

***I MINA'TRENTAI KUATTRO NA LIHESLATURAN GUÅHAN***

<b>Resolution No.</b>	<b>Sponsor</b>	<b>Title</b>	<b>Date Intro</b>	<b>Date of Presentation</b>	<b>Date Adopted</b>
<b>28-34 (COR)</b>	FRANK B. AGUON JR.	Relative to recognizing and congratulating the Bank of Guam, "I Bankon Ifit," Guam's first locally owned financial institution on the celebration of its Forty-Fifth (45th) Anniversary; and to further extending Un Dangkolo Na Si Yu'os Ma'åse' to the company for many years of dedicated service and tremendous contributions to our island community; we wish them continued success in its services for the people of Guam and for the region.	2/14/17 9:12 a.m.	03/14/17 2:00 p.m.	03/09/17 3:36 p.m.

Resolution No. 28-34 (COR)

Introduced by:

<u>FRANK B. AGUON, JR.</u>	
Thomas C. Ada	Louise B. Muta
William M. Castro	Telena Cruz Nelson
B. J.F. Cruz	Dennis G. Rodriguez, Jr
James V. Espaldon	Joe S. San Agustin
Fernando Barceas Esteves	Michael F.Q. San Nicolas
Régine Biscoe Lee	Theresa M. Teague
Tony Morrison	May Camacho Torres



Relative to recognizing and congratulating the Bank of Guam, "*I Bankon Ifit*"—Guam's first locally-owned financial institution, on the celebration of its Forty-fifth (45<sup>th</sup>) Year Anniversary; and to further extending *Un Dangkolo Na Si Yu'os Ma'dse'* to the institution for its many years of dedicated service and tremendous contributions to the people of our island community and the region.

**BE IT RESOLVED BY THE COMMITTEE ON RULES OF I MINA TRENTAI KUATTRO NA LIHESLATURAN GUÅHAN:**

WHEREAS, in 1972, forty-five (45) years ago, the Bank of Guam began doing business, and was based on the hope and the successful aspirations of its Founder and former Chairman of the Board, the late Mr. Jesus Sablan Leon Guerrero; and

WHEREAS, with strong determination, Mr. Leon Guerrero went door to door and convinced numerous individuals to invest in his vision; and, he subsequently raised over \$1.5 million dollars in start-up capital from nine hundred (900) investors; and

WHEREAS, on March 13, 1972, the Bank of Guam was officially chartered with an initial capitalization of \$1.5 million dollars, and was profitable in six (6) weeks. Within nine (9) months, on December 11, 1972, the Bank of Guam opened its doors for business to the public in a modest prefabricated building in *Hagåtña* with a staff of only thirteen (13); and

WHEREAS, within three (3) years of opening, the Bank of Guam completed construction of a three (3)-story, twenty-four thousand (24,000) square foot office building in *Hagåtña*, which now serves as the *Santa Cruz* branch. At the time, the Bank's resources reached over \$33 million dollars; and

WHEREAS, the Bank of Guam has established branches throughout Guam, the Commonwealth of the Northern Mariana Islands, the Federated States of Micronesia, the Republic of Belau, the Republic of the Marshall Islands, and in San Francisco, California; and

WHEREAS, by 1990, after nearly twenty (20) years of doing business, the Bank of Guam opened a new ten (10)-story headquarters building located in the island's capital; it expanded its branches to nineteen (19); it operated fifteen (15) Pacific Express automatic teller machines; it sustained resources of over \$600 million dollars; and, it reached record profits of \$8.1 million dollars; and

WHEREAS, in 1991, Anthony "Tony" Leon Guerrero, son of the Founder, was appointed to serve as the President and Chief Executive Officer of the Bank of Guam at the age of thirty-eight (38). Tony was a visionary with bold ideas for Guam and the Bank of Guam, and his entrepreneurial leadership steered its course for decades; and

WHEREAS, on August 27, 2002, Mr. Jesus Leon Guerrero passed away leaving behind an institution just as he envisioned, a business that was successful in making a difference in the community, supported by professionally trained employees, and prepared to meet the future needs of the island communities; and

WHEREAS, on October 9, 2005, Tony Leon Guerrero, then Board Chair, President and Chief Executive Officer, passed away at the age of fifty-two (52), leaving behind a deeply grief-stricken family and Bank of Guam organization; and

