



**SENATOR DENNIS G. RODRIGUEZ, JR.**

July 20, 2016

**Honorable Judith T. Won Pat, Ed.D**  
**Speaker**  
**I Mina' Trentai Tres Na Liheslaturan Guåhan**  
155 Hesler Place  
Hagåtña, Guam 96910

*Rory J. Respicio*

**VIA: The Honorable Rory J. Respicio**  
**Chairperson, Committee on Rules**

**RE: Committee Report – Bill No. 340-33 (COR), as Substituted by the Committee.**

**Dear Speaker Won Pat:**

Transmitted herewith, for your consideration, is the **Committee Report on Bill 340-33 (COR) - An act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013b Guam Education Financing Foundation II, Inc. certificates of participation (Okkodo High School expansion project), all for the purpose of achieving significant savings to the people of Guam and to use those savings to solely pay off outstanding the Guam Memorial Hospital vendor payables that shall not exceed \$30 million dollars.** Sponsored by Senator Dennis G. Rodriguez, Jr. and Re-referred to the Committee on Health, Economic Development, Homeland Security and Senior Citizens. Bill No. 340-33 (COR), as introduced, was publicly heard on July 18, 2016.

Committee votes are as follows:

- 4 TO PASS
- \_\_\_ NOT TO PASS
- \_\_\_ ABSTAIN
- 5 TO REPORT OUT ONLY
- \_\_\_ TO PLACE IN INACTIVE FILE

Senseramente,

**Senator Dennis G. Rodriguez, Jr.**  
**Chairman**

Attachments

2016 JUL 20 PM 1:33 *DR*



SENATOR DENNIS G. RODRIGUEZ, JR.

## COMMITTEE REPORT ON

### BILL NO. 340-33 (COR) As Substituted

**An act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013b Guam Education Financing Foundation II, Inc. certificates of participation (Okkodo High School expansion project), all for the purpose of achieving significant savings to the people of Guam and to use those savings to solely pay off outstanding the Guam Memorial Hospital vendor payables that shall not exceed \$30 million dollars.**



**SENATOR DENNIS G. RODRIGUEZ, JR.**

July 20, 2016

**MEMORANDUM**

**To:** **ALL MEMBERS**  
Committee on Health, Economic Development, Homeland Security and Senior Citizens

**From:** **Senator Dennis G. Rodriguez, Jr.** *CV*  
Committee Chairperson

**Subject:** **Committee Report on Bill No. 340-33 (COR), as Substituted**

Transmitted herewith, for your consideration, is the **Committee Report on Bill 340-33 (COR) - An act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013b Guam Education Financing Foundation II, Inc. certificates of participation (Okkodo High School expansion project), all for the purpose of achieving significant savings to the people of Guam and to use those savings to solely pay off outstanding the Guam Memorial Hospital vendor payables that shall not exceed \$30 million dollars; Sponsored by Senator Dennis G. Rodriguez, Jr.** This report includes the following:

- Committee Voting Sheet
- Committee Report Narrative/Digest
- Copy of Bill No. 340-33 (COR)
- Copy of Bill No. 340-33 (COR), as Substituted
- Public Hearing Sign-in Sheet
- Copies of Submitted Testimony and Supporting Documents
- Copy of COR Referral of Bill No. 340-33 (COR)
- Notices of Public Hearing (1<sup>st</sup> and 2<sup>nd</sup>)
- Copy of the Public Hearing Agenda
- Related News Articles (Public hearing publication of public notice)
- Copies of Digest, Sign-in Sheet, Additional Testimonies and Supporting Documents from Informational Hearing for Bill 340-33 (COR) held on July 8, 2016

Please take the appropriate action on the attached voting sheet. Your attention to this matter is greatly appreciated. Should you have any questions or concerns, please do not hesitate to contact me.

*Si Yu'os Ma'ãse'!*

Attachments



**SENATOR DENNIS G. RODRIGUEZ, JR.  
COMMITTEE VOTING SHEET**

**Substitute Bill 340-33 (COR) - An act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013b Guam Education Financing Foundation II, Inc. certificates of participation (Okkodo High School expansion project), all for the purpose of achieving significant savings to the people of Guam and to use those savings to solely pay off outstanding the Guam Memorial Hospital vendor payables that shall not exceed \$30 million dollars.**

	SIGNATURE	TO PASS	NOT TO PASS	ABSTAIN	REPORT OUT ONLY	PLACE IN INACTIVE FILE
DENNIS G. RODRIGUEZ, Jr. Chairman		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
V. ANTHONY ADA Vice Chairman		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BENJAMIN J.F. CRUZ		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
RORY J. RESPICIO		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TINA ROSE MUNA BARNES		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
THOMAS C. ADA		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FRANK B. AGUON, Jr. 7/20/16		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NERISSA B. UNDERWOOD		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FRANK F. BLAS, Jr.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
THOMAS A. MORRISON		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BRANT T. MCCREADIE		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



## SENATOR DENNIS G. RODRIGUEZ, JR.

### COMMITTEE REPORT DIGEST

#### Bill No. 340-33 (COR)

- I. OVERVIEW:** The Committee on Health, Economic Development, Homeland Security and Senior Citizens conducted a Public Hearing on July 18, 2016. The hearing convened at 4:30pm in *I Liheslatura's* Public Hearing Room. Among the items on the agenda was the consideration of **Bill 340-33 (COR) - An act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013b Guam Education Financing Foundation II, Inc. certificates of participation (Okkodo High School expansion project), all for the purpose of achieving significant savings to the people of Guam and to use those savings to solely pay off outstanding the Guam Memorial Hospital vendor payables that shall not exceed \$30 million dollars; Sponsored by Senator Dennis G. Rodriguez, Jr.**

#### Public Notice Requirements

Notices were disseminated via hand-delivery/fax and/or email to all senators and all main media broadcasting outlets on July 11, 2016 (5-day notice), and again on July 14, 2016 (48-hour notice).

#### Senators Present

Senator Dennis G. Rodriguez, Jr. Chairman  
Senator Thomas C. Ada  
Vice Speaker Benjamin J.F. Cruz  
Speaker Judith T. Won Pat, Ed.D.  
Senator Thomas A. Morrison  
Senator Frank F. Blas, Jr.  
Senator Mary Camacho Torres

The Public Hearing on Bill No. 340-33 (COR) was Called to Order at 4:35 PM.

## **II. SUMMARY OF TESTIMONY & DISCUSSION.**

**Ken Leon Guerrero-** Read testimony. Please see attached testimony.

**Dr. Tom Shieh-** Thank you Senator for allowing me to come back again. I know we had in formational hearing, so I think a lot of my testimony, I won't repeat myself, because I think it was recorded so if you could extract that, what I said, the good things that I said, to place into testimony in addition to what I have to say.



## SENATOR DENNIS G. RODRIGUEZ, JR.

Now, today, I respectfully said that Bill 340, I do support the bill, and I do want to thank this gentleman, Mr. Leon Guerrero, that is here today, I think his testimony is very, very good. I think if anything, his testimony adds to this bill, is telling you to place GMH first, and I think that's what this bill does. I think we can go back in time, and I reference his phrase, we go back in time. But unfortunately, we cannot go back in time. I wish we had a time machine to go back in time, and change everything. I'm just as upset as he is, that we gave so much tax breaks and that we gave away millions of dollars unnecessarily to please people, but I can't go back in time as he references. So, I think moving forward, I think his testimony is good to put us on the right track. Is to put GMH first.

I know he brought up Puerto Rico, you know, Puerto Rico is a big difference from Guam. Puerto Rico has 4 million people, where Guam has 180,000. We tried to make the Medicaid and Medicare changes for rates are difficult because Puerto Rico has to be dealt with first, but Puerto Rico is different from the Guam situation. Even in healthcare as well, in 180,000 versus 4 million people. Now, with that being said, to move forward, and in moving forward, we need to pay our vendors, our doctors, nurses, we got to have supplies. If I were to take somebody into surgery, which I did yesterday, I got to have sponges, I got to have needles, and I got to have antibiotics. Those things are supplied by the vendors. I think that's what this bill addresses. I don't like to borrow money as much as possible, but I don't know how to get out of this bind. And it is true what Mr. Leon Guerrero said as well, that we keep coming back. What makes this year urgent, versus last year, versus the year before that's urgent? Every year, the hospital is urgent! And the reason why it is urgent is because we are taking patients that can't pay the bills. I was admitted in the hospital a month ago and we had patients lying next to me that had no insurance and we still had to take care of them. We don't discriminate against patients, we still take them in and we still help them, but we still pay for their supplies. The hospital still pays for their supplies, pay for these people who don't have the money to pay, so yes, I agree with him, GMH has to be first. But maybe, with his testimony, along with the rest of our testimony, maybe we can push Guam forward in placing GMH first.

I know there is some criticism regarding the bill that we are not going to deal with here, is adding amendments to the bill and making capital improvements. Capital improvements are important as well. With labor and delivery, it's been 2 years and I've been criticized, hey, why are you asking more for capital improvement when the labor and delivery can't break ground. It's been 2 years, and that's a legitimate concern and that's a legitimate criticism. And I want to thank Vice Speaker Cruz for actually tackling that on me and maybe it's my fault that I didn't cry loud enough, maybe we didn't have enough pregnant women come out to Adelup or the legislature to show what's going on. But I know that Peter John, Benita and Larry, we just had a public hearing on the USDA Loan and that's moving forward. So, if you are concerned with accountability regarding updates or new services or capital improvements, then you should hold GMH accountable just like what the bill did, the maternity bill did that you held us accountable, that we had so many nurses, so many staff come forward and getting together to work on that particular plan. And you held us accountable for each nail, each bolt that was placed into that plan, the blueprint is there. And that's how you move forward. If you are going to hold back on the capital improvement insertion, the amendment, then you need to hold GMH accountable for those issues as well. And I don't know how you amend this bill, but I do support the \$30million dollars to GMH payoff the vendors because we got to get started on that. In addition, I asked for cushion. I know that at last week, I asked for a \$20 million dollars cushion. I still suggest \$20 million dollars cushion, because right now, you can give \$30 million, \$20 million, in 6 months down the road we are going to be there again. And as Mr. Leon Guerrero said, the tax breaks or the Fest Pac or the bonuses, off island teams, I didn't know we sponsored off island teams to go off island to play, I don't know, but if we have money to do that, then so be it, but at the end of the day, what I'd like to say is we got to put GMH first. I agree with him, it's a good testimony, but we can't say, we can't do this and if we can't do this, I can't do surgery then I can't take care of patients. And I'm sure the doctors behind be the nurses agree

Chairman, Committee on Health, Economic Development, Homeland Security & Senior Citizens

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with me. With that being said, if there are any questions, I will stay back and I will end my testimony there. Thank you.

**Sen. Rodriguez-** Thank you very much Dr. Shieh, Mr. Leon Guerrero. Dr. Lizama, do you want to testify first?

**Dr. Larry Lizama-** Read testimony. Please see attached testimony.

**Sen. Rodriguez-** Si Yu'os Ma'ase' Dr. Lizama. Benita?

**Benita Manglona-** Senator, it's, I can't help but really feel, how Dr. Lizama's testimony. This really hits home for me. About Tan Maria not being able to go off island to get care. Eight years ago, my husband and I went off island for what I didn't realize that he was catastrophically ill and we had to go to the Philippines, and while in the Philippines, we were told that we had to go to the states because they couldn't help him there. We went to the states. We were waiting for his appointment to be evaluated at a liver transplant center. He couldn't even make his appointment. We had to take him to the emergency room at Stanford. While at Stanford, I pleaded with the doctors to please admit him because he was sick, he was very sick. He couldn't even hold the telephone, to drink water, but they said he wasn't sick enough so they sent us home. Two days later, we got a call from Stanford, the head of the liver transplant and he said, where is your husband, I said he is here but can talk on the phone because he is very sick. He said to bring him in to Stanford because he needs to be admitted. I didn't know EMTALA at that time. And then looking back I realized that they had to treat him. Because one of the issues that was brought up was, we can't give him the transplant because to get the transplant, he had to pass 3 factors. One was the social which we proved we had family there. One was medical, my husband was a very good candidate, he could survive with the transplant, and then the other one was financial. When I was told that we needed \$30,000 a month, to be able to proceed with the transplant, we told him that we couldn't do it and I knew then that my husband was not going to survive. But when we brought up the fact that, we brought up EMTALA, that was after much discussion with people that were helping me, within 15 minutes they put him on the transplant list and he was, luckily, 10 days later, he was transplanted. You know, the reason why I say this is because of Tan Maria there are people that are, that can't afford to go off island, or don't have the means to go off island. With the advancement in medical technology, we could have that here too.

We can improve the services that we deliver at GMH. We have to understand people criticize GMH for not being able to handle its finances, but GMH has a difficult time because of the payer mix, the people that we serve. When you look at 20% of the population don't have the ability to pay, Tan Maria maybe that could be Tan Maria too, that couldn't pay, couldn't go off island. Also the 3Ms, that's a significant underpayment of services that the hospital never gets. That's over \$300 million dollars the last 5 years. Self-pay is \$97 million. So whose responsibility is it to provide our community hospital money? Is it GMH? Our responsibility at GMH is to provide the best patient care we can give, despite the limited resources we have, but we feel we can do significantly more if we are given the resources. Imagine what we can do, imagine how many more lives we can save, if only we are given the resources.

Senators, please consider amending the bill to include the funding that is needed to improve the hospital, because paying of the vendors is only a temporary fix and what we have demonstrated is we have the will and if we are given the means to do it, we will make it happen, but, you know, this body needs to understand that GMH will provide the service but it's the community that needs to pay for some of those services for our less fortunate, for those that don't have insurance, those that are underinsured. So, I'll remain here for any financial questions.



## SENATOR DENNIS G. RODRIGUEZ, JR.

**Sen. Rodriguez-** Si Yu'os Ma'ase' Benita. Mr. Peter John.

**Peter John Camacho-** Read written testimony. Please see attachment.

**Sen. Rodriguez-** Thank you very much Peter John. Mr. Kando?

**William Kando-** Mr. Kando introduced himself and provided oral testimony in support of Bill 340-33, with recommendation to add amendments to include capital improvements. Mr. Kando serves as Chief Planner of the Guam Memorial Hospital Authority indicating that they have been successful in completing various projects such as the Emergency Room Expansion, ICU renovation, and various projects to repair units immediately after Typhoon Pongsongna.

**Senator Rodriguez-** Reminded the public that testimonies received will be exclusive to Bill 340-33 and that testimonies being offered are relative to another bill not in his committee. This was to allow others who signed up to provide testimony to do so, as well as allow fiscal personnel present to make their testimony.

Sen. Rodriguez calls Dr. Senthil Palaniappun.

**Dr. Senthil Palaniappun-** Introduced himself, an Interventional Radiologist at the Guam Memorial Hospital and provided oral testimony in support of Bill 340-33. As a new member of the GMH Medical Staff in Radiology he provided insight on the differences in the services available at GMH and those at other off-island medical facilities. Indicated that supplies are very important and have not been readily available at GMH, working over 100 hours to procure, negotiate best prices and obtain supplies needed for services in radiology. Provided extensive testimony on the various procedures he conducts as an Interventional Radiologist. Also made reference to supporting improved out-patient care.

**Sen. Rodriguez-** Thank you Dr. Palaniappun. Requests that GMH officials remain on panel.

**Senator Mary Torres:** Mr. C I just want to ask you were reading off the auditor report I might have actually seen that report also and one of the comment that you mention is that clearly there is a change in a way that it conducts business and I just want to get your initial impression or your only been there briefly clearly we are all understand the urgency of the matter and we all understand that this is just a temporary fix to a situation that is much larger than that. But just initially what is your reaction to that because that to me was the root and that to me it's going to be the cause moving forward not being able to remedy cause the situation that is to be recurring.

