



GUAM ANCESTRAL LANDS COMMISSION

RESOLUTION NO. 2021-03

FY 2021 TRANSFER OF FUNDS IN THE TRUST FOR GUAM ANCESTRAL LANDS COMMISSION "SURVEY, INFRASTRUCTURE, AND DEVELOPMENT FUND" AND "LAND BANK TRUST FUND" 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, 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, on April 7, 2021, the Guam Ancestral Lands Commission Board of Commissioners met at a special meeting, via Zoom teleconference, to discuss Draft Audit Finding No. 2020-001 by the Office of Public Accountability; and

WHEREAS, on April 7, 2021, the Guam Ancestral Lands Commission Board of Commissioners at their special meeting, via Zoom teleconference, unanimously passed a motion to transfer a total of Four Million Five Hundred Eleven Thousand Thirty-Eight Dollars and Ninety-Seven Cents (4,511,038.97) in the **Trust for Guam Ancestral Lands Commission** from **the Survey, Infrastructure, and Development Fund** (Account 0102) to the **Land Bank Trust Fund** (Account 0100).

NOW THEREFORE BE IT RESOLVED, The Guam Ancestral Lands Commission Board of Commissioners directs Coast 360 Federal Credit Union to transfer for FY 2021 funds in the **Trust for Guam Ancestral Lands Commission** (Member Number 0000236454) from **the Survey, Infrastructure, and Development Fund** (Account 0102) to the **Land Bank Trust Fund** (Account 0100) in the amount of Four Million Five Hundred Eleven Thousand Thirty-Eight Dollars and Ninety-Seven Cents (4,511,038.97).

SO SAYETH THE GUAM ANCESTRAL LANDS COMMISSION AND ITS CHAIRMAN, SECRETARY / TREASURER AND EXECUTIVE DIRECTOR THIS 7TH DAY OF APRIL IN THE YEAR OF OUR LORD, 2021.

RONALD F. ECLAVEA, Chairperson

Date: _____

MARIA G. CRUZ, Secretary/Treasurer

Date: _____

JOHN T. BURCH, Executive Director

Date: _____