WHEREAS, on April 3, 2006, Lourdes "Lou" Leon Guerrero, daughter of the Founder and a six (6)-term former Guam Senator, was appointed to serve as the Bank of Guam's Board Chair, President, and Chief Executive Officer; and

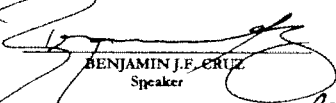
WHEREAS, under Lou's leadership, the Bank of Guam has continued to support local businesses by being the U.S. Small Business Administration's leading lender and banker; and, the Bank of Guam is also the leading banker to governments in the Marianas region and the leading lender to the government of Guam; and

WHEREAS, for the past forty-five (45) years, the Bank of Guam has long been a leader in supporting numerous community needs on the island, assisting and donating to organizations such as: the University of Guam, the Guam Community College, Catholic Social Service, the Guam Memorial Hospital Volunteers Association, Rainbows for All Children, the South Pacific Games, the Guam Humanities Council, Guam's public and private schools, and many other organizations; now therefore, be it


RESOLVED, that the Committee on Rules of *I Mina Trentai Kudtiro Na Liheslaturan Guåhan* does hereby, on behalf of *I Liheslaturan Guåhan* and the people of Guam, recognize and congratulate the Bank of Guam, "*I Bankon Ifit*"—Guam's first locally-owned financial institution, on the celebration of its Forty-fifth (45<sup>th</sup>) Year Anniversary; and does further extend *Un Dangkolo Na Si Yu'os Ma'dse'* to the institution for its many years of dedicated service and tremendous contributions to the people of our island community and the region; and be it further

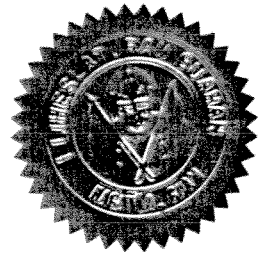
RESOLVED, that the Speaker and the Chairperson of the Committee on Rules certify, and the Legislative Secretary attest to, the adoption hereof, and that copies of the same be thereafter transmitted to Lourdes A. Leon Guerrero, Board Chair, President and Chief Executive Officer, Bank of Guam and to the Honorable Edward J.B. Calvo, *I Magsalåhen Guåhan*.

DULY AND REGULARLY ADOPTED BY THE COMMITTEE ON RULES OF I MINA TRENTAI KUATTRO NA LIHESLATURAN GUÅHAN ON THE 9<sup>TH</sup> DAY OF MARCH 2017.

  
BENJAMIN J.F. CRUZ  
Speaker

  
MICHAEL F.Q. SAN NICOLAS  
Chairperson, Committee on Rules

  
RÉGINE BISCOE LEE  
Legislative Secretary



*Frank B. Agun Jr.*  
4:50pm  
3/10/17

***I MINA'TRENTAI KUATTRO NA LIHESLATURAN GUÅHAN***  
**2017 (FIRST) Regular Session**

**Resolution No. 28-34 (COR)**

Introduced by:

FRANK B. AGUON, JR.  
Thomas C. Ada  
William M. Castro  
B.J. F. Cruz  
James V. Espaldon  
Fernando Barcinas Esteves  
Régine Biscoe Lee  
Tommy Morrison  
Louise B. Muña  
Telena Cruz Nelson  
Dennis G. Rodriguez, Jr.  
Joe S. San Agustin  
Michael F.Q. San Nicolas  
Therese M. Terlaje  
Mary Camacho Torres

**Relative to recognizing and congratulating the Bank of Guam, “*I Bankon Ifit*”—Guam’s first locally-owned financial institution, on the celebration of its Forty-fifth (45<sup>th</sup>) Year Anniversary; and to further extending *Un Dângkolo Na Si Yu'os Ma'åse'* to the institution for its many years of dedicated service and tremendous contributions to the people of our island community and the region.**

1           **BE IT RESOLVED BY THE COMMITTEE ON RULES OF *I***  
2           ***MINA'TRENTAI KUATTRO NA LIHESLATURAN GUÅHAN:***

3           **WHEREAS**, in 1972, forty-five (45) years ago, the Bank of Guam began doing  
4           business, and was based on the hope and the successful aspirations of its Founder and  
5           former Chairman of the Board, the late Mr. Jesus Sablan Leon Guerrero; and

1           **WHEREAS**, with strong determination, Mr. Leon Guerrero went door to door  
2 and convinced numerous individuals to invest in his vision; and, he subsequently raised  
3 over \$1.5 million dollars in start-up capital from nine hundred (900) investors; and