**Peter John Camacho:** And I thank you Senator for me since I been back and working, that the hospital staff, the governor and the staff management advisory team looking at this different initiative that to rethink how we do business . It is critical, its important cause that how we are able to manage what we currently have. I mean that was the realities where in right now we get paid TEFRA and so the traditional you say you get \$1108 and that's it. With the move to outpatient model of care the reimbursement is validated by Public Health Social Services 80% to 95% improvement that's just looking at what we have right now and trying to think differently but making sure that the mission will continued which is "quality patient care in a safe environment " . So it's urgent I think it's important otherwise because the opportunity for the borrowing is important several of the speakers have indicated that is something that and we need to help make sure that we have the supply the medication then for the patient but some other things happen as well will be here before you again in 2 years maybe , maybe less just depending on what's happening and there's an opportunity now to try to correct this so that we look at not having to come down and say we need more money .But come down to say but this innovation that we done at the hospital we been able to save some money, we been able

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to generate some money and it's all about making sure we have the monies to be able to go right back into the operation because that's what it is. It's making sure that we are going to ready for patient that comes aboard.

**Senator Mary Torres:** What is the revenue percentage from the collection of fees for the hospital right now because even if you collect everything it only comprises to certain percentage of actual revenue, is that correct, it's a low percentage?

**Peter John Camacho:** It is a lower number and Benita can speak to those numbers more clearly but the reimbursement rate is for the 3 Ms is small, self-pay is depending on how successful we are in collecting.

**Senator Mary Torres:** Do you think that's more than anything is the problem with revenue at the hospital, that alone that component or there's a bigger picture than that I would imagine?

**Peter John Camacho:** I think is important part of the picture obviously if we are not able to collect the monies that we should get then we just hampered even more.

**Senator Mary Torres:** Yes, I'm just curious as to what percentage is actually if you were to collect on self-pay or?

**Benita Manglona:** Well, last year with 2015, we billed a 159 million so our revenue is about 83 million and so that's about 50% and that's why I had mention earlier that, you know in order to understand the challenges of the hospital, you need to understand the payer mix. And of the 159, 55% is the 3Ms and we are under paid with the 3Ms. And you know the payment is about 19 million dollar so just FY 15 alone that's 67 to 68 million dollars that's the money that the hospital is not getting. It is very difficult what we have done is we have aggressively you know meeting with CMS, we are able to get adjustment money but that still not address the rebasing which you understand the hospital is being reimburse a base rate of 1992 to 1994 cost and it's now 2016 that's you know many decades ago. So it is very challenging we have done everything. We made improvements, we collect bill more last year than and we billed the year before that was 15 million, we collected 5 million dollars more than year before, were projecting to collect and another 4 million more this year than last year so continue to make improvement despite the resources and the challenges on the system conversion. We converted on FY14 we continue to convert we converted the financial statement module. We are doing the budget; we are doing the cost center. We are making a lot of progress and we are doing the online services contract, I believed at the AG's office. We look at the fees schedule because that's one area that the fees are outdated and also despite the ICD. The conversion of the ICD from 9 to 10 it was widely speculated that all over the US that all hospital should have count for extra working capital because there's going to challenges billing and collection but surprisingly we did fairly well. The staff we provided training to them and they continue to receive training on the ICD10 and the billing.

**Dr. Larry Lizama:** Excuse me Senator can I just comment just briefly there's going to be a challenge with our payer mix with regard to getting revenue but already with the outpatient emphasis in providing care, we are starting to do that. Today because Medicare pays pretty quickly, we already have some numbers in a 18 hours stay which will be consider a 1 day stay, you would get 1100 dollars, we recover 3000 dollars and procedure and intervention within the 18 hours observation. That's the example of shifting to a better payment opportunity from our payer mix.

**Senator Rodriguez:** Thank you very much, Senator is that all. I want to call up now individual, please come forward so we can come to that so thank you Mr. Kando & Doc. I know doc we have you on the list to, will call you as soon as, Mr. Carlson. So Mr. Carlson before you start, I want to ask, you walk as through this on the what's the proposal before us, they're refinancing and what the true cost will be, I know that is there

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numbers being thrown out there's one that were thrown out here earlier that's give an inaccurate amount of what 30 million dollar in refinance, what's that going to cost us? Even though you have presented that in the informational hearing that number is still being mention today. I don't know if still part of your presentation but we want to make sure that this is perfectly clear.

**Lester Carlson:** Thank you very much. So I'm going to walk you through some of the information that we talk about in the informational hearing more on the emphasis on price number particular on quest on the re assessment the need to refinance one of the different issue we are previously included so with that, this number is slightly different than what was presented last week because of that speaker request we did some more due diligence. We took a very conservative look at the contraction bond subsidy how it works and compared that to the existing. And as I mention last week there was phenomenal saving on taking a more conservative look at the numbers most was a lost. We took those numbers and that does will be presenting today. We are looking at generate new money in the bond market as well as refinancing existing debt for saving to be able to an overall cost saving to the government as foundation going forward address the measure accountability of Bill 340. What I passed out to you guys last meeting market condition had a saving on the existing on at 15.78 dollars, we took a different look as time went by I refresh the number particular at the speaker request and the savings now base on the market condition is actually grows slightly to 17.2m million dollar, if we just do the refunding for savings and nothing else. Just to recap for everybody's information a couple of proposal we are focus on the alternative proposal but I just need to clear one more thing there's another misconception about the amount of the proposal and Bill 338 255 million dollars is the amount roughly for the outstanding issue section 30 2009 bonds, the Okkodo expansion financing and the bank of Guam loan that was refinance in 2014. So when you look at the number the 425 million, 255 million that is not new debt that is it an existing debt the primary author and chairman of the committee taking a look at that vehicle the gate way as to be able to address the vendor payables and he has subsequently agree that that is a very beneficial response so that we have before us to have an effect to the hospital to be able to pay vendor. Again this is the break out what it is that we are looking out. Primarily were talking about the first item the 255 million both on bill 338 and bill 340 then on the bottom the financing has a stated amount of 30 million dollar and there's has been a substantial support for consideration by the legislature to consider upping that amount. This are the revise number , I apologized if it's faint, the existing depth services top left 2017 is annually 19.034 million dollar the composition of that annual indebtedness for the record is that 15.966 million section 30 bond are floated to close build and closed Ordot . The Okkodo series B we took out the A that is the phenomenal amount of the 35 million dollars twice a year for interest payment so a total of 70 thousand and then the Bank of Guam which is 3.2 million and change that constitute to working of 19 million dollar and today's market condition we have a run scenario with our lead underwriter that indicates that despite the some comment to the contrary market is strong , the market is robust, the market is prime for the Government of Guam to take a the opportunity being presented right now. If we refinance only and we do nothing else we take our in debt and we save 17.2 million dollar so that's the safe way to talking what bill 340 is proposing that we do, take advantage of savings. I would also point out that if you look at the 3rd column over on the top, you see at it made a debt service savings of from the refunding. I will note for the record that in fiscal 17 we can save 8.9 million dollar in existing debt service followed by the saving of 6.7 million dollar in fiscal 18, there are cash saving realized in the debt service. Let's be clear it's not money that readily available it will be available through used to depth service saving and I would again for the record state that if those figures are in fact authorized and that money is available for appropriation for critical government services possibly at the hospital . The next page is where I like to be able to provide the apples comparison on what 30 million dollars will cost. We take 3rd row over we already establish that we have existing debt service if we refund the existing it will reduce our cost annually. And then borrow 30 million dollar on top the bottom line 4th column over that bottom line number is \$361,681,000 versus the \$323,742 that we already on the hook for. So what is the difference, the difference is from status quo to getting 30 million dollar the cost differential 37.9 million dollar but what is the big difference is now we acquired 30 million dollar. So when

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you buy a car it's a 20,000 dollar car but you finance the car so you end up paying 24,900 dollars so what's the difference the carrying cost right. I submit to this legislature that the carrying cost for the additional 30 million is 7.9 million dollar to make that abundantly clear and for the record.

**Senator Rodriguez:** I want to just compared that to what is being said that this may cost 94 million or even a 100 million and what you're saying now is based on what your providing us is that cost for that 30 million that we need now would be.

**Lester Carlson:** 7.9, what we done is taking the spreadsheet that was a bonded in social media and what been able to do when we created this spreadsheet just to make sure we understood the what the solution where and how this totally - numbers how they will derived . It is very simple what you have here is a total lack of understanding what matched maturity is. When we her for the informational hearing I had the speaker question, Mr. Carlson, What is the maturity for the bank of Guam loan? What is the maturity for the Okkodo expansion? What is the maturity for the existing section 30? I responded to her that those maturity that if we go to the far right, 1st one is Okkodo expansion when we do the refunding for saving we keep the 2029-2030 maturity date, we don't extend it to 2047. Now, that's not how you get savings. The 2nd one the section 30 bond we are not taking it out again to 2047 we are keeping it to 2025. – The first example erroneously extends the Maturity period out 17 years. The 2nd example erroneously extends the maturity period out 12 years. The refinancing of the bank of Guam loan is stated for the record will mature 2024 this again is extended out – to 2047. This assumption are what – this number and grew into urban myth legend believe cause in the internet is a fallacy. So when you take a look at what is that going to cost that we done and you take how that refresh to figure in line with the speakers request, I submit again and the cost is 7.9 million and certainly not 93.1 million. I will make one concession the amount that is contained over under current which is 352 million I will – that correction that we made to reduce and to eliminate the Okkodo series A that's a \$20 million adjustment. So apples to apples it's not you can revise those number down and a ball park ok it's going to cost 73 million. If we were to take in adjust that spreadsheet with the assumption that we are using today. There is something else that is mean that I really need to mention today to ones in for all placed on the record. Our bond rating was just released. We have a reaffirmation of standard on the Guam credit after the PROMESA became law and – Fitch took a knee jerk a reaction were going to take a look at what it is, is the territories potentially we have with respect to back to we never ask. Standard imports and when ahead and said, we think that your credit fundament are solid, we are not changing anything as an outcome for PROMESA. The speaker if I'm not mistaken was the author of the legislation which financed the 2006 and 2008 bonds that built Okkodo high school, Astumbo , Adacao and Liguán. The 4 schools, we successfully priced those bonds last week. We are able to take that interest rate and effectuate which make saving and the bottom line is, how will this affect you which the statement that was made earlier Puerto Rico has set the bar, investor are not willing to buy your paper, no, we got an all in true interest cost rate of 3.4 %. We were able to save, I think the goal is 200,000 dollars a year we exceeded that savings goal. We did a great job of being able to take proactively step to mitigate any damage that the people might have. Therefore, extracting more yield on Guam bonds. We did a great job collectively, based upon the authorization that was given. Did the PROMESA and Puerto Rico examples have an adverse-effect on our ability to go forward with the refunding for savings of that financing? I submit to you that it did not. Is it possible that every once and awhile the viewing public can see the screen. Okay, thank you. So, I hope these simple assumptions that we found to be erroneous has resonated well with the panel so that you could understand that if you don't take things and do them on a matched maturity bases, yeah you're going to get (inaudible) numbers. What I do think was a little unnerving was what we discussed. The sum of the issues touched on maybe not as much as we did today. There are market assumptions that people don't really have a good handle on and you cannot take an XL spreadsheet, and you cannot create sophisticated bond structuring that is parcel to public finance. I'm sorry, it is a lot more complicated than that. Moving on to, actually go back. Now that we established some of the issues with respect to the internet misinformation, I will again like to point out with the authorization in Bill

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340, allowing for the securing of 30 million dollars in new money, proceeded by the refunding. So, I'd like to point out again the 4th column over under what's labeled scenario 2. In 2017, we will be able to effectuate 10.3 million dollars of that service release, in 2018, 13.3 million dollars in reduced debt service. Moneys again that will be able to be provided again to help balance the budget and to help address critical needs. The baseline again being 19 million dollars and then the debt service moving over would be 10 million dollars in 2017. So there is a savings there of about 9 million dollars and there's another savings in physical 18 of 6 million dollars roughly, and finally in 2019, 14 million dollars is the debt service. So there's about 5 million dollars. As you can see as you go down column that is marked scenario 2 thirty minute lodging and new money, when you get to the 3035 time frame you can see the Jurassic drop off in debt service. That's because that's the cost of the 30 million dollars. That's the only thing we're going to continue to pay. We've already paid off the bank of Guam, we've already paid off the Okkodo. So this is a nice illustration of how securities can be structured and solved to meet refinancing requirements for savings. We actually have something, that's what we're trying, that's what I'm trying to physically recite the numbers for everybody's benefit including mine. So the next slide, I would like to drop by, has additional scenarios. The one marked scenario 5 is a refunding and 170 million dollars of new money. Again, it can be structured to where you have debt service relief in the next 2 fiscal years. The debt service for the existing indebtedness of 19 million dollars, we constructed this to where this debt service begins at 13.4 million dollars, the next year 19 million dollars. We can drop that down to 16 million dollars and still be able to work our way into being able to provide the services, facilities that have been discussed with great compassion before this group today. This is the hospital, this is what we think we ultimately like to see or some close variation of it. We understand we have a parking issue. I think I can talk well enough to do this.

**Chairman Rodriguez-** Mr. Kando, if I missed anything, the Z wing now are two stories and ideas to paint it down. This right here, we know we have a parking issue.

-Excuse Mr. Chair, I thought we were sticking with the 30 million dollars? It's in the bill

**Senator Rodriguez-** It is a vision

-I understand but, I don't want it to be included in this one until we can get everything and more than just that. I want documents on how much the (inaudible) is going to cost. I want to see everything else, which I didn't see anybody have today. So, I think we should stop this discussion and go with the 30 million.

**Sen. Rodriguez-** Okay, Sir, do you have anything else on the financing aspect?

-I actually have one more thing

**Sen. Rodriguez-** I just wanted to say there is another hearing that we are cutting into, but this is very important so we are going to take as much information as we could. But we could go to the financing aspect.

**Lester Carlson-** There are things that we could control, and there are things that we can't control. Mr. Leon Guererro went through a litany of items that in his opinion of hindsight we could've done better. I submit to you here is a listing of court orders that we have to deal with. That directly impacts our ability to provide adequate funding for education, public health, and public safety. EITC cost us 56 million dollars a year, the landfill situation had a cumulative impact not only on debt service that we are paying annually, but for land condemnation cost, the permanent injunction that we had to undertake adherence to for a mental health is a 50 million dollar price tag. The cola liability, the court judgement was 13 million dollars. There's a cost that we have for things that we may have fought, we may have lost, or we are just federally imposed on us. I submit to you that if we don't take control of what it is, that we note to be a problem, you can make the argument

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that there could be some court actions, some other types of actions that will force us to do things at a cost much greater than if we did this and undertook this matter ourselves. So, on behalf of everybody here, I thank you very much for time. I'm sorry we overlapped, but we are GMH. We do care about GMH and we look forward to your support on Bill 340, as well as potential consideration for amendments.

**Sen. Rodriguez-** thank you very much Mr. Picasa, now I'll open it up to any of my colleagues. You have any questions? I just want to thank you again for that excellent presentation because it was very important that the information be corrected. It's very easy to put out information and numbers that you yourself are not aware of and we saw that happen this evening. So, I'm glad that you're able to make those clarifications, and I want to also commit to you, that although the governor's bill, bill 338 I believe, is not in my committee and I've said it and I've been on record that we want to get over this hurdle. But my commitment is that in whatever form, whether it be an informational hearing, I'll get it out there, I'll get you the opportunity to make your presentation, get the people of Guam's input on this measure as well. Because we can't suppress the people's voices and so that's some options on the table and any other options, that anyone else that may want to bring forward for the long term sustainability needs to be put out there in the public and I assure you that we will get to that as soon as we deal with Bill 340.

**Lester Carlson-** Thank you very much Mr. Chairman

**Sen. Rodriguez-** Thank you. Madam speaker do you have any questions?

**Speaker Won Pat-** Yes. Thank you very much, I'm glad you're able to look at the Okkodo high school and the refinancing of that. Now you have indicated that the last time I have asked you because based on the savings then you'll be able to amortize how much be able to get. So, were you able to get anything concrete in terms of what the interstates may be?

**Lester Carlson-** For this financing ma'am?

**Speaker Won Pat-** Yes

**Lester Carlson-** Yeah, so let's take a look at the successful GEFf refunding. To refresh everybody's memory, the remaining years of that note, they were funded with compact impact money and then the last 3 years are the general government credit. So, essentially you have a bifurcated credit, an A and a B+. As you might imagine the B+ force and took a lot of effort to be able to get people to come in at the right price. To make this deal, when you take the 2 elements together and make it a successful financing, the amount again that we got as far as the true interest cost at 3.4%. I would submit to you that the section 30 credit, even though it's triple B+ as opposed to A with that small compact window. That, that will bring a better interest rate when we go to market simply because we've been collecting section 30 since 1978. We fully anticipate that the Marine build up is going to provide additional funds in the very near future. To take what is now a 70 some million dollars amount and were going to be in around 2022 and 2023 area, we can conservatively have projected that the revenue increase slightly over 100 million dollars.

