, Wed, Thu, Sun					
		UA192UA156	0630/1955	Wed, Sat/Tue, Fri					

Air Service Changes (Dec vs, Nov):

United Airlines adds 4th Narita flight from Dec. 10-31

China Airlines resumes twice weekly TPE operations effective November 27

Jebu adds 2nd Incheon flight 4x weekly effective Dec. 1

Jin Air increases Busan route from 4x weekly to daily effective December 12

Jin Air adds 2nd daily Incheon flight effective December 19

Charters: China Airlines will operate 1 charter from Hiroshima Dec 30 and return on Jan.3

AIR SERVICE SNAPSHOT

There is a 11% and 7% decrease in flights and seat capacity in December 2024 as compared to December 2023, primarily due to absence of 2nd Korean Air flight that operated during Winter 2023.

	CY 2023			*CY 2024			% Percentage Change		
	# of Flights	Seat Capacity	Enplane-ments	# of Flights	Seat Capacity	Enplane-ments	# of Flights	Seat Capacity	Enplane-ments
January	625	105,854	79,100	816	148,616	101,439	31%	40%	22%
February	525	94,167	73,378	712	129,083	94,082	36%	37%	22%
March	695	112,091	87,147	696	127,338	96,992	0.14%	14%	10%
April	622	115,790	79,104	641	117,135	75,283	3.05%	1%	-5%
May	677	125,300	73,858	703	128,368	84,152	3.84%	2%	12%
June	386	74,159	45,896	633	115,976	85,672	63.99%	56%	46%
July	569	107,198	78,661	653	119,700	86,066	14.76%	12%	9%
August	649	120,587	83,950	681	124,050	95,675	5%	3%	91%
September	955	179,078	72,993	616	113,413	789,359	-35%	-37%	NA
*October	672	121,121	79,127	651	119,723	NA	-3%	-1%	NA
*November	667	118,657	82,864	564	105,439	NA	-15%	-11%	NA
*December	695	124,247	96,062	619	115,650	NA	-11%	-7%	NA
*Unaudited									

EXECUTIVE MANAGER'S REPORT

GIAA BOARD OF DIRECTORS MEETING

November 27, 2024

AIR SERVICE DEVELOPMENT

GIAA Executive Manager John Quinata, supported by the Marketing Administrator led the GIAA delegation in the Joint Travel Mission from Nov. 11 through 20, headed by Governor Lou Leon Guerrero, and in coordination with the Guam Visitors Bureau. The meetings began in Korea with Governor Lou Leon Guerrero presenting support incentives from both GVB and GIAA to Korean Airlines, Jin Air, Jeju Air, and T'way Airlines. The Japan mission directly followed with meetings with Japan Airlines and T'way Japan where GVB Japan -specific incentives were presented, along with GIAA incentives. Lt. Governor Josh Tenorio rounded up the travel mission in Taipei and presented opportunities for travel to Guam and joint support packages with China Airlines, Eva Air, and Starlux Airlines. It was in Taipei that the United Airlines formally announced the 2x weekly TPE-GUM route that will launch on April 2, 2025. We have not had a direct connection with Taipei since China Airlines operated last in February 2020. Overall, the reception to the incentive packages from GVB and GIAA were enthusiastic, and we anticipate participation in the GIAA Incentive Program for added flights in winter and summer schedules, under our "New Seasonal Service" incentive adopted by the Board at its October 18, 2024 regularly scheduled meeting. We also anticipate participation in the "New Air Service" category for the new service from Taipei.

TRAINING/RECERTIFICATION

Vehicular Homicide Traffic Crash Investigation Course

Airport Police Officers Joseph Crisostomo and Tommy Naputi successfully completed the above subject training provided by Northwestern University from November 11-22, 2024.

*All required quarterly training/travel reports are posted on the Airport's website.

FEDERAL REGULATORY UPDATES

GIAA CYBERSECURITY TRAINING

GIAA conducted its annual Cybersecurity/ Airport Police Tabletop Exercise as mandated by TSA on Thursday, November 14, 2024 @ 9am at GIAA Conference Rooms 1 & 2 with the participation of Airlines, TSA, USCBP, Guam CQA, FBI, Guam CISA, GPD and USPS. The exercise provided the opportunity to review and discuss respective plans and procedures, decision-making processes, identify gaps and improve information sharing for a coordinated response in the event of a cybersecurity incident.

FAA PART 150 Noise Study Update

A Public Information Workshop was held on November 14, 2024, at 5pm for public view and comment on the Draft Noise Exposure Map Update. This document will be available for public view and comment through December 14, 2024, at three locations -the GIAA Administrative Offices and public libraries in Hagåtña and Barrigada. FAA HNL's Environmental Protection Specialist, Mr. Kevin Nishimura, participated in the Part 150 Noise Study and environmental discussions for current and future projects with the airport and engaged with key stakeholders at last meeting presenting the Draft Noise Exposure Map (NEM).