4           **WHEREAS**, on March 13, 1972, the Bank of Guam was officially chartered with  
5 an initial capitalization of \$1.5 million dollars, and was profitable in six (6) weeks.  
6 Within nine (9) months, on December 11, 1972, the Bank of Guam opened its doors for  
7 business to the public in a modest prefabricated building in *Hagåtña* with a staff of only  
8 thirteen (13); and

9           **WHEREAS**, within three (3) years of opening, the Bank of Guam completed  
10 construction of a three (3)-story, twenty-four thousand (24,000) square foot office  
11 building in *Hagåtña*, which now serves as the *Santa Cruz* branch. At the time, the  
12 Bank's resources reached over \$33 million dollars; and

13           **WHEREAS**, the Bank of Guam has established branches throughout Guam, the  
14 Commonwealth of the Northern Mariana Islands, the Federated States of Micronesia,  
15 the Republic of Belau, the Republic of the Marshall Islands, and in San Francisco,  
16 California; and

17           **WHEREAS**, by 1990, after nearly twenty (20) years of doing business, the Bank  
18 of Guam opened a new ten (10)-story headquarters building located in the island's  
19 capital; it expanded its branches to nineteen (19); it operated fifteen (15) Pacific Express  
20 automatic teller machines; it sustained resources of over \$600 million dollars; and, it  
21 reached record profits of \$8.1 million dollars; and

22           **WHEREAS**, in 1991, Anthony "Tony" Leon Guerrero, son of the Founder, was  
23 appointed to serve as the President and Chief Executive Officer of the Bank of Guam  
24 at the age of thirty-eight (38). Tony was a visionary with bold ideas for Guam and the  
25 Bank of Guam, and his entrepreneurial leadership steered its course for decades; and

1           **WHEREAS**, on August 27, 2002, Mr. Jesus Leon Guerrero passed away leaving  
2 behind an institution just as he envisioned, a business that was successful in making a  
3 difference in the community, supported by professionally trained employees, and  
4 prepared to meet the future needs of the island communities; and

5           **WHEREAS**, on October 9, 2005, Tony Leon Guerrero, then Board Chair,  
6 President and Chief Executive Officer, passed away at the age of fifty-two (52), leaving  
7 behind a deeply grief-stricken family and Bank of Guam organization; and

8           **WHEREAS**, on April 3, 2006, Lourdes “Lou” Leon Guerrero, daughter of the  
9 Founder and a six (6)-term former Guam Senator, was appointed to serve as the Bank  
10 of Guam’s Board Chair, President, and Chief Executive Officer; and

11           **WHEREAS**, under Lou’s leadership, the Bank of Guam has continued to support  
12 local businesses by being the U.S. Small Business Administration’s leading lender and  
13 banker; and, the Bank of Guam is also the leading banker to governments in the  
14 Marianas region and the leading lender to the government of Guam; and

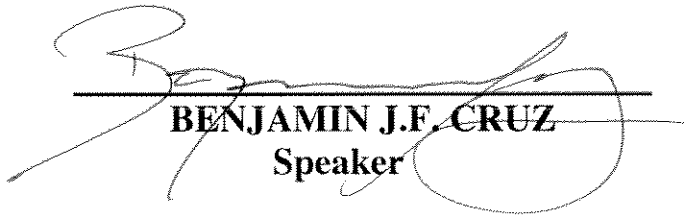
15           **WHEREAS**, for the past forty-five (45) years, the Bank of Guam has long been  
16 a leader in supporting numerous community needs on the island, assisting and donating  
17 to organizations such as: the University of Guam, the Guam Community College,  
18 Catholic Social Service, the Guam Memorial Hospital Volunteers Association,  
19 Rainbows for All Children, the South Pacific Games, the Guam Humanities Council,  
20 Guam’s public and private schools, and many other organizations; now therefore, be it