**Speaker Won Pat-** I had indicated to you the possibility of making amendments to take Okkodo out. By the way, I'll make a correction the Astumbo, Adacao, and other schools are not my bill. They were the former Governor Camacho. Sorry

**Lester Carlson-** I tried to give you credit

**Speaker Won Pat-** It's okay, I always give credit back to whoever it belongs to



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**Lester Carlson-** My mistake ma'am

**Speaker Won Pat-** So, now with the Okkodo high school though, we took advantage again like I said of an internal revenue code where the federal government pay interest and they are paying interest right now at 5.5% and then for Guam all we're paying is 2.5%. So your 3.4 hasn't (inaudible) yet the 2.5. Why would you consider refinancing that?

**Lester Carlson** - No, we are not

**Speaker Won Pat:** So you took it out

**Lester Carlson:** Yes, ma'am that was what I mean when I when to the lengthy

**Speaker Won Pat:** I'm glad you did cause you're right 2.5 still a lot cheaper than 3.4 and currently Bank of Guam is a subordinate so that they were going to transfer to the first bond barrow they would charge a fee.

**Lester Carlson:** My mistake if I wasn't clear at your request we did meet with the Bank of Guam they are willing to subordinate Bond so has already been instructed to work on the subordination agreement so that's the A portion, right that the Bank of Guam . The developers of the schools have a note that's a 1 million dollar note that they are getting 7% on not subject to the subsidy so we included that , we are taking that out.

**Speaker Won Pat:** So by doing that and base on the interest rate to get 30 million even without the Okkodo then

**Lester Carlson:** Yes ma'am, were still good to 30 million

**Speaker Won Pat:** That's what I wanted to see where you can work the number

**Lester Carlson:** Yes, ma'am

**Speaker Won Pat:** Thank you

**Lester Carlson:** Yes ma'am

**Senator Rodriguez:** Senator Morrison

**Senator Morrison:** Mr. Chair I just wondering , Mr. Carlson presenting a concept division of Guam Memorial Hospital and I know there has been many statement has been made with regards to have many releases has been made with the administration , where there be a setting in place were we can learn this division?

**Senator Rodriguez:** Are you talking about the amendment with this bill

**Senator Morrison:** will certainly will have an impact on how we go forward this measure Mr. Chair so a lot of this potential amendment have a lot to do with division trying to made here so , I'm hoping that there will be a time or a setting that be put in place we can have an understanding how this vision will be implemented.



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**Senator Rodriguez:** Well, the way that we are going to handle this, we were going to ask the financial fiscal team here to provide us the technical amendments that are needed for this bill so that when we reported this we include the technical amendment. And of course we were on the floor once we do have session, I'm going to request the speaker to call session on this and on that time perhaps we can all go for the committee on a whole and that time that individuals are before us and any more question there and that will be the time and any senator I'm assuming can make that amendment. Mr. Vice Speaker

**Vice Speaker Cruz:** Mr. Chairman, we think it will need to have a properly noticed public hearing, you can just go to 30 from 170 but still it would have to have a public hearing and properly notice if you had put that this going to be bill 338 on the agenda for today there would have been more other people that would have come today so this hearing was only notice at 340 which should be restricted to 340 so it doesn't get any because it should grow to from 30 to 170 on the amendment on the floor cause it wasn't properly notice and it wasn't properly heard.

**Senator Rodriguez:** I agree, I agree Mr. Vice Speaker however the presiding officer whoever will be at the time will make that determination and I agree.

**Mr. Carlson:** May I make a point of information when we were forced by the federal court to come up with the money for the building of the zone and the closure of Ordot. We came before the legislature specifically to address that financing. It was the will of the body at that time to throw in another 200 million dollars for the cola settlement. So, we did a general obligation bond and we did a section 30 bond on the same day. We walked in with a bill for the solid waste requirements that were issued out by virtue the federal court order. We walked out with basically a significantly higher amount. So, I would hope that some type of consideration for the case president how that occurred as senator Morrison said at least offered.

**Sen. Rodriguez-** And I've assured you and I will reiterate it again that after we are done with this, I would have an informational hearing if it's not in my committee. If it's sent to my committee, I would have a public hearing on that measure.

**Lester Carlson-** Thank you sir

**Sen. Rodriguez -** At a later time after we deal with 340.

**Vice Speaker Cruz-** I was just going to say a point of information that the additional 200 was a court order. It wasn't and so that's not the same as a wish list.

**Sen. Rodriguez-** Any questions for this panel? If there is none then I would want to thank you and we have others that would want to testify, I want to ask the chairman for the next committee. If we could give me a few more minutes we can accommodate those who want to testify but if you do have any written testimony, then I'm going to ask you we'll continue to receive it until tomorrow. You can send that testimony to my office. Mr. Vince Quichocho, Mr. Jesse Telavera, June Perez, Micheal Klem, Jason Boyd, and Dr. Newwin. I'm going to ask for your indulgence if you can keep your testimony to at least 5 minutes and if there is anything additional, you submit those testimonies in writing. Okay. We'll start off with Vince.

**Vince Quichocho-** Thank you senator. Good evening senators, I'm Vince Quichocho and I am the hospital IT administrator. Just a few words to support the bill 340, I am in a favor of it. It's going to get us a step closer to paying our vendors. As you know, the hospital of the past couple of years, we've been working very hard implementing our new electronic health record systems and we have several vendors that are actually threatening us as of most recently to put us on credit hold because we're kinda behind at paying them. We're

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almost there, we have a few more modules we have to implement. One of them is the ER electronic medication and administration reporting and the last 2 which is the meaningful use to that includes data, exchange between the health care stakeholders, public health, the clinics, and the other hospitals. And the 3rd would be and is called the patient portal, that allow patients to securely view their medical records at the hospital. We have training this week and next week on these 3 remaining modules and we can't risk having that vendor put us on credit hold. We need to get the vendors paid. Thank you very much.

**Sen. Rodriguez-** thank you very much sir. Mr. Klem

**Mr. Klem-** Good afternoons senators. My name is Micheal Klem and I am the medical health record administrator at Guam memorial hospital. I've had the privilege of working at this hospital for the past 18 months. The one thing that I have noticed and I guess maybe because I am new to the island . You see things a little differently, the one thing that I have noticed a problem with the vendors, the problems that we are having, we have difficulty getting the supplies, the materials we need to provide our job to do what we need to do to provide the people here on the island, the quality health care they deserve. One of the things that I noticed when I got here on the island in the coding department we were 14 million dollars behind in coding. We had a back clogged of 14 million dollars, as of this morning we are at 900 thousand dollars. We have changed, we're always going to have a little bit of a back clogged because we have patients in the hospital every day. But what we were able to do is, we were able to start taking care of those items. The other thing that I noticed is a great opportunity here, I've listened to Dr. Lizama, I've listened to Benita, to Peter John, and talk about their vision. Here on the island, you know we have an outstanding opportunity. I had a privilege of working with the hospital in the mainland, where it was a small rural community hospital. This hospital we were able to provide everything that the community needed. We had an outpatient clinic, we had an inpatient hospital, we had urgent care, we had an emergency room, we had a dialysis unit, we had a nursing home on sight, we provided home health services, and all these things were available to the community. We can do that here, It's just that we need the supplies. We want to provide excellent service, in order to do that we have to get the supplies. One of the things the people don't always think about is what is it cost to get those supplies here? Okay right now gallon of gasoline in Missouri is a \$1.69 a gallon, here on the island it is \$3.60. We have to pay to get the supplies here and as everybody has said because we haven't paid our vendors. They are charging us exorbitant prices to get the materials that we need. So just by taking the 30 thousand dollars and getting us caught up, that is not going to solve any of our problems, but it is a start. We admit we made mistakes in the past, but we got the ideas to move forward, we've got the people, we've got the staff. You know I walked the hospital all the time, I invite you to come in and walk the halls. Look at what the staff is doing, I've heard different one of you say that you had a patient or a family member that was a patient and you talk about how good the care was. Well we do what we have to do with what we got, if we got a little bit more just think of the potential we would have to do it. So I support this bill, I support bill 340, and everything that I got. Like I said I'm coming here with a different view point. I don't have family here, I'm not politically involved, and I'm just involved with the hospital. The hospital is my main goal and I want to do the best that I can. In order to do that, we need the materials. Thank you and I appreciate the opportunity.

**Sen. Rodriguez-** Thank you very much sir.

**Jesse Talavera:** Hafa Adai senators my name is chef Jesse Talavera I'm local, I've actually cooked all around the world I've been four aircraft carriers, I've seen many equipment, I've seen many food situations. I've basically tasted the world within my lifespan and coming to GMH two years ago I realized there are a lot of challenges, and some of these challenges have to do with vendor issues. The vendors can't come in; they can't fix the equipment because we're on hold for whatever reason so the equipment gets temporarily fixed and after so many temporary fixes all these equipment, it's going to degrade, they've got 20 plus years

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equipment over there that hasn't been serviced properly. They have supplies for coffee filters not coming in because were on credit old. If you want to talk about care let's talk about the food that's something I know, I don't know about numbers but I do know about food. And the thing is, its repetitions and consistency and a lot of it we don't have, it stems from vendor issues. Thank you very much .

**Senator Rodriguez:** Thank you very much. June Perez.

**June Perez:** Yes. Thank you very much. Hafa Adai Mr. chairman and members of the committee my name is June Perez I am an employee for over 23 years and counting at GMH I do whatever Peter John assigns me to do and now Benita. Lately now it's been to try to assist Benita and Peter John in the struggles of getting the hospital properly funded. So Mr. Chairman and all our esteemed senators I would like to present to you, we have petitions here that we just started collecting today, we have 514 signatures as of today, we will continue collecting during the 10 day period of public testimony and I can assure you this 500 will come back to you in multiples so we have a petition here of 514 and it reads "we are GMH we are the undersigned staff, nurses, physicians, family members, friends of the Guam Memorial Hospital authority. And we urge senators to pass bill number 340-33 with amendments to address GMH's critical funding and capital improvement needs." So we present this to you today Mr. Chairman and we are also asking to recognize that these signatures symbolize us and we are all here in the room as you are all there as our elected representatives, we are all GMH. We are all GMH and we care and will continue to care and so we support your bill, we support this bill, but we also ask that we amend this bill. Please go to the bond market and while the significant savings are favorable, please capture these bond saving and yes please pay our loyal vendors who are truly god sends and who we have burdened all too often by our inability to pay for their critical supplies and services on timely bases and despite that they stand by us and continue to help us for as long as they can hold but they are challenged as GMH is in maintaining our services and well as theirs. So we support your bill but this bill, Mr. Chairman the 340 will not be enough as my CFO and our CFO and our Medical Director and many more and our petitions will tell you, it is not enough and it is just another band aide to a very critical Artery. GMH is the lifeline for Guam and we need to have this bill amended to provide once and for all a sustainable revenue source to the medically indigent patients GMH is mandated to care for, that is the challenge we have been facing since GMH has was created and since our doors have opened. Our forefathers created GMH under the umbrella of universal healthcare but the funding for that care has never been established, and so we are this time excited that the governor has presented options that the good chair is presenting a bill to start that funding for the vendors and we hope you will find a way to amend this bill, to provide for all the care and all the needs that GMH has put before you for year after year after year, so please amend bill 340 so we not only pay our vendors payables today but the millions more that will follow and that are accumulating now as we speak as GMH continues to care for all regardless of their ability to pay, please do something more than another band aide to Guam's lifeline called GMH. Please pass this bill but also amend this bill with any and whatever amendments you all can agree on to address our petitions which asks that we address GMH's critical funding needs and capital improvement and capital improvement needs. So I present to you these petitions chairman and urge you to please all to pass this bill and please consider the significant amendments suggested to you all so that we can address GMH's funding situation once and for all especially for the indigent care that we must care for and we will continue to provide for, thank you and Yu'os Ma'ase'.

**Senator Rodriguez:** Thank you very much Mrs. Perez, Senator Aguon you have an announcement.

**Senator Aguon:** Thank you very much Mr. Chairman actually it's not a question and it's not a reference to this particular (??) for all those who came by for the roundtable meeting for bill number 318-33, its been rescheduled for some time next week Thursday and next week the 28<sup>th</sup> at 6pm primarily because I wanted to ensure that we don't compress this particular discussion in this conversation unnecessarily thank you very



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much I want to Mr. Chairman thank those who were here not only on the public hearing who attended and who wanted to provide testimonies. Thank you Mr. Chairman .

**Senator Rodriguez:** Thank you very much Senator Aguan for accommodating us this evening doc?

**Dr. Nyguen:** Mr. Chairman and Senators, I appreciate the chance to give my testimony, I came from Texas and I'm a partner with (???) radiology, mainly we talked about I support the bill because we are so behind in our supplies, unlike the mainland a lot of the equipment that we use over there are on consignment and we pay as we use them but here we don't have the opportunity The procedures that we can offer are, we mentioned that there actually well-paying also. The procedure that we did, my department recently can bill for \$28,000 so we will be self-sustaining and will be adding something to the community. Yeah that's all.

**Senator Rodriguez:** Thank you very much doctor. Mr. Boyd?

**Jason Boyd:** Good evening Hafa Adai Senators, My name is Jason Boyd and I'm one of the pharmacists at GMH and I'd like to communicate the importance of getting our vendors paid the department of pharmacy in two minutes or less I can communicate this importance and I'd like to make 3 main points first of all before advocating for more money for GMH vendors I would like to publicly acknowledge all our senators and everyone in our chain of command that our department of pharmacy is fully responsible and accountable with the people's money, we truly understand the value of every dollar that we spend for example we have about 1,300 items on our medication formulary and supply list. A hospital this size normally has about 3,000 items on this list. So even though we're operating at a minimal base line today, our out of stock items just for medication just about just about 18 percent which makes our job really difficult. Second point I'd like to make is it's no secret that GMH has a long history of credit holds especially with our prime vendors and what happens when a prime vendor puts us on credit hold it kind of forces us to do business with a secondary vendor or even a tertiary vendor and those guys love us because they can mark up the prices about 5 times and we have no options but to go to that vendor. So by keeping our prime vendees paid it'll help GMH break out of this vicious cycle of compound in debt. And the third point I'd like to make is the effects on our patients, and to provide a testimony on the direct effects on our patients I've invited GMH's first clinical pharmacist Miss Alexandra Perez to talk briefly on that and the difference between a clinical pharmacist and a regular pharmacist is that the clinical pharmacist works at the patient bedside versus being stationed inside the pharmacy.

**Alexandra Perez:** Hafa Adai Senators just a couple minutes of your time I appreciate your time my name is Alexandra Perez I am locally grown I just came back after doing my doctorate degree and most recently my residency in Hawaii and came back home to GMH to be a Clinical pharmacist currently I am the clinical pharmacist on staff in the ICU full time which is where I'm stationed but I wanted to speak briefly and come full circle what Jason was talking about our medication shortages and how it affects our patients. We are constantly making adjustments or seeking alternatives to life saving medications either due to national manufacture shortages or either to vendor payment issues, one of which we cannot control when the manufactures have shortages we have no other choice but to seek an alternative but when a vendor is putting us on credit hold and we have to seek another alternative or go to another buyer to another vendor and we pay another price that is what we have to do at time and just to name a couple of examples to hit the point home, one of these was a amiodarone which is a lifesaving cardiac medication for abnormal heart rhythms that we ran out at one point and weren't able to have on stand b7y on all the units and we had to ration our supply we did get it back but we were briefly short at one point another one was (inaudible) which is first line treatment for seizures so when someone comes in into the ER actively seizing that's the first thing we give to them and we've been short on that just recently and lastly is IV antibiotics for infections most notably what we call the MDRs which is multi drug resistant infections which we are seeing arise in the past few years this is not

Chairman, Committee on Health, Economic Development, Homeland Security & Senior Citizens

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exclusive to Guam this is all over the country that we are seeing arise in multi drug resistant infections and we are running out of IV antibiotics to treat them and we are having to seek alternative. Some of these alternatives are not as effective as the ones that we need but we do have to make those adjustments and thank you very much for your time \]

**Senator Tom Ada:** Can we get Dr. Nyguen or Mr. Nyguen or you've already spoken. Alright and Jason Boyd? Okay I guess that exhaust our sign up roster and if there are no further questions do you have any questions?