G-CNMI Electronic Travel Authorization (ETA)

DHS and USCBP launched the ETA for G-CNMI Visa Waiver program participants on August 29, 2024, providing airlines, travel agents and passengers a 90 day window to utilize both paper and/or electronic travel authorization, applied for and approved via USCBP's website before the ETA becomes the exclusive authorization for entry at 12:01am on November 30, 2024. USCBP held a workshop with GIAA Airlines and has also reached out to GVB to advise travel agencies of the change to move towards more efficient, paperless electronic application processing. There is no cost to the passenger, however, the authorizations must be processed at least two days prior to travel to ensure entry, while the paper format was accepted upon arrival.

LEGISLATIVE UPDATES

Legislative Confirmation Hearing

The confirmation hearings for re-appointed board of directors Brian J. Bamba, Lucy Alcorn and Rosie Tainatongo was held on Monday, November 25, 2024 @ 2pm at the Legislative Public Hearing room. We anticipate the confirmation of all three board members to be placed on the next legislative session agenda.

INDUSTRY OUTREACH

GIAA Deputy Executive Manager, Dr. Ricky Hernandez provided key airport projects, infrastructure and operational updates at the Guam Industry Forum held by the Society of Military Engineers (SAME) Guam post. Dr. Hernandez was part of the Ports of Entry and Logistics panel at this annual signature SAME event held on November 15, 2024 at the Dusit Thani Guam Resort.

PROCUREMENT UPDATES

RFP-004-FY25, Management & Infrastructure Support Services for GIAA's HVAC System

RFP Announced:

Friday, November 22, 2024

Proposal Submission Deadline:

Wednesday, December 18, 2024

ANNOUNCEMENTS

- **Airport Tours** – Several schools toured airport and ARFF facilities during the month of November; the Guam Homeschoolers on November 5, the L.B Johnson Elementary schoolers on November 12 and the Astumbo Middle Schoolers on November 19, 2024. The tours provided all a sneak peek to travel that included being ticketed, vetted by TSA, boarding a plane and viewing demonstrations by the Airport Police K-9 team and ARFF fire station tour and demonstrations.
- **2024 Holiday Parade**- GIAA will be participating in this year's Holiday parade of floats scheduled for December 12, 2024, starting at 5pm. Please join us as we enter a mini float featuring an aviation Christmas theme with lights and decorations!
- **David D. Tuncap Aviation Business Park Dedication** – is scheduled for December 20, 2024 @ 10am at the Old Terminal/Current United Ticketing Office. Your attendance is greatly appreciated!

November 27, 2024

MEMORANDUM

To: Mr. Brian Bamba
Chairman
GIAA Board of Directors

From: Dafne Mansapit-Shimizu
Comptroller

Subject: Operating Results – Revenues and Expenses as of October 31, 2024

Attached herewith is GIAA's Operating Results Report for the month ending October 31, 2024. This report summarizes the Budgeted versus Actual Revenues and Expenses for the month and year-to-date results ended October 31, 2024.

The key operating results for 1 month(s) of FY2025 ending October 31, 2024 – (in \$000's) are

CATEGORY	Actual FY25 Current Month	YEAR-TO-DATE			FORECAST FOR FULL YEAR- FY25	
		Budget FY25 Y-T-D	Actual FY25 Y-T-D	% Variance Budget vs. Actual	Actual	% Variance Budget vs. Actual
				Y-T-D Current Month		
Total Signatory Revenues	\$ 2,828.7	\$ 3,187.6	\$ 2,828.7	-11.3%	\$ 41,437.6	-0.9%
Total Concession Revenues	\$ 904.7	\$ 966.6	\$ 904.7	-6.4%	\$ 13,842.5	-0.4%
Total PFC's	\$ 279.3	\$ 340.4	\$ 279.3	-17.9%	\$ 4,666.3	-1.3%
Total Other Revenues	\$ 1,271.2	\$ 1,336.5	\$ 1,271.2	-4.9%	\$ 18,105.9	-0.4%
Total Operating Revenues	\$ 5,283.9	\$ 5,831.1	\$ 5,283.9	-9.4%	\$ 78,052.4	-0.7%
Total Operating Expenses	\$ 4,176.8	\$ 4,298.8	\$ 4,176.8	-2.8%	\$ 55,877.5	-0.2%
Net Revenues from Operations	\$ 1,107.0	\$ 1,532.2	\$ 1,107.0	-27.7%	\$ 22,174.8	-1.9%
Non-Operating Expenses	\$ 125.9	\$ 74.8	\$ 125.9	68.3%	\$ 949.1	5.7%
Other Available Moneys/Other Sources of Funds	\$ 388.5	\$ 421.9	\$ 388.5	-7.9%	\$ 5,028.6	-0.7%
Net Debt Service Coverage	0.97	1.26	0.97	-23.3%	1.46	-1.6%

Year-to-date Total Signatory Revenues for the month ending October 31, 2024 are below Budgeted revenues by **11.3%**. Signatory revenue estimates are based on projections submitted by Signatory airlines and adopted in the annual budget.

