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.

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

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

WHEREAS, under the Public Law No. 15-70, section 3 and 3(1),
the FSM President shall appoint two representatives on the Joint
Trust Fund Committee, one from a position within the FSM National
Government related to law and finance and one from the private
sector with at least five years of working experience in financial
management and investment of which each serves a term of three
years; such appointment by the President is subject to the advice
and consent of the Congress of the Federated States of Micronesia; 
and
WHEREAS, the President of the Federated States of Micronesia 
has nominated Mr. Aren Palik to be the representative of the 
Federated States of Micronesia on the Joint Trust Fund Committee 
from within the private sector based on his meeting the statutory 
requisite qualifications of at least five years of working 
experience in financial management and investment; and
WHEREAS, Mr. Aren Palik has been nominated based, inter alia, 
on his outstanding educational achievements coupled with his 
enormous experiences in banking and banking related transactions, 
his membership in a series of professional organizations, his 
being the current President and Chief Executive Officer (CEO) of 
the Pacific Island Development Bank and numerous other outstanding 
credentials which are summarized in his BIODATA, a copy of which 
is attached hereto and is incorporated herein by reference as if 
fully set forth herein for all purposes; and 
WHEREAS, confirmation of Mr. Aren Palik to be a representative 
of the Federated States of Micronesia on the Joint Trust Fund 
Committee will be in the best interest of this Nation; and,
therefore,
BE IT RESOLVED by the Fifteenth Congress of the Federated 
States of Micronesia, Seventh Special Session, 2009, that the 
nomination of Mr. Aren Palik to be the representative of the 
Federated States of Micronesia on the Joint Trust Fund Committee,
created and in existence pursuant to Part III, Article 7, section 1 of the Trust Fund Agreement between the Government of the Federated States of Micronesia and the Government of the United States of America, and pursuant to Public Law No. 15-70, section 3 and 3(1), be, and the same hereby is, confirmed; and

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

Date: 3/16/09

Introduced by: /s/ Joe N. Suka
Joe N. Suka
(by request)