**Speaker Won Pat:** Okay I know you don't want me to ask any questions so we can get out of here, this bill first would provide 30 million dollars to take care of your vendors and like many of you have stated of course DR. Shay was saying add an additional 20 million as a cushion because we're going to be right at we are. And you're right so we'll pay off all the vendors and then we're right back to where we're at so the question is of course is, what we should do so that was the very first question that was asked at the informational meeting. What other initiatives is the hospital going to do to address that question so we're not down there again and you've thought really you've got to think outside of the box here now? And I want to know what those are if you thought of one.

**Dr. Ngyuen:** Doctor Lizama have talked about these insulin and MRI radiology and those we anticipate adding sources that would pay well and will be, there's no department in radiology where it doesn't make money and I think that adding all these procedures is thinking outside the box and with oncology, the cancer center for Guam that would be a synergy that we would do more procedures for Chemo Immobilization, we could do more procedures more CT more MRI and that would increase the income. So we asking for the initial outlay and it would be self-sustaining.

**Speaker Won Pat:** Now there was the Vice Speaker.

**Dr. Larry Lizama:** May I comment to that Senator?

**Speaker Won Pat:** yes

**Dr. Larry Lizama:** again we're talking about bill 340 here but certainly in the initiatives that have been identified in the bigger request for funding for sustainability for sustainability plan and new service for the hospital cause forming the delivery care for GMH. We have identified revenue generating opportunities for GMH again I want to bring back the radiology department is a money making department if it's managed well with emphasis on outpatient service oncology services again is a money making service which feeds the hospital in radiology there's no secret oncologists is practicing next to radiologists because they've feed each other so these service have between them and with them opportunities to basically provide more revenue generating services within the hospital and again if we transform our business model to more emphasis on outpatient service including having an outpatient clinic for follow up. Including setting up an observation area we would realize again a sustainability plan that would address internal revenue generation that should support GMH going forward we're asking for some that have identified in the past and certainly that might not necessarily be taken out but for addressing the 30 million dollar shortfall, I think we can reduce that significantly without revenue enhancement service, centers of excellent service that includes radiology oncology and cardiac cauterization.

**Speaker Won Pat:** You know that's exactly what the hospital said you know with the urgent care and the hospital is not getting the footprint that you wanted the foot flow and now your wanting to expand beyond of the other services and you guys are doctors and your excellent doctors but who's your business person that's making these plans for the hospital.



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**Dr. Larry Lizama:** You know I'm Sorry Speaker I don't recall that we took on this project with urgent care with the idea that basically we're going to make money. I mean Senator Rodriguez is the sponsor of hits bill basically introduced the urgent care concept to the hospital so that we can relieve the congestion and the inappropriate utilization so id we're going to make money from an urgent care there's a lot that needs to go there and I'm not sure that urgent care in hospital setting is a money making service

Speaker Won Pat: what is supposed to reduce you expenses with the emergency room

**Dr. Larry Lizama:** it has, it has, and it has. It has reduced the expenses because basically services that are no longer, that have not been paid decrease because they are not in the setting of the emergency room not reimbursed because they are considered an inappropriate test by the insurance companies because they are coming in for urgent care. They are treated differently in the emergency room when they come in so there are more tests that may be ordered but they may not necessarily be an appropriate test. In the urgent care setting, you can treat patients differently and provide basically less cost to the patients visit. I would say that as a physician who are on practice like Dr. Shay is on the practice like Dr. Burke is on a practice I think we do have some understanding of the reimbursement concept and how to make money with service operations. Dr. Ngyuen and Dr. Tilley here have basically demonstrated and with the model that they have and the service that they provide we will bring money to GMH.

**Peter John Camacho:** Madam Speaker you heard that the biggest part of our patient care are the three Ms and then at the informational hearing Mr. Gillian and Tess both acknowledged that reimbursements based on an outpatient coding or model of whatever gets a higher return. Than the traditional inpatient so that's part of what we're looking at. We want to move away from the traditional inpatient model that we seemed to get killed on regularly because we get reimbursed very poorly and move to these other things which increase efficiency with better outcomes hopefully for the patient so that we get reimbursed better DRGS is also something that we'll look at.

**Speaker Won Pat:** How soon are you going to implement?

**Peter John Camacho:** I'm sorry ma'am?

**Speaker won Pat:** How soon are you going to implement the program?

**Dr. Larry Lizama:** We are starting that already speaker, you know we are actually getting referrals in the community because we have radiologists, we will get a significant population of patients in the oncology services we open up. As the pharmacists here talked about having the medication in house the service to provide more antidrug resistant coverage. We're also to provide pharmaceutical agents for these oncology patients so we will need more than this funding identified in bill 340.

**Speaker won Pat:** how well have you guys been communicating PIHOA, in public health PIHOA is the Pacific Island health officers association. They have a meeting couple times a year one meeting that attended which included all the islands throughout Micronesia and region 9 was there and they were making recommendations to the islands Guam was represented there that they were willing to support the islands to be able to put your formularies together for uniform formularies so that they would be able to get the medication at a cheaper rate to the islands and did public Health ever tell you about this PIHOA ever mention this to you.

**Dr. Larry Lizama:** you know speaker I brought that discussion to the office I brought that up to Sobrato he said there wasn't a discussion.



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**Speaker Won pat:** it had to be initiated.

**Dr. Larry Lizama:** That's why I brought up I thought you were going to bring it up but he forgot about it  
Speaker Won Pat: I wish I could but I'm not in this branch it has to be in an executive level that why I'm mentioned it to you.

**Dr. Larry Lizama:** he said you didn't recall it and I'm glad your support me in that.

**Speaker Won Pat:** absolutely. This is something the government should do and you should look into that. There is another option, to get your formulary from different departments so we can try to send it to MAC international in the US, where they would sell the islands medicine for one fourth of the actual cost but I can't do it at my level it has to be at the executive level. I already had it set up with a shipping company and use Guam as a holding as inventory and storage. To get all of the medicine that you need then ship to the other island with the getting the other island to be able to purchase these and give to the hospital in lieu of cash but then again I'm not at the executive level. I told you Mr. Perez this is something you could be doing because we are doing our Band aides, we're not addressing the problem to help the hospital.

**Peter John Camacho:** there is another meeting with PIHOA Madam Speaker. GMH is an associate member of the organization and if we can attend then we would follow up on it.

**Speaker Won Pat:** And remind me to bring it up to Sobroto.

**Benita Manglona:** we did have a full conference with Mr. Sobroto. We met him in San Francisco and we had a phone conference but what we need is to address the underpayment of Medicare and because Medicaid follows the state plan only if we could fix that we could fix the underpayment of the three MS  
Speaker Won Pat: and that's where the governor comes in. The President and the governors of would usually meet 3 times a year but now I think it is only once a year. But there is where they can give the government some money to take care of the COFA citizens for Medicaid and convince the governors that they government can get 55 cents for the Medicaid.

**Benita Manglona:** senator I just go back to the comment about how we need to thin outside the box and one of initiatives that we thought was eliminate the 8% discount so that's saving the hospital 2 million dollars a year and another one is what Dr. Lizama said is to shift the inpatient services cause we get a higher reimbursement. He is a higher hospitalist to handle that but on the Radiology and cardiology we need the 170 because that's what's going to build the Z wing where these services could be placed. Another one we had is the online payment services that would help collect for anybody that can pay they can make the payment because a lot of patient don't want to go GMH because of parking so we are doing something to help ourselves but the patient population, the self-pay people about 20% don't have insurance this isn't GMH's responsibility for the bill this is a community issue. This body could help us. We can think outside the box and realize these initiative if you only give us the 170.

**Speaker Won Pat:** To take care of this problem is regional health care insurance. I've been talking about that for the last 3 years. Juanita you have a point there.

**Speaker Won Pat:** And we might be close to because finally I got somebody to listen and that is the issue development bank and in September they are going to bring financiers in to ask if they would do an actuarially study throughout Micronesia and the idea is to have all of their people insured and when they come to Guam they are covered.



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**Benita Manglona:** yeah that's great but.

**Speaker Won Pat:** I mean that could've been done 3 years ago but again it's not at my level and I'm only a senator I'm not at the executive branch okay?

**Senator Rodriguez** – Thank you very much, before we're going to Senator Ada, Dr. Lizama thank you for the clarification on the urgent care in transparent, were going to have the separate hearing, just the urgent care just the presentation to make it clear that this is something that we never met to be a profit center of the hospital meant to alleviate that there was a problem, the biggest problem is was the usage of emergency room for none emergencies cases and that problem was resolved for this and I'll say it again the report that given to me is your wearing a black so I'm asking the hospital to provide a more comprehensive report and we schedule the hearing and we can put it all together and make it clear once and for all for the urgent care.

**Benita Manglona** - And if I may add you know was Dr. Lizama had mention earlier that the budget hearing that the urgent care unit will be used for the oncology services.

**Senator Rodriguez** –Thank you. Sen. Ada?

**Senator Ada** – First of all I want to say that you know a lot of things that it's been discussed about the senators is been excellent and all that, I'm certainty very accept it to listening to that discussion that off course it comes to the different conversation. We the bill that we have before it is to basically refunds some of these bunds to come up with these bond with 30M Dollars I need to get the better understanding because it seems that 30M Dollars is kind a throne there in the table and we never really discus it, so some of the questions I need to understand these 30M Dollars was in accumulation over several years and then on top of that its 30M and counting when the media that came with it couple of weeks ago, and so for every day that delay and going out to the bond market. How quickly? How fast are these payable growing? So let's say we are not going to the bond market until august, you know what do we expect these 30M have grown by another million maybe you can help me understand this 30M Dollars figure?

----- Id likely will Senator but, I think the more critical consideration is that as we continue to put on hold we run able to get the supplies in the pharmaceuticals in for the patients and so that delay is the care that they could receive or have of (inaudible)

**Senator Ada** – Let me stop you there then it seems that as I've said here tonight there's been the insistence and yes were talking about these 30M, But there's also seems to be persistence to talk about you know increasing the barrowing to construct the sewing and all that staff and that's fine. But we all going to realize that I guess we just take a look if what the immediate need is, and that is to stable of any credit hold whatever, so that you know, so the patient can get their medication and if we cannot focus on that I think we can move a lot quicker and get this thing going and now if we want to add on to that and the sewing, the vision and the parking lot on that. We all know the more comprehensive the bill becomes the more complicated it get farther it is to get true the gone placid in there and so we really going a kind to discipline our self to what is the immediate needs no so this 30M Dollar I guess were going to need a certainty by the time we going into session to discuss these bill and you know estimating how long is going to take us to the bond market is we need to be sure how much is it 30, 30 plus whatever then the other part that now I guess in information hearing the discussion about, Well there's a lot of good practices that's going to be into place, But it may take time to implement it and I don't know if that was a bases for suggesting maybe should be 30M plus another 15 so that we can get into information system. What not and so that was brought up possibly this buffer no body is mentioning anything about the addition of 20M Dollars that GMH brought up in the budget hearing that is going to need the additional subsidy. I don't hear anybody making the case for we should throw that



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into, because if we don't get that 20M then I don't know. So maybe somebody can help me understand, better why was not saying anything about the additional 20M other than when I was mention in the budget hearing?

**Dr. Lizama** – I'm going start to a clinical some points if we current were just go to a 30M it would pay off the vendors but there are already new service within the staff that I have in the hospital within the infrastructure. I have in the hospital that needs to be supported and that may not be covered by the 30M we need new vendors for new supplies their trip until will tell you that will provide the ability to do chemo ammonization and that's the new vendors that were not doing business with that this points that will have to be funded for so when Dr. Shieh's talk to about 20M Dollars cushion allowance to have some service financing support that really what we're looking at with a current expertise that we have in the hospital 30M Dollars who just pay us. A vendors that we have to deal with now may not necessarily improve the service that we need to provide because we have the expertise, because will be dealing with the new vendors and you know that would will be paying off and the other part of this senators is you know one of the vendors may decide that I don't want to be doing business with GMH anymore, and you know at this point and so the new vendors may require consignment as Dr. and went talk about were basically for every supplies as we given to us to funded and so the cushion is definitely needed to support continue service as we addressed we need to pay existing vendors. We're putting us to a credit hold now that same facts into patient care.

**Peter John Camacho** – And Senators if you don't, were talking about 30M that Dr. Shieh's says bump up with another 20M there's one other the Gov. was proposing 15M Dollars cushions if where not able to do some of this thing and with the initiatives that Dr. Lizama's talking about that potentially that can bring us in revenues we likely be before the same body in our relatively short period of time saying we need money to pay off the vendors again.

**Senator Ada** – What's the In fact of the 20M of the additional that you asking for the budget, if that, I mean let's face it one day of budget hearing and there was addition no request of 28M Dollars first to be added to the budget already so, I guess my question is what really does the hospital think its needs. We going to go up to the bond market should be go up for 30, 30 plus 20, 30 plus 20 plus 20.

**Benita Manglona** – Its 170.

**Senator Ada** – Yeah I know it is that you guys are really, I mean we kind a come in she officially oh just give us 30 and come back and visit you tomorrow for more.

**Benita Manglona** - Senator with all due respect we didn't ask for 30 we ask for 170 because that would addressed that's 45 for the vendors and for the 125 is for CIP needs for equipment.

**Senator Ada** – And the 25 that you talking about I said those are to contract and to re- construct the sewing and whatever under CIP and I said fine, I certainly want a listen to that conversation. But that in a separate hearing this one is to attend to take care of your payable and so that we don't get put on credit hold or taken off from credit hold. I am we know that all the little fixed are being put into place may take some time to implement and maybe just the beautification in just you know it just I guess it easy, ok fine 30M Dollars but during the course of the discussion it's been that you know the cushions so really so want is it? That address for and minus the CIP'S.

**Benita Manglona** – The cushion that being ask in the 170 was 15M Dollars because that would bridge us until we get the sewing constructed and we do the other out patients services but if we only get the 30 we don't addressed all these others needs to improve transformation into the hospital, so will be back here again and that's what we're trying to addressed, and the 170 that were asking and we mentioned that in the



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informational hearing I believe that we eluted to that and we mention that also in the budget hearing so the 30M only a temporary fix the hospital and that what's been happening in the past so we want to go beyond that and ask to rebuilt the sewing's because its dilapidated I swear there you know basically renovated the emergency room with the agent care. We did the ICU now were doing the labor and delivery lets fix the other areas that needs to be fixed and that is the sewing. Right now the staff are really like in you know are really very tight space in there, its kind a sardines of and some of the offices because we have to fit 50 people inside the hospital.

**Senator Rodriguez** – Thank you Senator Ada, so Benita just to a follow up so 30M I know during the informational the number was 20M right?

**Benita Manglona** – Can you repeat?

**Senator Rodriguez** – What is the vendor payable?

**Benita Manglona** – Right it now its 20 but it will grow again.

**Senator Rodriguez** - Ok so I think just to follow up on that, let's say you do get an extra 20M that you requested in the budget that's another 20M that you don't have even in previous budget right?

**Benita Manglona** – Yes but that's the operational request for FY 17.

**Senator Rodriguez** – So just to hold you over because as I said we are going to deal with the other proposal before us I think there's consents among as that we need too. You know there's other things we need to do and we can't just pay these off and then cut on the day because these things would have be done expend the health care services. The extra out patient's service that has to be done. But to hold us over if you get the 30M today, let's say we author us a 30M and then you have a 20M additional if it is something provided in the budget how long you're going to hold the hospital until. Let's say we do the construction of sewing resources how long it's going to hold you?

**Benita Manglona** - The additional 20 maybe another 2 years, a year but the another year that would be for FY 17 because that 20M additional that were asking is actually identifying the operating needs for GMH and for those bind the medication that Jayson was talking about, buying the supplies that the radiologists talking about and some other minor equipment and these are not duplicated in the 170, so maybe there's some missed conception of the money were not double ling up the money.