Year-to-date Total Concession Revenues are **6.4%** below budget while Passenger Facility Charges are below the budget estimate by **17.9%**.

Year-to-date Total Other Revenues, inclusive of non-signatory and non-airlines revenues, are below the budget estimate by **4.9%**.

Year-to-date Total Operating Revenues actual of **\$5.3M** is **9.4%** below the budget estimate of **\$5.8M**.

Year-to-date Total Operating Expenses are below budget by **3.6%**. Components of this line item include a **5.3%** increase in Personnel Service, a **9.2%** decrease in Contractual Services, a **54.9%** decrease in Materials & Supplies and a **0%** decrease in Equipment/Furnishings from budgeted amounts for these respective categories.

The actual year-to-date Net Revenues from Operations of **\$1.1M** represents a **27.7%** decrease over the year-to-date budgeted amount of **\$1.5M**.

Finally, our year-to-date results for Debt Service Coverage is at **0.97** 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

A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
KEY OPERATING RESULTS (\$000's)
As of October 31, 2024

	CURRENT MONTH				Budget Full Year	YEAR - TO - DATE				FULL YEAR FORECAST	
	Actual FY2024	Budget FY2025	Actual FY2025	%Var Bud Vs Act'l		Actual FY2024	Budget FY2025	Actual FY2025	%Var Bud Vs Act'l	Actual/Est	%Var Bud Vs Act'l
I. Signatory Airline Rents & Fees											
Terminal Bldg Rentals	272.4	302.4	302.4	0.0%	3,628.6	272.4	302.4	302.4	0.0%	3,628.6	0.0%
Departure Fees	513.1	626.0	535.3	-14.5%	8,694.3	513.1	626.0	535.3	-14.5%	8,603.7	-1.0%
Arrival Fees	353.6	826.2	703.7	-14.8%	11,702.3	353.6	826.2	703.7	-14.8%	11,579.8	-1.0%
Immigration Inspection Fees	136.5	219.1	182.7	-16.6%	3,031.4	136.5	219.1	182.7	-16.6%	2,995.0	-1.2%
Common Use Departure Fees	66.0	49.7	36.5	-26.6%	668.7	66.0	49.7	36.5	-26.6%	655.5	-2.0%
Loading Bridge Use Fees	333.4	390.0	341.5	-12.4%	4,713.3	333.4	390.0	341.5	-12.4%	4,664.8	-1.0%
Landing Fees	777.5	651.5	612.8	-5.9%	7,874.3	777.5	651.5	612.8	-5.9%	7,835.6	-0.5%
Apron Use Fees	113.2	122.7	113.7	-7.4%	1,483.6	113.2	122.7	113.7	-7.4%	1,474.5	-0.6%
Total Signatory Revenue	2,565.6	3,187.6	2,828.7	-11.3%	41,796.5	2,565.6	3,187.6	2,828.7	-11.3%	41,437.6	-0.9%
Enplaned Signatory Pax	78,098	91,210	81,037	-11.2%	1,266,884	78,098	91,210	81,037	-11.2%	1,256,711	-0.8%
Cost per Enplaned Pax	\$32.85	\$34.95	\$34.91	-0.1%	\$32.99	\$32.85	\$34.95	\$34.91	-0.1%	\$32.97	-0.1%
Revenues from Sources other than Signatory Airlines Rents & Fees											
Concession Revenues											
Gen Mdse	540.5	634.7	586.3	-7.6%	8,881.5	540.5	634.7	586.3	-7.6%	8,833.1	-0.5%
In-flight Catering	105.5	92.3	108.5	17.5%	1,396.6	105.5	92.3	108.5	17.5%	1,412.8	1.2%
Food & Beverage	71.7	66.0	72.2	9.4%	999.4	71.7	66.0	72.2	9.4%	1,005.6	0.6%
Rental Cars	151.0	158.1	122.6	-22.4%	2,392.0	151.0	158.1	122.6	-22.4%	2,356.6	-1.5%
Other Concession Rev	37.2	15.5	15.0	-3.3%	235.0	37.2	15.5	15.0	-3.3%	234.5	-0.2%
Total Concession Revenues	905.9	966.6	904.7	-6.4%	13,904.5	905.9	966.6	904.7	-6.4%	13,842.5	-0.4%
Passenger Facility Charges	289.3	340.4	279.3	-17.9%	4,727.4	289.3	340.4	279.3	-17.9%	4,666.3	-1.3%
Other Revenue	1,257.3	1,336.5	1,271.2	-4.9%	18,171.2	1,257.3	1,336.5	1,271.2	-4.9%	18,105.9	-0.4%
Total Operating Revenue	5,018.1	5,831.1	5,283.9	-9.4%	78,599.6	5,018.1	5,831.1	5,283.9	-9.4%	78,052.4	-0.7%
II. Operating Expenses:											
Personnel Services	1,870.7	2,054.6	2,164.1	5.3%	26,709.6	1,870.7	2,054.6	2,164.1	5.3%	26,819.1	0.4%
Contractual Services	1,963.8	2,122.8	1,958.0	-7.8%	27,202.6	1,963.8	2,122.8	1,958.0	-7.8%	27,037.8	-0.6%
Materials & Supplies	123.9	121.5	54.8	-54.9%	2,087.4	123.9	121.5	54.8	-54.9%	2,020.7	-3.2%
Equipment/Furnishings	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	0.0%	0.0	0.0%
Total Operating Expenses	3,958.3	4,298.8	4,176.8	-2.8%	55,999.6	3,958.3	4,298.8	4,176.8	-2.8%	55,877.5	-0.2%
Net income from Operations	1,059.8	1,532.2	1,107.0	-27.7%	22,600.0	1,059.8	1,532.2	1,107.0	-27.7%	22,174.8	-1.9%