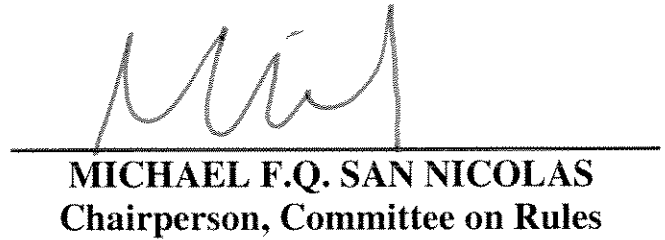
21           **RESOLVED**, that the Committee on Rules of *I Mina'Trentai Kuãttro Na*  
22 *Lihe slaturan Guãhan* does hereby, on behalf of *I Lihe slaturan Guãhan* and the people  
23 of Guam, recognize and congratulate the Bank of Guam, “*I Bankon Ifit*”—Guam’s first  
24 locally-owned financial institution, on the celebration of its Forty-fifth (45<sup>th</sup>) Year  
25 Anniversary; and does further extend *Un Dãngkolo Na Si Yu'os Ma'ãse'* to the

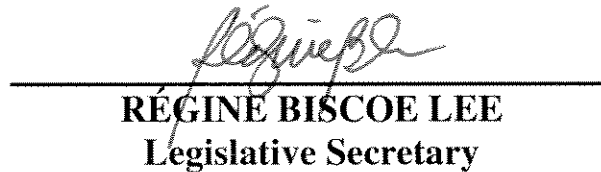
1 institution for its many years of dedicated service and tremendous contributions to the  
2 people of our island community and the region; and be it further

3 **RESOLVED**, that the Speaker and the Chairperson of the Committee on Rules  
4 certify, and the Legislative Secretary attest to, the adoption hereof, and that copies of  
5 the same be thereafter transmitted to Lourdes A. Leon Guerrero, Board Chair, President  
6 and Chief Executive Officer, Bank of Guam; and to the Honorable Edward J.B. Calvo,  
7 *I Maga'låhen Guåhan.*

**DULY AND REGULARLY ADOPTED BY THE COMMITTEE ON RULES OF  
I MINA'TRENTAI KUÅTTRO NA LIHESLATURAN GUÅHAN ON THE 9<sup>th</sup> DAY  
OF MARCH 2017.**

  
BENJAMIN J.F. CRUZ  
Speaker

  
MICHAEL F.Q. SAN NICOLAS  
Chairperson, Committee on Rules

  
RÉGINE BISCOE LEE  
Legislative Secretary



# COMMITTEE ON RULES

Senator Michael F.Q. San Nicolas, *Chairman*  
*I Mina' Trentai Kuåtto na Liheslaturan Guåhan • 34<sup>th</sup> Guam Legislature*



## COMMITTEE VOTING SHEET

Resolution No. 28-34 (COR) – FRANK B. AGUON, JR., – “ Relative to recognizing and congratulating the Bank of Guam, “*I Bankon Ifit*”—Guam’s first locally-owned financial institution, on the celebration of its Forty-fifth (45<sup>th</sup>) Year Anniversary; and to further extending *Un Dångkolo Na Si Yu'os Ma'åse'* to the institution for its many years of dedicated service and tremendous contributions to the people of our island community and the region.”

	SIGNATURE	DATE	TO ADOPT	TO NOT ADOPT	TO ABSTAIN
Senator Michael F.Q. San Nicolas Chairperson	<i>Email</i>	<i>3.9.17</i>	✓		
Senator Telena Cruz Nelson Vice Chairperson	<i>Email</i>	<i>3.9.17</i>	✓		
Speaker Benjamin J.F. Cruz Member	<i>Email</i>	<i>3.9.17</i>	✓		
Vice-Speaker Therese M. Terlaje Member	<i>Email</i>	<i>3.9.17</i>	✓		
Legislative Secretary Régine Biscoe Lee Member	<i>Email</i>	<i>3.9.17</i>	✓		
Senator Thomas C. Ada Member					
Senator Frank B. Aguon, Jr. Member	<i>[Signature]</i>	<i>3-9-17</i>	✓		
Senator Dennis G. Rodriguez, Jr. Member	<i>Email</i>	<i>3.9.17</i>	✓		
Senator Joe S. San Agustin Member	<i>Email</i>	<i>3.9.17</i>	✓		
Senator James V. Espaldon Minority Leader	<i>Email</i>	<i>3.9.17</i>	✓		
Senator Mary Camacho Torres Minority Member					
<b>For Sponsor's Office Use Only</b>					
Sponsor Signature: _____					
Staff Contact Person: <i>Tricia Penaforte</i>					
<b>For COR/Clerk's Office Use Only</b>					
9 Certified _____ Returned _____					
Name: <i>Febr Feyun</i>					
Date: <i>3/9/17</i>					
Notes: _____					

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