**Senator Rodriguez** – So I see the value of the cushion that's needed on how much and what we do on that something that we really need to be able to vent out here with us here right? I think it will make it even stronger preposition if depending on your response here now is that's let's say we do go out and you pay the vendors the 20M that is own to them we know that these vendors now are charging you tree or four times more are you in the position to go back to this vendors and we negotiate and what the cost is for the supplies to moving forward or are you able to go out to other vendors now to get supplies that are cost which you should be paying and not tree or four times that you're paying.

**Benita Manglona** – if we don't have the cushion it would be difficult to negotiate with you know the money is not there, and again you know with the plan that we have is trying to transform GMH and bringing additional revenue it's not going to work.





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**Senator Rodriguez** – and so just another question? Right now vendors are they charging interest for are copayments for depts. that are needs to pay for them?

**Benita Manglona** – Yes there are several vendors that charging GMH right now of those vendors was about 658,000 Dollars that their trying to collect from GMH.

**Senator Rodriguez** – How much the interest are they charging?

**Benita Manglona** – I dint calculate what the interest rate that they were charging but 658,000 Dollars in interest that,

**Senator Rodriguez** – It's just an interest?

**Benita Manglona** - In interest alone that they tag on into the statement when they submit to GMH.

**Peter John Camacho**- There is the stated a certain amount that the vendors can't charge, the government entity for being late and...

**Senator Rodriguez** – the 12 percent right?

**Peter John Camacho** – what percent I think like that I have to look I don't remembered that statue.

**Dr. Lizama** - Senator that a question I agree with Benita un-fortunately the space that we currently constrain with the relocation of the staff with the sewing, previous dialysis department is now occupied by the business office we were looking at creating outpatient, outpatient services which would in a support our initiatives within the foot print of the existing building we will be limited if what we can support with that initiative because we just don't have the space within the hospital. So we can implement the two day observations and you know again provide greater revenue opportunity with our hospitalist some of the services that we want to provide such a radiology expansion of radiology of outpatients service you know again traffic is so busy there and the other part of this is it depends if what's GRMC if what you know what happened in GRMC were very busy you know always have feel the patients.

**Senator Rodriguez** – I was going to ask about that, is there any discussions now with them because they may have the facilities some facilities that they may have the resources if there's anything that has to be done perhaps I know you said the ward you've been gracious to assist them and other services and is there any discussion now or do some source of trying to do partners with them.

**Dr. Lizama** – Again senators is a matter of partnership there were looking at certainly we're opened to consider not having to build the categorized the GMH and working with you know GRMC the center of an actual list par agenda that's for our patients. You know we don't know at this point unfortunately I can't say that there been a transparent of what's going on with their operation. They maintained that they will still provide the service that they're going to provide you know were open to having a discussions, but as you can see from what you hear out there you know there's a lot of uncertainty.

**Senator Rodriguez** – Just to say it for the record we did the committee had a chance to speak to them their open to sitting down for another time I mean that's something and at the end of the day we save the people of Guam.

**Dr. Lizama** - Senator we actually invite them to hear our plan and you know how we can work with them within the service, and so they know about it and a day.



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**Senator Rodriguez** – so we pursue that additional for this conversation Peter John you want something to add?

**Peter John Camacho** – Yes I just want to add and yes senator than happy to sit down with them discuss those opportunity because as I said in my opening statement there's three hospitals on the island any given time if any one of the entity is not able to provide a service you know we would hope that the other one can step up and say yes we can help you and I just wanted to say that we've been ask, you know what is the numbers you know as far as we barrowing for the vendors and so from where I am sitting 30 plus 15 cushions.

**Senator Rodriguez** – Thank you for answering that, anyone else? Speaker?

**Senator Won Pat** – Thank you and I'm glad that you brought that up because I know Dr. Lizama and I have that conversation but not just GRMC, but we also talk's about and I spoke to the Governor C and my definitely like to have this conversation and with three hospitals it might want to extend that invitation to them as well is Lester still's here or he left? So any if you guys oh there he is thank you Lester and so you said that it was 7.9 million dollars it was you're looking at instead the total cost right? Or maybe let me break it down. The annual debt service is what is it today how much for each one AB or C are we paying annually?

**Lester Carlson** – the total death service for I we are currently the obligated to pay is 19.34,151 million thirty four thousand one hundred fifty one million dollars.

**Senator Won Pat** – Oh ok, and then.

**Lester Carlson** – I did provide a copy do you want to wait for it?

**Senator Won Pat** – and then when you refinanced it what would that refinance its annual debt service fee?

**Lester Carlson** the annual death service will go down to is about 10.70,857 dollars into 2017.

**Senator Won Pat**- waits in 2017? Oh that's were going to start.

**Lester Carlson** - yes because,

**Senator Won Pat** – how long it would be for?

**Lester Carlson** – just the straight refunding only?

**Senator Won Pat** – which is yeah for the refinancing.

**Lester Carlson** – if we could just going to be refinance we don't extend out the existing maturity of the section 30 bonds so the final maturity for everything is 20 – 35.

**Senator Won Pat** – 20, 35?

**Lester Carlson** – Again, were not extending the maturity.

**Senator Won Pat** - yeah about 19-10 million.



## SENATOR DENNIS G. RODRIGUEZ, JR.

**Lester Carlson** – it about 19 10 and the next is will drop to 12 and it and it goes back up there's service relief disable release basically a counsel savings but its taking over a three physical years period.

**Senator Won Pat** – are they any piece that has to be paid up front for the bond counsel?

**Lester Carlson** – Yes ma'am

**Senator Won Pat** – how much is all that cost?

**Lester Carlson** – it's usually in a neighborhood is about 1.5% of the barrowing cost.

**Senator Won Pat** – and that is not exclusive (inaudible)?

**Lester Carlson** - everything yes ma'am very comfortable for your home mortgage I think cheaper that the home mortgage.

**Senator Won Pat** – I know your saying that it's going to be a 3 or .4% now and base on of course on the death service and the interest rate is that the max that you would able to advertise to realize then other than 30 million if there was some desire to extend the amortization period out yes you could realize of more up front saving but you're paying for that for the back in.

**Senator Won Pat** – Yes I realize that but I mean you just saying that up the 20 – 35 only 30 million no more than that.

**Lester Carlson** – could you repeat that ma'am?

**Speaker Won Pat** – your interest rate would drive how much to be able to yield?

**Lester Carlson** – Yes

**Senator Won Pat** - right base on your death service and so base on that on 3.4 we would be able to realize the 30 million dollars.

**Lester Carlson** – not necessarily lets, now that you have copies maybe if I could direct you to fourth page, so this is scenario one which is just the refunding without doing anything else and then you see in the bottom 17.2 million dollars savings on the bottom of column three under scenario one and so that next to the next page.

**Senator Won Pat** – so that savings

**Lester Carlson** – yes ma'am that's a saving and the if you take scenario two is the one to the fourth column over that's the 30 million dollar figure, and you see the total death services 361million vs the 323the apparently we obligated to pay. 323 in the status call and that were I made the point around 37 million dollars the differences is your getting the 30 million dollars so what's the carrying cost so what is the interest and you know that you're paying for that 20 million its 7 million dollars 7.95 I think.

**Senator Won Pat** – ok

**Senator Rodriguez** – because I know you have the year so what is the carry.



## SENATOR DENNIS G. RODRIGUEZ, JR.

**Lester Carlson** - and again you see scenario 3 it's just the refunding and 45 million dollars new money so if you look at the difference all around 70 million dollars so the difference is that what is going to cost to get additional 45 million dollars over what is that we're currently obligated to pay, and again draw to your attentions fact that the death service drop off considerably after 235 their 4.4 9 in 7 million dollar figure you see that repeated don't to 36 pretty much all the way down to the rest of the total in how much is that 45 million dollar costing us over there annually for the 30 years

**Senator Won Pat** – INAUDIBLE

**Lester Carlson** - yes ma'am in mark refunding and 45 million dollar new money and the total as is 392 million dollars and again we do have the as a pointed out earlier death service relief that in the 45 million dollar structure is about 9.17 million dollars its about 5 million dollar is about to 18 physical and around 4 million dollars in physicals in 19. So again I the front loaded savings on the death service.

**Senator** – they're going to get their money off the front?

**Lester Carlson** - Pardon me sir?

**Senator Morrison** - The bond line in GMH will get their money

**Lester Carlson** -From bond proceed one three flow the bond and this is the repayment schedule the anticipated repayment schedule and all the other obligation will be paid off the 45 million dollar that would new money to pay for the vendors and cushion and this is the death service schedule and the anticipated vs on the far left column what is the currently we have. You can look across and see how the service on the front loaded it's not an equal it's not level rather more appropriate term.

**Senator Rodriguez** – let's just can you also explain that how this is different from these bond borrowing were the death services in the beginning are much lower and then add a little time, it's such a huge amount right? That why you can't file it and how this is not.

**Lester Carlson** – exactly sir. We capitalized interest report Senator Ada is familiarized with these approach because a lot of opportunity incorporate these that their borrowing because if you going to build a new power plant then what you going to do is go ahead and say the power plants 200 million dollars well the power plant now is not going to be beneficial used until its online and producing revenue so until its able to action add to the revenue stream the rate fairs is in to static and instead of a taking rate fairs funds to pay the interest we borrow the interest so may compounding your borrowing cost but in the case of the utility it does two things number one it doesn't have any mediate back on rate fairs it's into your rates and you don't necessarily have to pay until the revenue generations that achieves for the new power stations achieves.

**Senator B.J Cruz** – have you ever been states the cost of this new account in the beginning.

**Lester Carlson** – No in the cost of the refunding and then again as I mention but a 1.5% again is the other piece bond council and so on the writers council and so printing other agencies fees.

**Senator B.J Cruz** – so that not account in for these, we going to need the 1.5.

**Lester Carlson** – Yes Sir.

**Senator B.J Cruz** – and a how about is that include the GEDA? In the 1.5?



## SENATOR DENNIS G. RODRIGUEZ, JR.

**Lester Carlson** – Yes Sir.

**Senator Rodriguez** – so ok anyone else push to testify on these bill, Dr. I see you, you're good. If there's no one else wish to testify then during these hearing will continue to accept any written testimony you know up into the time were going to the session for these and we do up to the session for these I do will request that will going into session to deal with these because I know it's an urgency in the timing in going out and approving these and getting in to the bottom of the market and so I will ask you please provide us a technical amendments that we need and the committee will consider those.

**Lester Carlson** – Tomorrow sir if anything.

**Senator Rodriguez** – Yes Benita?

**Benita Manglona** – no I'm not going to testify anymore, we have these bonds that we are GMH we would like to share it in every single one of you would like you to wear it proudly please can the member help me.

**Senator Rodriguez** – ok and so the time now is 7:40 and we're adjourned.

### Fiscal Note:

### III. FINDINGS AND RECOMMENDATIONS

The following outlines the changes that were made to SBill 340-33:

Title of Bill (non-operative section)

\*Minor revisions that removes mention of Series 2013A of the Guam Education Financing Foundation II, Inc. Certificates of participation (Okkodo High School Expansion Project);

-As suggested by Speaker Judi Won Pat during the public hearing, the present financing rates of the Series 2013A bonds may be lower than the rates the market currently offers, therefore recommending it be removed.

\*Included language that demonstrates Guam's firm stance against availing of the recently enacted federal law known as PROMESA.

Section 1. (non-operative section)

\*Removes mention of Series 2013A of the Guam Education Financing Foundation II, Inc. Certificates of participation (Okkodo High School Expansion Project);

\*Includes I Liheslatura's intent and desire for Guam not to avail of the recently enacted federal law known as PROMESA.

Section 2. (Operative section)

\*Reaffirms the intent of Bill 340-33 that bond proceeds are to be used to pay off outstanding GMH vendor payables, refund 2009A Bonds, Series 2013B Certificate, and the BOG-GMH loan;

\*Included language that ensures the two bonds and one Bank of Guam loan are matched to maturity, thereby refuting the inaccurate information disseminated by one member of the legislature that the new refinanced bond will extend the existing bonds current maturity to 2047;

Chairman, Committee on Health, Economic Development, Homeland Security & Senior Citizens

*Ufisinan Todu Guam • I Mina' TrentarTres Na Liheslaturan Guahan • 33<sup>rd</sup> Guam Legislature*

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**SENATOR DENNIS G. RODRIGUEZ, JR.**

- \*Removes the authorization to refinance Series 2013A of the Guam Education Financing Foundation II, Inc. Certificates of participation (Okkodo High School Expansion Project);
- \*Deletes the Waiver of Immunity provision, as recommended by Bond Counsel;
- \*Includes language that demonstrates Guam's firm stance against availing of the recently enacted federal law known as PROMESA.

The Committee on Health, Economic Development, Homeland Security and Senior Citizens, hereby reports out **Bill No. 340-33 (COR)** as **Substituted**, with the recommendation to

*Report Out only.*

**I MINA' TRENTAI TRES NA LIHESLATURAN GUAHAN**  
**2016 (SECOND) Regular Session**

Bill No. 346 -33 (COR)

Introduced by:

D.G. RODRIGUEZ, JR. *DR*  
V. Anthony Ada *VA*  
Rory J. Respicio *RR*

**AN ACT TO (1) ADD §80125 TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS TO REFINANCE ALL OR A PORTION OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS, SERIES 2009A, INCLUDING, BUT NOT LIMITED TO, REFINANCING OF THE OUTSTANDING LOAN OF THE BANK OF GUAM TO THE GUAM MEMORIAL HOSPITAL, AND TO REFINANCE ALL OR A PORTION OF THE GOVERNMENT'S OBLIGATIONS WITH RESPECT TO THE SERIES 2013A AND SERIES 2013B GUAM EDUCATION FINANCING FOUNDATION II, INC. CERTIFICATES OF PARTICIPATION (OKKODO HIGH SCHOOL EXPANSION PROJECT), ALL FOR THE PURPOSE OF ACHIEVING SIGNIFICANT SAVINGS TO THE PEOPLE OF GUAM AND TO USE THOSE SAVINGS TO SOLELY PAY OFF OUTSTANDING THE GUAM MEMORIAL HOSPITAL VENDOR PAYABLES THAT SHALL NOT EXCEED \$30 MILLION DOLLARS.**

2016 JUN 21 PM 4:16  
*RJR*

1        **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2        **Section 1. Legislative Findings and Intent:** *I Liheslaturan Guåhan* finds  
3        that under current market conditions, all or a portion of the outstanding  
4        Government of Guam Limited Obligation (Section 30) Bonds, Series 2009A (the  
5        "2009A Bonds") can be refunded with Government of Guam Limited Obligation

1 (Section 30) Bonds, with significant savings for the General Fund. An effort was  
2 previously made by way of Bill No. 240-33 to address this matter, in part, through  
3 a Business Privilege Tax offset for GMH debts, however, concerns were raised as  
4 to possibly violating existing bond covenants.

5 It is the intent of *I Liheslaturan Guåhan* to authorize a transaction that would  
6 assist in facilitating the financial sustainability and flexibility of the Government of  
7 Guam by taking advantage of present favorable market conditions, as provided in  
8 this Act in a manner so as not to violate bond covenants.

9 In addition, the Guam Memorial Hospital has to date incurred vendor  
10 payables of approximately \$30 million. As a result, *I Liheslaturan Guåhan* further  
11 intends to authorize one or more series of Government of Guam Limited  
12 Obligation (Section 30) Bonds, the refinancing of the Bank of Guam loan to the  
13 Guam Memorial Hospital Authority, and to refinance all or a portion of the  
14 Government's obligations with respect to the Series 2013A and Series 2013B  
15 Guam Education Financing Foundation II, Inc. Certificates of Participation  
16 (Okkodo High School Expansion Project) (the "2013 Certificates") to payoff  
17 outstanding Guam Memorial Hospital Authority vendor payables not to exceed the  
18 sum of \$30 million.