A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
KEY OPERATING RESULTS (\$000's)
As of October 31, 2024

	CURRENT MONTH				Budget Full Year	YEAR - TO - DATE				FULL YEAR FORECAST	
	Actual FY2024	Budget FY2025	Actual FY2025	%Var Bud Vs Act'l		Actual FY2024	Budget FY2025	Actual FY2025	%Var Bud Vs Act'l	Actual/Est	%Var Bud Vs Act'l
III. Other Revenues and Expenses											
Less: Non-operating/Non-recurring Expenses (Post Employment/Emergency)	410.1	74.8	125.9	68.3%	898.0	410.1	74.8	125.9	68.3%	949.1	5.7%
Add: Interest on Investments	<u>601.8</u>	<u>75.8</u>	<u>130.1</u>	<u>71.6%</u>	<u>909.4</u>	<u>601.8</u>	<u>75.8</u>	<u>130.1</u>	<u>71.6%</u>	<u>963.7</u>	<u>6.0%</u>
Net Revenues	1,251.4	1,533.2	1,111.2	-0.3	22,611.4	1,251.4	1,533.2	1,111.2	-0.3	22,189.4	0.0
Add: Other sources of funds (Federal Reimb)	14.9	33.3	0.0	-100.0%	400.0	14.9	33.3	0.0	-100.0%	366.7	-8.3%
Add: Other available moneys	<u>246.9</u>	<u>388.5</u>	<u>388.5</u>	<u>0.0%</u>	<u>4,662.0</u>	<u>246.9</u>	<u>388.5</u>	<u>388.5</u>	<u>0.0%</u>	<u>4,662.0</u>	<u>0.0%</u>
Net Revenues and Other Available Moneys	<u><u>1,513.2</u></u>	<u><u>1,955.0</u></u>	<u><u>1,499.7</u></u>	<u><u>-23.3%</u></u>	<u><u>27,673.4</u></u>	<u><u>1,513.2</u></u>	<u><u>1,955.0</u></u>	<u><u>1,499.7</u></u>	<u><u>-23.3%</u></u>	<u><u>27,218.0</u></u>	<u><u>-1.6%</u></u>
Debt Service payments	<u>987.5</u>	<u>1,554.0</u>	<u>1,554.0</u>	<u>0.0%</u>	<u>18,647.9</u>	<u>987.5</u>	<u>1,554.0</u>	<u>1,554.0</u>	<u>0.0%</u>	<u>18,647.9</u>	<u>0.0%</u>
Debt Service Coverage	<u><u>1.53</u></u>	<u><u>1.26</u></u>	<u><u>0.97</u></u>	<u><u>-23.3%</u></u>	<u><u>1.48</u></u>	<u><u>1.53</u></u>	<u><u>1.26</u></u>	<u><u>0.97</u></u>	<u><u>-23.3%</u></u>	<u><u>1.46</u></u>	<u><u>-1.6%</u></u>
Debt Service Requirement	1.25	1.25	1.25		1.25	1.25	1.25	1.25		1.25	

Comptroller's Report Attachment #1

Enplaned Signatory Pax
FY2021 - FY2024
As of September 30, 2024

