



**GUAM ANCESTRAL LANDS COMMISSION**  
**RESOLUTION NO. 2017-03**

***Land Bank Fund Investment Instructions to  
Coast 360 Federal Credit Union***

**WHEREAS**, the Guam Ancestral Lands Commission, in accordance with Title 21, Guam Code Annotated, Chapter 80 and Public Law 25-45, has the responsibility for the return of excess government lands to its original land owners except in circumstances when land is clearly under existing public use or lands were Spanish Crown Land; and

**WHEREAS**, the Guam Ancestral Lands Commission shall administer all assets and revenues of the Land Bank Fund where resulting income shall provide just compensation for those dispossessed ancestral landowners; and

**WHEREAS**, the Title 5 Guam Code Annotated, Chapter 21, Investments and Deposits, governs the methods and processes for Guam Ancestral Lands Commission to invest its monetary assets; and

**WHEREAS**, the Guam Ancestral Lands Commission receives an annual financial audit by the Office of Public Accountability and has been found to be in full compliance with an exit interview comment by the Public Auditor to ensure monetary assets are prudently invested to receive the best returns; and

**WHEREAS**, on October 11, 2017, the Guam Ancestral Lands Commission board of commissioners at their regularly scheduled meeting, Tamuning, Guam, met with officers of Coast 360 Federal Credit Union to discuss the *Trust For Guam Ancestral Lands Commission* account and options to maximize returns on its deposits; and

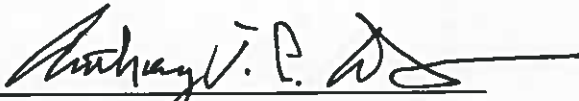
**WHEREAS**, on October 11, 2017, the Guam Ancestral Lands Commission board of commissioners at their regularly scheduled meeting, Tamuning, Guam, unanimously passed a motion to transfer \$4,100,000 (four million one hundred thousand dollars) in *Trust For Guam Ancestral Lands Commission* "CU Trust Share Savings" account number 0000236454 into "Term Share Jumbo" accounts in the following amounts:

- a. Transfer \$1,000,000 (one million dollars) from "CU Trust Share Savings" to "CU 18 Month Term Share Jumbo";
- b. Transfer \$1,000,000 (one million dollars) from "CU Trust Share Savings" to "CU 24 Month Term Share Jumbo"; and
- c. Transfer \$2,100,000 (two million one hundred thousand dollars) from "CU Trust Share Savings" to "CU 48 Month Term Share Jumbo".

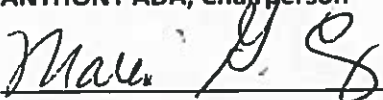
**NOW THEREFORE BE IT RESOLVED,**

The Guam Ancestral Lands Commission board of commissioners directs Coast 360 Federal Credit Union to immediately transfer funds in *Trust For Guam Ancestral Lands Commission* "CU Trust Share Savings" account into "Term Share Jumbo" accounts in the amounts listed above.

**DULY AND REGULARLY ADOPTED BY THE GUAM ANCESTRAL LANDS COMMISSION THIS 11<sup>TH</sup> DAY OF OCTOBER 2017.**

  
 ANTHONY ADA, Chairperson

Date: 17 OCT 2017

  
 MARIA CRUZ, Secretary

Date: 10/17/2017

  
 MICHAEL J.B. BORJA, Executive Director

Date: Oct 16, 2017