19 **Section 2. § 80125 of Chapter 80, Division 4 of Title 10, Guam Code**  
20 **Annotated.** § 80125 of Chapter 80, Division 4 of Title 10, Guam Code Annotated  
21 is hereby *added* as follows:

22 (a) **Authorization of One or More Series of Limited Obligation (Section**  
23 **30) Bonds.** *I Liheslaturan Guåhan*, pursuant to §50103(k) of Title 12 of the Guam  
24 Code Annotated, hereby authorizes *I Maga'lahaen Guåhan* to issue one or more  
25 additional series of tax-exempt and/or taxable Limited Obligation (Section 30)  
26 Bonds of the Government of Guam, as provided in this Section, in an aggregate



1 principal amount *not to exceed* the existing amount for bond indebtedness, to  
2 include the sum not to exceed Thirty Million Dollars (\$30,000,000) for one or  
3 more of the following purposes: (1) to capitalize interest on the Limited  
4 Obligation (Section 30) Bonds, (2) to refund all or a portion of the 2009A Bonds,  
5 (3) to refinance the outstanding loan of the Bank of Guam to the Guam Memorial  
6 Hospital, currently outstanding in the approximate principal amount of \$20.1  
7 million, (4) to refinance all or a portion of the Government's obligations with  
8 respect to the Series 2013A and Series 2013B Guam Education Financing  
9 Foundation II, Inc. Certificates of Participation (Okkodo High School Expansion  
10 Project) (the "2013 Certificates"), and (6) to pay expenses relating to the  
11 authorization, sale and issuance of the bonds, including without limitation, printing  
12 costs, costs of reproducing documents, credit enhancement fees, underwriting,  
13 legal, feasibility, financial advisory and accounting fees and charges, fees paid to  
14 banks or other financial institutions providing credit enhancement, costs of credit  
15 ratings and other costs, charges and fees in connection with the issuance, sale and  
16 delivery of the bonds, subject to the following additional conditions:

17 (1) The terms and conditions of the bonds shall be as determined  
18 by *I Maga'lahaen Guåhan* by the execution of a certificate or indenture  
19 authorizing the issuance of the bonds, prior to the issuance of the bonds and  
20 shall be issued under the master indenture pursuant to which the 2009A  
21 Bonds were issued (including any amendments thereto) or under a new  
22 master indenture; provided, however, that such terms and conditions shall  
23 be consistent with this Section, that the bonds shall mature not later than  
24 thirty-one (31) years after their date of issuance, shall bear interest at such  
25 rates and be sold for such price or prices as shall result in a yield to the  
26 bondholders that does not exceed six percent (6%) per annum; [the maturity

1 of the 2009A Bonds refunded may be extended through the issuance of the  
2 refunding bonds]; and that the combined present value of debt service on the  
3 bonds issued to refund the 2009A Bonds, the above-referenced Bank of  
4 Guam loan and the 2013 Certificates shall be at least two percent (2%) less  
5 than the present value of debt service on the bonds and loan being refunded  
6 or refinanced, inclusive of all fees for bond counsel and bond underwriters  
7 and other costs of issuance.

8 (2) The proceeds from such bonds shall be used and are hereby  
9 appropriated (i) to finance the payment of the Guam Memorial Hospital  
10 Authority outstanding vendor payables, (ii) to capitalize interest on such  
11 bonds, (iii) to refund all or a portion of the 2009A Bonds and the 2013  
12 Certificates, refinancing of the outstanding loan of the Bank of Guam to the  
13 Guam Memorial Hospital, currently outstanding in the approximate principal  
14 amount of \$20.1 million, and (v) to pay expenses relating to the  
15 authorization, sale and issuance of the bonds including, without limitation,  
16 printing costs, costs of reproducing documents, credit enhancement fees,  
17 underwriting, legal, feasibility, financial advisory and accounting fees and  
18 charges, fees paid to banks or other financial institutions providing credit  
19 enhancement, costs of credit ratings and other costs, charges and fees in  
20 connection with the issuance, sale and delivery of the bonds.

21 (3) No bonds authorized by this Section shall be sold until the  
22 Board of Directors of Guam Economic Development Authority has  
23 approved the sale by resolution.

24 The issuance of bonds pursuant to this Section shall not be subject to the  
25 approval of the voters of Guam.

1 All bonds issued pursuant to this Section shall be secured by a statutory lien  
2 on all revenues derived by the government of Guam under Section 30 of the  
3 Organic Act ("Section 30 revenues"), subject to any previously created lien on or  
4 pledge of such revenues. This lien shall arise automatically without the need for  
5 any action or authorization by *I Maga'lahaen Guåhan*, the government of Guam, or  
6 any other person or entity. Such lien shall be valid and binding from the time such  
7 bonds are issued. The Section 30 revenues shall immediately be subject to such  
8 lien, and the lien shall automatically attach to the Section 30 revenues and be  
9 effective, binding, and enforceable against *I Maga'lahaen Guåhan*, the government  
10 of Guam, their successors, assignees, and creditors, and all others asserting the  
11 rights therein, irrespective of whether those parties have notice of the lien and  
12 without the need for any physical delivery, recordation, filing, or further act.  
13 Section 30 revenues that are not required to make payments on the bonds shall  
14 automatically, and without the need for any further action, be released from such  
15 lien and shall be available for appropriation for any other lawful purpose of the  
16 government. The statutory lien described in this paragraph shall not be subject to  
17 Division 9 of Title 13 of the Guam Code Annotated or any successor statute. The  
18 Section 30 revenues received by the government of Guam or by any trustee,  
19 depository or custodian shall be deposited in accordance with the provisions of the  
20 applicable indenture.

21 In addition to the statutory lien provided for above, all or any part of the  
22 Section 30 revenues may be pledged, if and to the extent determined by *I*  
23 *Maga'lahaen Guåhan*, to secure the payment of any bonds issued pursuant to this  
24 subsection (a), subject to any previously created lien on or pledge of such  
25 revenues. Any such pledge shall be valid and binding against all parties in  
26 accordance with its terms and have priority against all parties in accordance with

1 its terms from the time the pledge is made, and property so pledged shall  
2 immediately be subject to the lien of the pledge without the need for physical  
3 delivery, recordation, filing, or other further act. The pledge shall not be subject to  
4 Division 9 of Title 13 of the Guam Code Annotated or any successor statute. The  
5 indenture by which such pledge is created need not be recorded. All Section 30  
6 revenue so pledged is hereby appropriated for the purpose for which it has been  
7 pledged. Indebtedness issued by the government pursuant to this Article and that is  
8 payable from Section 30 revenue may not be issued in an amount that would cause  
9 a violation of the debt limitation provisions of Section 11 of the Organic Act.

10 (b) **Waiver of Immunity; No Personal Liability.** Notwithstanding any  
11 substantive or procedural provision of the Government Claims Act, Chapter 6 of  
12 Title 5 of the Guam Code Annotated, the government of Guam waives immunity  
13 from any suit or action in contract on the bonds issued pursuant to this Section, but  
14 does not waive sovereign immunity as to the personal liability of elected officials  
15 and full-time employees of the government of Guam. No employee or elected  
16 official of the government of Guam shall be individually or personally liable for  
17 the payment of any amounts due on any bonds issued under this Section, or for any  
18 other liability arising in connection with the bonds; provided, however, that  
19 nothing in this Section shall relieve any employee or elected official from the  
20 performance of any ministerial duty required by law.

21 **Section 3. Severability.** If a provision of this act or its application to any  
22 person or circumstance is held invalid, the invalidity does not affect other  
23 provisions or applications of the act that can be given effect without the invalid  
24 provision or application, and to this end the provisions of this act are severable.

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*I MINA'TRENTAI TRES NA LIHESLATURAN GUÅHAN*  
2016 (SECOND) Regular Session

**Bill No. 340-33 (COR)**

As Substituted by the Committee on Health,  
Economic Development, Homeland Security,  
and Senior Citizens

Introduced by:

D.G. RODRIGUEZ, JR.  
V. ANTHONY ADA  
R.J. RESPICIO

**AN ACT TO (1) ADD §80125 TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS TO REFINANCE ALL OR A PORTION OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS, SERIES 2009A, INCLUDING, BUT NOT LIMITED TO TO REFINANCE THE OUTSTANDING LOAN OF THE BANK OF GUAM TO THE GUAM MEMORIAL HOSPITAL, AND TO REFINANCE ALL OR A PORTION OF THE GOVERNMENT'S OBLIGATIONS WITH RESPECT TO THE ~~SERIES 2013A AND SERIES 2013B~~ GUAM EDUCATION FINANCING FOUNDATION II, INC. CERTIFICATES OF PARTICIPATION (OKKODO HIGH SCHOOL EXPANSION PROJECT), ~~ALL FOR THE PURPOSE OF ACHIEVING SIGNIFICANT SAVINGS TO THE PEOPLE OF GUAM AND TO USE THOSE SAVINGS TO SOLELY PAY OFF AND TO PAY OFF~~ THE OUTSTANDING GUAM MEMORIAL HOSPITAL VENDOR PAYABLES THAT SHALL NOT EXCEED \$30 MILLION DOLLARS, AND TAKE CERTAIN PROACTIVE STEPS IN CONNECTION WITH THE ENACTMENT OF PROMESA, AND RELATED MATTERS.**

1           **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2           **Section 1. Legislative Findings and Intent:** *I Liheslaturan Guåhan* finds

3 that under current market conditions, all or a portion of the outstanding  
4 Government of Guam Limited Obligation (Section 30) Bonds, Series 2009A (the  
5 "2009A Bonds") can be refunded with Government of Guam Limited Obligation  
6 (Section 30) Bonds, with significant savings for the General Fund. An effort was  
7 previously made by way of Bill No. 240-33 to address this matter, in part, through a  
8 Business Privilege Tax offset for GMH debts, however, concerns were raised as to  
9 possibly violating existing bond covenants.

10           It is the intent of *I Liheslaturan Guåhan* to authorize a transaction that would  
11 assist in facilitating the financial sustainability and flexibility of the Government of  
12 Guam by taking advantage of present favorable market conditions, as provided in  
13 this Act in a manner so as not to violate bond covenants.

14           In addition, the Guam Memorial Hospital has to date incurred vendor payables  
15 of approximately \$30 million. As a result, *I Liheslaturan Guåhan* further  
16 intends to authorize one or more series of Government of Guam Limited Obligation  
17 (Section 30) Bonds, to refund all or a portion of the 2009A Bonds, to refinance the  
18 Bank of Guam loan to the Guam Memorial Hospital Authority, ~~and~~ to  
19 refinance all or a portion of the Government's obligations with respect to the  
20 ~~Series 2013A and~~ Series 2013B Guam Education Financing Foundation II

1 Inc. Certificates of Participation (Okkodo High School Expansion Project)  
2 (the "2013B Certificates"), and to pay off outstanding Guam Memorial Hospital  
3 Authority vendor payables in an amount not to exceed the sum of \$30 million.

4 On June 30, 2016, the President signed into law the Puerto Rico Oversight,  
5 Management, and Economic Stability Act ("PROMESA"). As a result, it is the  
6 intent of *I Liheslaturan Guåhan* to provide that the Government shall not avail itself  
7 of the PROMESA, the United States Bankruptcy Code or any other similar statute  
8 while any Guam Indebtedness (as defined herein) is outstanding.

9 **Section 2. § 80125 of Chapter 80, Division 4 of Title 10, Guam Code**  
10 **Annotated.** § 80125 of Chapter 80, Division 4 of Title 10, Guam Code Annotated  
11 is hereby *added* as follows:

12 (a) **Authorization of One or More Series of Limited Obligation**  
13 **(Section 30) Bonds.** *I Liheslaturan Guåhan*, pursuant to §50103(k) of Title  
14 12 of the Guam Code Annotated, hereby authorizes *I Maga'lahaen Guåhan*  
15 to issue one or more additional series of tax-exempt and/or taxable  
16 Limited Obligation (Section 30) Bonds of the Government of Guam, as  
17 provided in this Section, in an aggregate principal amount *not to exceed*  
18 ~~the existing amount of bond indebtedness, to include the sum not to~~  
19 ~~exceed~~ (a) Thirty Million Dollars (\$30,000,000) for the express purpose  
20 of paying off outstanding Guam Memorial Hospital Authority vendor

1 payables, and (b) the principal amount necessary in order to provide for one  
2 or more of the following purposes: (1) to capitalize interest on the  
3 Limited Obligation (Section 30) Bonds and to finance a reserve fund, (2) to  
4 refund all or a portion of the 2009A Bonds with a final maturity that does  
5 not exceed the existing final maturity of the 2009A Bonds, (3) to  
6 refinance the outstanding loan of the Bank of Guam to the Guam Memorial  
7 Hospital, currently outstanding in the approximate principal amount  
8 of \$20.1 million, with a final maturity that does not exceed the existing  
9 final maturity of the outstanding loan of the Bank of Guam to the Guam  
10 Memorial Hospital, (4) to refinance all or a portion of the  
11 Government's obligations with respect to the ~~Series 2013A~~ and  
12 Series 2013B Guam Education Financing Foundation II, Inc.  
13 Certificates of Participation (Okkodo High School Expansion Project) (the  
14 "2013 Certificates"), with a final maturity that does not exceed the  
15 existing final maturity of the 2013B Certificates, and (6) to pay  
16 expenses relating to the authorization, sale and issuance of the bonds,  
17 including without limitation, printing costs, costs of reproducing  
18 documents, credit enhancement fees, underwriting, legal, feasibility,  
19 financial advisory and accounting fees and charges, fees paid to banks or  
20 other financial institutions providing credit enhancement, costs of credit



1 ratings and other costs, charges and fees in connection with the issuance, sale  
2 and delivery of the bonds, subject to the following additional conditions:

3 (1) The terms and conditions of the bonds shall be as determined by *I*  
4 *Maga'lahaen Guåhan* by the execution of a certificate or indenture authorizing the  
5 issuance of the bonds, prior to the issuance of the bonds and shall be issued under  
6 the master indenture pursuant to which the 2009A Bonds were issued (including any  
7 amendments thereto) or under a new master indenture; provided, however, that such  
8 terms and conditions shall be consistent with this Section, that the bonds shall mature  
9 not later than thirty-one (31) years after their date of issuance, shall bear interest at  
10 such rates and be sold for such price or prices as shall result in a yield to the  
11 bondholders that does not exceed six percent (6%) per annum; ~~the maturity of the~~  
12 ~~2009A Bonds refunded may be extended through the issuance of the refunding~~  
13 ~~bonds~~; and that the combined present value of debt service on the bonds issued to  
14 refund the 2009A Bonds, the above-referenced Bank of Guam loan and the 2013B  
15 Certificates shall be at least two percent (2%) less than the present value of debt  
16 service on the bonds and loan being refunded or refinanced, inclusive of all fees for  
17 bond counsel and bond underwriters and other costs of issuance.

18 (2) The proceeds from such bonds shall be used and are hereby appropriated  
19 (i) to finance the payment of the Guam Memorial Hospital Authority outstanding  
20 vendor payables, (ii) to capitalize interest on such bonds and fund a reserve fund,

1 (iii) to refund all or a portion of the 2009A Bonds and the 2013B Certificates, (iv) to  
2 refinance the outstanding loan of the Bank of Guam to the Guam Memorial Hospital,  
3 currently outstanding in the approximate principal amount of \$20.1 million, and (v)  
4 to pay expenses relating to the authorization, sale and issuance of the bonds  
5 including, without limitation, printing costs, costs of reproducing documents, credit  
6 enhancement fees, underwriting, legal, feasibility, financial advisory and accounting  
7 fees and charges, fees paid to banks or other financial institutions providing credit  
8 enhancement, costs of credit ratings and other costs, charges and fees in connection  
9 with the issuance, sale and delivery of the bonds.

10 (3) No bonds authorized by this Section shall be sold until the Board of  
11 Directors of Guam Economic Development Authority has approved the sale by  
12 resolution.

13 (4) The indenture pursuant to which the bonds authorized by this Section  
14 are issued shall contain language consistent with the provisions of Section 2(b)  
15 below. The issuance of bonds pursuant to this Section shall not be subject to the  
16 approval of the voters of Guam.

17 All bonds issued pursuant to this Section shall be secured by a statutory lien  
18 on all revenues derived by the government of Guam under Section 30 of the  
19 Organic Act ("Section 30 revenues"). This lien shall arise automatically without  
20 the need for any action or authorization by *I Maga'lahaen Guåhan*, the government

1 of Guam, or any other person or entity. Such lien shall be valid and binding from the  
2 time such bonds are issued. The Section 30 revenues shall immediately be  
3 subject to such lien, and the lien shall automatically attach to the Section 30  
4 revenues and be effective, binding, and enforceable against *I Maga'lahaen Guåhan*,  
5 the government of Guam, their successors, assignees, and creditors, and all  
6 others asserting the rights therein, irrespective of whether those parties have  
7 notice of the lien and without the need for any physical delivery, recordation,  
8 filing, or further act. Section 30 revenues that are not required to make  
9 payments on the bonds shall automatically, and without the need for any further  
10 action, be released from such lien and shall be available for appropriation for  
11 any other lawful purpose of the government. The statutory lien described in this  
12 paragraph shall not be subject to Division 9 of Title 13 of the Guam Code  
13 Annotated or any successor statute. The Section 30 revenues received by the  
14 government of Guam or by any trustee, depository or custodian shall be  
15 deposited in accordance with the provisions of the applicable indenture.

