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 for the implementation of sections 215 and 216 of the Compact of Free Association, 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 be composed 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 Public Law No. 15-70, Section 3(1), the President shall appoint two representatives on the Joint Trust Fund Committee, one from a position within the FSM National Government related to law or Finance, and one from a 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 experience 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 the nomination 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; now, therefore,

BE IT RESOLVED by the Sixteenth Congress of the Federated
States of Micronesia, First Regular Session, May 2009 that the
nomination of Mr. Aren Palik to be one of the representatives 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(1), be, and the same is, hereby confirmed; and

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

Date: 5/12/09

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