

A RESOLUTION

To confirm the nomination of Mr. Aren Palik to be a member of the Joint Trust Fund Committee created and in existence pursuant to the Trust Fund Agreement between the Government of the Federated States of Micronesia and the Government of the United States of America implementing sections 215 and 216 of the Amended Compact of the Free Association and Public Law No. 15-70, as amended.

1 WHEREAS, Part III, Article 7, section 1 of the Trust Fund
2 Agreement, hereinafter referred to as the "Agreement", created the
3 Joint Trust Fund Committee consisting of voting and, when
4 applicable non-voting members to administer the Trust Fund; and

5 WHEREAS, Part III, Article 7, section 2(a) of the Agreement
6 provides that the Joint Trust Fund Committee shall compose of five
7 voting members, three of whom, including the chairman, shall be
8 appointed by the Government of the United States of America, and
9 the remaining two voting members shall be appointed by the
10 Government of the Federated States of Micronesia; and

11 WHEREAS, under the Public Law No. 15-70, section 3 and 3(1),
12 the FSM President shall appoint two representatives on the Joint
13 Trust Fund Committee, one from a position within the FSM National
14 Government related to law and finance and one from the private
15 sector with at least five years of working experience in financial
16 management and investment of which each serves a term of three
17 years; such appointment by the President is subject to the advice

1 and consent of the Congress of the Federated States of Micronesia;
2 and

3 WHEREAS, the President of the Federated States of Micronesia
4 has nominated Mr. Aren Palik to be the representative of the
5 Federated States of Micronesia on the Joint Trust Fund Committee
6 from within the private sector based on his meeting the statutory
7 requisite qualifications of at least five years of working
8 experience in financial management and investment; and

9 WHEREAS, Mr. Aren Palik has been nominated based, inter alia,
10 on his outstanding educational achievements coupled with his
11 enormous experiences in banking and banking related transactions,
12 his membership in a series of professional organizations, his
13 being the current President and Chief Executive Officer (CEO) of
14 the Pacific Island Development Bank and numerous other outstanding
15 credentials which are summarized in his BIODATA, a copy of which
16 is attached hereto and is incorporated herein by reference as if
17 fully set forth herein for all purposes; and

18 WHEREAS, confirmation of Mr. Aren Palik to be a representative
19 of the Federated States of Micronesia on the Joint Trust Fund
20 Committee will be in the best interest of this Nation; and,
21 therefore,

22 BE IT RESOLVED by the Fifteenth Congress of the Federated
23 States of Micronesia, Seventh Special Session, 2009, that the
24 nomination of Mr. Aren Palik to be the representative of the
25 Federated States of Micronesia on the Joint Trust Fund Committee,

1 created and in existence pursuant to Part III, Article 7, section
2 1 of the Trust Fund Agreement between the Government of the
3 Federated States of Micronesia and the Government of the United
4 States of America, and pursuant to Public Law No. 15-70, section 3
5 and 3(1), be, and the same hereby is, confirmed; and

6 BE IT FURTHER RESOLVED that certified copies of this
7 Resolution be transmitted to the President of the Federated States
8 of Micronesia, the Secretary of the Department of Foreign Affairs
9 and Mr. Aren Palik.

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11 Date: 3/16/09

Introduced by: /s/ Joe N. Suka

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Joe N. Suka
(by request)

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