16 In addition to the statutory lien provided for above, all or any part of the  
17 Section 30 revenues may be pledged, if and to the extent determined by *I*  
18 *Maga'lahaen Guåhan*, to secure the payment of any bonds issued pursuant to this  
19 subsection (a). Any such pledge shall be valid and binding against all  
20 parties in accordance with its terms and have priority against all parties in

1 accordance with its terms from the time the pledge is made, and property  
2 so pledged shall immediately be subject to the lien of the pledge without the  
3 need for physical delivery, recordation, filing, or other further act. The pledge shall  
4 not be subject to Division 9 of Title 13 of the Guam Code Annotated or any successor  
5 statute. The indenture by which such pledge is created need not be recorded. All  
6 Section 30 revenue so pledged is hereby appropriated for the purpose for which  
7 it has been pledged. Indebtedness issued by the government pursuant to this Article  
8 and that is payable from Section 30 revenue may not be issued in an amount that  
9 would cause a violation of the debt limitation provisions of Section 11 of the Organic  
10 Act.

11 ~~(b) Waiver of Immunity; No Personal Liability. Notwithstanding any~~  
12 ~~substantive or procedural provision of the Government of Claims Act, Chapter 6 of~~  
13 ~~Title 5 of the Guam Code Annotated, the government of Guam waives immunity~~  
14 ~~from suit or action in contract on the bonds issued pursuant to this Section, but does~~  
15 ~~not waive sovereign immunity as to the personal liability of elected officials and~~  
16 ~~full-time employees of the government of Guam. No employee or elected official~~  
17 ~~of the government of Guam shall be individually or personally liable for the payment~~  
18 ~~of any amounts due on any bonds issued under this Section, or for any other liability~~  
19 ~~arising in connection with the bonds; provided, however, that nothing in this section~~

1 shall ~~relieve any employee or elected official from the performance of any~~  
2 ~~ministerial duty required by law.~~

3 (b) Until such time as any and all bonds, leases, installment purchase  
4 contracts, loan agreements, agreements with respect to certificates of  
5 participation or any other evidences of indebtedness, including but not limited  
6 to bonds authorized pursuant to this Section (collectively, “Guam  
7 Indebtedness”), issued, entered into or guaranteed by the government of Guam  
8 or any other Guam instrumentality, Guam political subdivision, Guam public  
9 agency, body or entity, Guam public corporation, or Guam Economic  
10 Development Authority (collectively, “Guam Issuers”), are paid in full in  
11 accordance with their terms, none of the Guam Issuers is authorized to, or shall,  
12 no public officer, official, organization, entity or other person is authorized to  
13 or shall, and no public officer, official, organization, entity or other person shall  
14 authorize any Guam Issuer to; (1) request or consent to the establishment of a  
15 financial oversight and management board or other similar entity under the  
16 Puerto Rico Oversight, Management, and Economic Stability Act (Public Law  
17 No. 114-187) or any other federal or Guam statute (whether now in effect or  
18 hereafter enacted), (2) make an assignment for the benefit of creditors, (3)  
19 become, or consent to becoming, the debtor in a case or proceeding under the  
20 Puerto Rico Oversight, Management, and Economic Stability Act (Public Law

20

1 No. 114-187), the United States Bankruptcy Code or any other federal or Guam  
2 statute (whether now in effect or hereafter enacted) relating to insolvency or  
3 adjustment of debts, or (4) propose, or consent to, any modification of any  
4 Guam Indebtedness pursuant to the Puerto Rico Oversight, Management, and  
5 Economic Stability Act (Public Law No. 14-187), the United States Bankruptcy  
6 Code or any other federal or Guam statute (whether now in effect or hereafter  
7 enacted) relating to insolvency or adjustment of debts. The provisions of this  
8 paragraph are part of the covenant with the holders of the bonds issued  
9 pursuant to this Section and the holders of any other Guam Indebtedness. This  
10 paragraph shall not apply to any entities formed for financing purposes to be  
11 bankruptcy remote to the Guam Issuers.

12       **Section 3. Severability.** If a provision of this act or its application to any  
13 person or circumstance is held invalid, the invalidity does not affect other  
14 provisions or applications of the act that can be given effect without the invalid  
15 provision or application, and to this end the provisions of this act are severable.



SENATOR DENNIS G. RODRIGUEZ, JR., CHAIRMAN  
 COMMITTEE ON HEALTH, ECONOMIC DEVELOPMENT, HOMELAND SECURITY & SENIOR CITIZENS  
 Mina'trentai Tres Na Liheslaturan Guåhan • 33<sup>rd</sup> Guam Legislature

~~HEARING~~ HEARING Monday, July 11, 2016 5:30pm Legislature Public Hearing Room  
 Public Hearing

Bill 340-33(COR)- An act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013B Guam Education Financing Foundation II, Inc. certificates of participation (Okkodo High School expansion project), all for the purpose of achieving significant savings to the people of Guam and to use those savings to solely pay off outstanding the Guam memorial hospital vendor payables that shall not exceed \$30 million dollars.

PRINT NAME	SIGN INITIALS	AGENCY or ORGANIZATION	✓ IN FAVOR	✓ OPPOSE	CONTACT NUMBERS	EMAIL ADDRESS
Ken Leon Guerrero	[Signature]	C4PA		X	689-3000	kenleonguerrero@yale.edu
Tom Shieh	[Signature]	Shieh Chu	✓		777-8360	doctorshiechu@yahoo.com
Frank Lujan	[Signature]	CTO	✓		4885240	frank.lujan@tech.guam.gov
William N. Kando	[Signature]	GMHA	✓		647-2221	william.kando@gmha.org
SENTHIL PALANIAPAN MD	[Signature]	GMHA	✓		647-2288	SENTHILCUMAR@GMAIL.COM
Peter John Canales	[Signature]	gmha	✓		647-2367	peterjohn.canales@gmha.org
Dr. Lizan						
Marta Maylon						



SENATOR DENNIS G. RODRIGUEZ, JR., CHAIRMAN  
 COMMITTEE ON HEALTH, ECONOMIC DEVELOPMENT, HOMELAND SECURITY & SENIOR CITIZENS  
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PRINT NAME	SIGN INITIALS	AGENCY or ORGANIZATION	✓ IN FAVOR	✓ OPPOSE	CONTACT NUMBERS	EMAIL ADDRESS
✓ Benita Manglona	R	GMH	✓		647-2367	benita.manglona@gmha.org
✓ Vince Quichodo	VQ	GMH	✓		647-2207	vince.quichodo@gmha.org
✓ Chester Carlson	AC	FBMR	✓		475-9106	
✓ JESSE OPENA TALAVEDA	JO	GMHA	✓		685-9478	Jesse.talaveda@gmha.org
✓ JUNE PEREZ	J	GMH	✓		483-8857	june.perez@gmha.org





SENATOR DENNIS G. RODRIGUEZ, JR., CHAIRMAN  
 COMMITTEE ON HEALTH, ECONOMIC DEVELOPMENT, HOMELAND SECURITY & SENIOR CITIZENS  
 Mina'trentai Tres Na Liheslaturan Guåhan • 33<sup>rd</sup> Guam Legislature

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PRINT NAME	SIGN INITIALS	AGENCY or ORGANIZATION	✓ IN FAVOR	✓ OPPOSE	CONTACT NUMBERS	EMAIL ADDRESS
✓ MICHAEL C. KEMME	MCK	GMHA	✓		647-2142	MICHAEL.KEMME@GMHA.GU
NICOLE DHANRAJ	ND	GMHA	✓		647 2177	NICOLE.DHANRAJ@GMHA.GU
✓ JUAN NGUYEN	TN	GMHA	✓		689-0983	nguyentruan@yashoo.com
✓ JASON BOYD	JB	GMHA	✓		647-2147	jason-boyd@gaha.org

## GMHA – USE OF BOND FINANCING

- **Refinance existing debt at a lower interest rate which provides savings for the government of Guam as well as an opportunity to generate new money in the bond market at a lower cost overall.**
- **Refinancing the existing debt alone, without any variables for new money, will save the government of Guam in debt service payments.**
  - Based on the current market conditions as of July 8, 2016, the estimated savings was estimated at \$15.7 Million
  - Market conditions improved since July 8, 2016. The estimated savings based on current market conditions as of July 12, 2016 amounted to approximately \$17.2 Million

# Legislative Bills

- Two legislative measures intend on utilizing the refinancing of existing debt to fund the needs of GMHA.
- **Governor's Proposal: Bill 338-33 (\$170 million in new money funding)**
  - Total borrowing requested in the legislation amounts to \$425 Million
    - \$255 Million – Refunding all outstanding 2009 Section 30 Bonds, 2013 GEFF COPs, and 2014 GMH Loan
    - \$45 Million – Working capital needs to pay-off all vendor payables and have a reserve fund for any unexpected financial needs.
    - \$125 Million – Growth of the Guam Memorial Hospital
      - Z-Wing Replacement, Equipment, and IT system
      - Parking Structure
      - Automated Dispensing System
      - Roof System Improvements
      - Electrical Panel Upgrades
- **Alternative Proposal: Bill 340-33 (\$30 million in new money funding)**
  - Would refinance for savings as well as provide new money proceeds in the amount of \$30 Million
  - \$30 Million would only be set aside for working capital needs, namely to pay-off all vendor payables.

## GMHA – USE OF BOND FINANCING

Initiatives	Total
<p><b>Taking care of Existing Gov't Guam Debt</b></p> <ul style="list-style-type: none"> <li>• Section 30 Refunding</li> <li>• Okkodo Refunding</li> <li>• Bank of Guam Loan</li> </ul>	<p><b>\$255 M</b></p>
<p><b>Sustain &amp; Grow GMHA</b></p> <ul style="list-style-type: none"> <li>• Z-Wing replacement</li> <li>• Z-Wing equipment</li> <li>• Z-IT System</li> <li>• Parking Structure</li> <li>• Automated Dispensing System</li> <li>• Roof System Improvements</li> <li>• Electrical Panel Upgrades</li> </ul>	<p><b>\$125 M</b></p>
<p><b>Finance Working Capital Needs</b></p> <ul style="list-style-type: none"> <li>• Vendor Payables</li> <li>• Working Capital</li> </ul>	<p><b>\$45M</b></p>
<p>Summary</p>	

# Section 30 Financing Analysis – Estimated Refunding Savings

Projected Aggregate New Section 30 Debt Service

FY (9/30)	Existing Debt Service	Scenario I	
		Est. Refunding Debt Service	Est. Debt Service Savings from Refunding
2017	\$19,034,151	\$10,070,867	\$8,963,284
2018	19,030,817	12,264,500	6,766,317
2019	19,022,833	18,015,375	1,007,458
2020	19,018,426	18,994,625	23,801
2021	19,012,526	18,990,250	22,276
2022	19,004,498	18,980,125	24,373
2023	18,994,792	18,968,125	26,667
2024	18,823,473	16,903,125	20,348
2025	15,741,750	15,719,000	22,750
2026	15,742,081	15,718,125	23,956
2027	15,738,753	15,717,675	20,878
2028	15,739,909	15,717,000	22,909
2029	15,738,722	15,719,125	19,597
2030	16,743,222	16,463,750	279,472
2031	15,668,738	15,664,000	4,738
2032	15,672,288	15,672,250	38
2033	15,673,286	15,672,375	913
2034	15,669,438	15,668,000	1,438
2035	15,673,006	15,672,250	756
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
<b>Total:</b>	<b>\$323,742,711</b>	<b>\$306,490,742</b>	<b>\$17,251,969</b>

Projected Debt Service Net of Estimated GSWA Payments<sup>1</sup>

FY (9/30)	Est. GSWA Payments	Scenario I	
		Est. Refunding Debt Service	Net
2017	\$11,978,000	(\$1,907,133)	
2018	11,979,888	284,612	
2019	11,978,459	6,036,916	
2020	11,980,017	7,014,808	
2021	11,980,697	7,009,553	
2022	11,980,031	7,000,094	
2023	11,978,375	6,989,750	
2024	11,978,629	4,824,496	
2025	11,979,783	3,739,237	
2026	11,980,017	3,738,108	
2027	11,977,472	3,740,403	
2028	11,978,356	3,738,644	
2029	11,977,449	3,741,676	
2030	11,980,888	4,482,862	
2031	11,977,461	3,666,539	
2032	11,980,174	3,692,076	
2033	11,980,939	3,691,436	
2034	11,977,996	3,690,004	
2035	11,980,724	3,691,526	
2036	-	-	
2037	-	-	
2038	-	-	
2039	-	-	
2040	-	-	
2041	-	-	
2042	-	-	
2043	-	-	
2044	-	-	
2045	-	-	
2046	-	-	
2047	-	-	
<b>Total:</b>	<b>\$227,605,335</b>	<b>\$78,885,407</b>	

Financing

Refunding	2009 Section 30 Bonds	2009 Section 30 Bonds
		2013B GEFF COP
	2014 GMH Loan	2014 GMH Loan
<b>New Money</b>		<b>No New Money</b>

2009 Section 30 Bonds
2013B GEFF COP
2014 GMH Loan
<b>No New Money</b>

- Existing debt service includes 2009 Section 30 Bonds, 2013A GEFF (Okkodo) COPs, 2014 GMH Loan.
- Refunding bonds structured for savings in FY2017-2019 with no increase in existing debt service thereafter

<sup>1</sup> Reflects potential payments from GSWA as estimated by GEDA and BBMR. Analysis assumes GovGuam makes full amount of aggregated debt service payments and the General Fund is reimbursed by GSWA subsequent to payments on Section 30 bonds

Estimated tax-exempt non-AMT market conditions as of July 12, 2016. Assumes closing on August 18, 2016, and refunded debt is eligible for tax-exempt advance refunding with parity bonds. Escrow funded with open market securities. Based on assumptions provided by GovGuam and GEDA. Use of proceeds subject to review and approval by Bond Counsel. Assumes 30-year debt service and tax-exempt eligibility for GMH new money financings. Refunding bonds structured for upfront savings per instructions from BBMR and GEDA. Estimated GSWA reimbursements provided by GEDA and BBMR. GMH Loan and 2013A GEFF COPs refunding debt service amortized based on existing final maturity; assumptions provided by GovGuam and GEDA. Assumes existing DSRF funds are deposited into escrow account. Preliminary & subject to change.



# Section 30 Financing Analysis – GMH Vendor Payables

Projected Aggregate New Section 30 Debt Service

FY (9/00)	Existing Debt Service	Scenario I	
		Est. Refunding Debt Service	Est. Debt Service Savings from Refunding
2017	\$19,034,151	\$10,070,867	\$8,963,284
2018	19,030,817	12,264,500	6,766,317
2019	19,022,833	18,015,375	1,007,458
2020	19,018,426	18,994,625	23,801
2021	19,012,526	18,990,250	22,276
2022	19,004,498	18,980,125	24,373
2023	18,994,792	18,968,125	26,667
2024	18,823,473	18,803,125	20,348
2025	15,741,750	15,719,000	22,750
2026	15,742,081	15,718,125	23,956
2027	15,738,753	15,717,875	20,878
2028	15,739,909	15,717,000	22,909
2029	15,738,722	15,719,125	19,597
2030	18,743,222	18,463,750	279,472
2031	15,668,738	15,664,000	4,738
2032	15,672,289	15,672,250	38
2033	15,673,288	15,672,375	913
2034	15,669,438	15,668,000	1,438
2035	15,673,006	15,672,250	756
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
2043	-	-	-
2044	-	-	-
2045	-	-	-
2046	-	-	-
2047	-	-	-
<b>Total:</b>	<b>\$323,742,711</b>	<b>\$306,430,742</b>	<b>\$17,251,969</b>

Projected Debt Service Net of Estimated GSWA Payments<sup>1</sup>

Scenario I	Scenario II	Scenario III
(\$1,907,133)	(\$1,643,171)	(\$1,069,146)
284,612	1,393,237	2,074,737
6,036,916	2,329,041	3,274,041
7,014,608	8,365,108	9,043,608
7,009,553	8,360,053	9,038,553
7,000,094	8,350,594	9,029,094
6,989,750	8,340,250	9,018,750
4,824,496	6,174,996	6,853,496
3,739,237	5,089,737	5,768,237
3,738,108	5,088,608	5,767,108
3,740,403	5,090,903	5,769,403
3,738,644	5,089,144	5,767,644
3,741,876	5,092,176	5,770,676
4,482,862	5,808,987	6,487,487
3,686,539	5,038,289	5,716,789
3,692,076	5,043,826	5,722,326
3,691,436	5,043,186	5,721,686
3,690,004	5,041,754	5,720,254
3,691,526	5,043,276	5,721,776
-	2,994,625	4,497,000
-	2,993,250	4,497,250
-	2,997,375	4,500,750
-	2,996,750	4,497,250
-	2,996,250	4,501,375
-	2,995,625	4,497,750
-	2,994,625	4,501,000
-	2,997,875	4,500,625
-	2,995,125	4,501,250
-	2,996,125	4,497,500
-	2,995,500	4,498,875
-	2,993,000	4,499,750
<b>\$78,885,407</b>	<b>\$134,076,119</b>	<b>\$165,186,894</b>

**Financing**

Refunding	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds		2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds
	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs		2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs
	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan		2014 GMH Loan	2014 GMH Loan	2014 GMH Loan
<b>New Money</b>	No New Money	No New Money	\$30M New Money	\$45M New Money		No New Money	\$30M New Money	\$45M New Money

- Existing debt service includes 2009 Section 30 Bonds, 2013A GEFF (Okkodo) COPs, 2014 GMH Loan.
- Refunding bonds structured for savings in FY2017-2019 with no increase in existing debt service thereafter

<sup>1</sup> Reflects potential payments from GSWA as estimated by GEDA and BBMR. Analysis assumes GovGuam makes full amount of aggregated debt service payments and the General Fund is reimbursed by GSWA subsequent to payments on Section 30 bonds

Estimated tax-exempt non-AMT market conditions as of July 12, 2016. Assumes closing on August 18, 2016, and refunded debt is eligible for tax-exempt advance refunding with parity bonds. Escrow funded with open market securities. Based on assumptions provided by GovGuam and GEDA. Use of proceeds subject to review and approval by Bond Counsel. Assumes 30-year debt service and tax-exempt eligibility for GMH new money financings. Refunding bonds structured for upfront savings per instructions from BBMR and GEDA. Estimated GSWA reimbursements provided by GEDA and BBMR. GMH Loan and 2013A GEFF COPs refunding debt service amortized based on existing final maturity; assumptions provided by GovGuam and GEDA. Assumes existing DSRF funds are deposited into escrow account. Preliminary & subject to change.



## Bill 340-33 – Inquiry on Projected Debt

	Debt Service						
	Principal	Current	Interest Rate	Maturity	Proposed	Interest Rate	Maturity
Refinance GEFF Certificate of Participation 2013A B (Okkodo)	21,213,000	29,085,211	5.87%	Jun. 2030	37,202,483	4.00%	2047
Refinance Limited Obligation (Section 30) Bonds, Series 2009 A	182,610,000	297,749,947	2.44%	Dec. 2035	320,253,876	4.00%	2047
Refinance \$20.1 Million GMH Loan	20,100,000	25,368,157	5.50%	Jan. 2024	35,250,550	4.00%	2047
Financing \$30 Million for GMH Vendor Payments	30,000,000	N/A	N/A	N/A	52,612,761	4.00%	2047
<b>Total Debt Service</b>	<b>253,923,000</b>	<b>352,203,315</b>			<b>445,319,670</b>		

Additional Debt Service Through 2047

93,116,355

\*Number is variable, based on the Wall Street Journal Prime Rate Plus 2%.

- The above estimation of projected cost to refinance the existing debt outlined in Bill No. 340-33 was prepared by a member of the legislature
  - This projection is incorrect.
- Refinancing the existing debt outlined in Bill No. 340-33 will only cost the government of Guam approximately **\$7.9 Million**, **not \$93.1 Million**.

# Section 30 Financing Analysis – GMH Vendor Payables and CIP

Projected Aggregate New Section 30 Debt Service								Projected Debt Service Net of Estimated GSWA Payments <sup>1</sup>							
FY (9/30)	Existing Debt Service	Scenario I		Scenario II	Scenario III	Scenario IV	Scenario V	Est. GSWA Payments	Scenario I	Scenario II	Scenario III	Scenario IV	Scenario V		
		Est. Refunding Debt Service	Est. Debt Service Savings	Refunding & \$30MM New Money	Refunding & \$45MM New Money	Refunding & \$118MM New Money	Refunding & \$170MM New Money		Est. Refunding Net Debt Service	Refunding & \$30MM New Money	Refunding & \$45MM New Money	Refunding & \$116MM New Money	Refunding & \$170MM New Money		
2017	\$19,034,151	\$10,070,867	\$8,963,294	\$10,334,829	\$10,908,854	\$10,993,298	\$13,485,550	\$11,978,000	(\$1,907,133)	(\$1,643,171)	(\$1,069,146)	(\$984,704)	\$1,507,550		
2018	19,030,817	12,264,500	6,766,317	13,363,125	14,054,625	14,084,625	16,294,556	11,979,668	284,612	1,383,237	2,074,737	2,104,737	4,314,668		
2019	19,022,833	18,015,375	1,007,458	14,307,500	15,252,500	15,760,250	21,232,139	11,978,459	6,036,916	2,329,041	3,274,041	3,781,791	9,253,680		
2020	19,018,426	18,994,825	23,801	20,345,125	21,023,625	24,881,138	25,446,176	11,980,017	7,014,608	8,365,108	9,043,808	12,901,121	13,466,150		
2021	19,012,526	18,990,250	22,276	20,340,750	21,019,250	26,084,000	29,586,583	11,980,697	7,009,553	8,360,053	9,038,553	14,103,303	17,605,886		
2022	19,004,498	18,980,125	24,373	20,330,625	21,009,125	26,075,875	29,623,988	11,980,031	7,000,094	8,356,594	9,029,094	14,095,844	17,643,955		
2023	18,994,792	18,968,125	26,667	20,318,625	20,997,125	26,061,875	29,666,819	11,978,375	6,989,750	8,340,250	9,018,750	14,083,500	17,688,444		
2024	18,823,473	16,803,125	20,348	18,153,625	18,832,125	23,895,750	29,886,014	11,978,629	4,824,498	6,174,996	6,853,496	11,917,121	17,907,385		
2025	15,741,750	15,719,000	22,750	17,089,500	17,748,000	22,811,125	30,124,597	11,979,763	3,739,237	5,089,737	5,768,237	10,831,362	18,144,834		
2026	15,742,081	15,718,125	23,956	17,088,625	17,747,125	22,810,125	30,129,097	11,980,017	3,738,108	5,088,608	5,767,108	10,830,108	18,149,080		
2027	15,738,753	15,717,875	20,878	17,068,375	17,746,875	22,808,875	30,125,792	11,977,472	3,740,403	5,090,903	5,769,403	10,832,403	18,146,320		
2028	15,739,909	15,717,000	22,909	17,067,500	17,746,000	22,808,875	30,125,097	11,978,356	3,738,644	5,089,144	5,767,644	10,830,519	18,146,741		
2029	15,738,722	15,719,125	19,597	17,069,625	17,748,125	22,810,500	30,129,778	11,977,449	3,741,676	5,092,176	5,770,676	10,833,051	18,152,329		
2030	16,743,222	16,463,750	279,472	17,789,875	18,468,375	23,539,375	29,964,139	11,980,898	4,482,862	5,808,987	6,487,487	11,558,487	17,983,251		
2031	15,668,738	15,664,000	4,738	17,015,750	17,894,250	22,270,375	27,449,083	11,977,461	3,696,539	5,038,289	5,716,789	10,292,914	15,471,622		
2032	15,672,288	15,672,250	38	17,024,000	17,702,500	22,275,875	27,461,764	11,980,174	3,692,076	5,043,826	5,722,326	10,295,701	15,481,590		
2033	15,673,288	15,672,375	913	17,024,125	17,702,625	22,278,000	27,459,306	11,980,939	3,691,436	5,043,186	5,721,686	10,297,061	15,478,367		
2034	15,669,438	15,668,000	1,438	17,019,750	17,698,250	22,270,125	27,459,222	11,977,996	3,690,004	5,041,754	5,720,254	10,292,129	15,481,226		
2036	15,673,006	15,672,250	756	17,024,000	17,702,500	22,275,125	27,459,639	11,980,724	3,691,526	5,043,276	5,721,776	10,294,401	15,478,915		
2036	-	-	-	2,994,625	4,497,000	9,079,000	14,669,903	-	-	2,994,625	4,497,000	9,079,000	14,669,903		
2037	-	-	-	2,993,250	4,497,250	9,081,875	14,670,333	-	-	2,993,250	4,497,250	9,081,875	14,670,333		
2038	-	-	-	2,997,375	4,500,750	9,076,375	14,666,361	-	-	2,997,375	4,500,750	9,076,375	14,666,361		
2039	-	-	-	2,996,750	4,497,250	9,076,875	14,665,792	-	-	2,996,750	4,497,250	9,076,875	14,665,792		
2040	-	-	-	2,996,250	4,501,375	9,077,500	14,668,403	-	-	2,996,250	4,501,375	9,077,500	14,668,403		
2041	-	-	-	2,995,625	4,497,750	9,077,500	14,668,875	-	-	2,995,625	4,497,750	9,077,500	14,668,875		
2042	-	-	-	2,994,625	4,501,000	9,076,125	14,666,111	-	-	2,994,625	4,501,000	9,076,125	14,666,111		
2043	-	-	-	2,997,875	4,500,625	9,082,375	14,668,542	-	-	2,997,875	4,500,625	9,082,375	14,668,542		
2044	-	-	-	2,995,125	4,501,250	9,080,375	14,669,903	-	-	2,995,125	4,501,250	9,080,375	14,669,903		
2045	-	-	-	2,996,125	4,497,500	9,079,375	14,666,611	-	-	2,996,125	4,497,500	9,079,375	14,666,611		
2046	-	-	-	2,995,500	4,498,875	9,078,375	14,669,279	-	-	2,995,500	4,498,875	9,078,375	14,669,279		
2047	-	-	-	2,993,000	4,499,750	8,425,500	14,814,667	-	-	2,993,000	4,499,750	8,425,500	14,814,667		
<b>Total:</b>	<b>\$323,742,711</b>	<b>\$306,490,742</b>	<b>\$17,251,969</b>	<b>\$361,681,454</b>	<b>\$392,792,229</b>	<b>\$525,087,433</b>	<b>\$659,272,119</b>	<b>\$227,605,335</b>	<b>\$78,685,407</b>	<b>\$134,076,119</b>	<b>\$185,186,894</b>	<b>\$297,432,066</b>	<b>\$461,666,780</b>		

Financing												
Refunding	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds	2009 Section 30 Bonds		
	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs	2013B GEFF COPs		
	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan	2014 GMH Loan		
New Money	No New Money	No New Money	No New Money	\$30M New Money	\$45M New Money	\$118M New Money	\$170M New Money	No New Money	\$30M New Money	\$45M New Money	\$116M New Money	\$170M New Money

- Existing debt service includes 2009 Section 30 Bonds, 2013A GEFF (Okkodo) COPs, 2014 GMH Loan.
- Refunding bonds structured for savings in FY2017-2019 with no increase in existing debt service thereafter

<sup>1</sup> Reflects potential payments from GSWA as estimated by GEDA and BBMR. Analysis assumes GovGuam makes full amount of aggregated debt service payments and the General Fund is reimbursed by GSWA subsequent to payments on Section 30 bonds

Estimated tax-exempt non-AMT market conditions as of July 12, 2016. Assumes closing on August 18, 2016, and refunded debt is eligible for tax-exempt advance refunding with parity bonds. Escrow funded with open market securities. Based on assumptions provided by GovGuam and GEDA. Use of proceeds subject to review and approval by Bond Counsel. Assumes 30-year debt service and tax-exempt eligibility for GMH new money financings. Refunding bonds structured for upfront savings per instructions from BBMR and GEDA. Estimated GSWA reimbursements provided by GEDA and BBMR. Scenarios IV and V assume three years of capitalized interest on all projects excluding vendor payables. GMH Loan and 2013A GEFF COPs refunding debt service amortized based on existing final maturity; assumptions provided by GovGuam and GEDA. Assumes existing DSRF funds are deposited into escrow account. Preliminary & subject to change.







## Government of Guam Court Orders

Court-Orders:	Total Cost	Annual Impact	Remarks
EITC	155,957,878	56,800,000	\$56.8M is the amount for TY2014. It started from \$6.2M in TY2000.
Layon Landfill:			
Land condemnation	25,115,683		Court Order was issued on October 31, 2012. \$3.41M was deposited to the Court and distributed. Balance of \$21.7 plus interest to be paid in long-term tax credits to landowners. \$13.9M in tax credits redeemed as of September 30, 2015.
Landfill closure and postclosure: LOB (Section 30) 2009A	202,425,000	15,669,956	Court Order issued on February 13, 2009 associated with receivership requiring GOvGuam to provide for costs of the new landfill. GovGuam Issued \$202,425,000 in Limited Obligation Revenue Bonds (Section 30) 2009A. (Solid Waste Facility - Layon: \$139.7M; BOG Loan prepayment - court-order related - \$20.8M; bond reserve fund, capitalized interest, etc.)
DMHSA and DISID Permanent Injunction (FMT)	15,950,000	15,000,000	Court Order issued on November 9, 2010 requiring the payment of \$15.95M to implement the Amended Permanent Injunction and Plan of Action.
Cost of Living Allowance (COLA) Liability	123,580,231	13,000,000	Court Order in October 2006 to revise initial August 2006 COLA calculation of \$96M. Partial payments also made through bond proceeds. \$20M - BPT Series 2011A, \$14M - GOB Series 2007A. Outstanding COLA liability as of September 30, 2015 was \$4.6M.
Clean Air Act	132,000,000		Exemption from the Clean Air Act granted to GPA on May 24, 1986 with certain terms. Maximum liability for GPA (as of September 30, 2015) if the consent decree is not reached.
Clean Water Act and Safe Drinking Water Act	500,000,000		U.S. Government filed a complaint against GWA and GovGuam in 2002 for alleged violations. Master Plan developed and filed to address issue via stipulated order on June 5, 2003. Estimated cost, including financing costs, to comply with the court order issued on November 10, 2011.
<b>Total Cost</b>	<b>1,155,028,792</b>		

Source: Government of Guam FY2015 Financial Audit





# Guam Memorial Hospital Authority Aturidåt Espetåt Mimuriåt Guåhan



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OKA, TAMUNING, GUAM 96913  
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July 18, 2016

**To:** Senator Dennis Rodriguez Jr.  
Chairman, Committee on Health

**From:** Florencio Larry Lizama MD  
Medical Director GMHA

**Subject:** **Testimony on Bill 340**

Dear Senator,

Thank you for allowing me to submit my testimony on Bill 340. Honorable Chair Senator Rodriguez, Honorable Healthcare committee Senators and all Honorable Senators, I respectfully support Bill 340 in its intent to address the vendor payables as our most immediate need. However, I must submit that GMHA's needs are not fully addressed despite the good intent of this bill.

GMHA today faces two challenges; current vendor payables and need for new services. While a bill to address full funding for both needs can easily be requested, the submission of Bill 338 by Governor Calvo comes with addressing how to start taking care of 'our house.' Through intense working sessions, inclusive of GMHA management and Executive Branch Experts, Bill 338 addresses cost containment, revenue enhancement, and a sustainability plan of future financing.

I respectfully request your support to include for a comprehensive appropriation to address the needs of GMHA as identified in Governor Calvo's Bill 338.

As a long-time Practicing Internist Physician on Guam, I have come to be part of many Guamanian families' healthcare experience. Many have embraced me as their adopted son or brother.

Patients and Families have entrusted their Doctors for their health care, knowing that in our hands, they will get the best care that can be provided to them. Even within our Limited resources, our patients still work with us, knowing we will deliver as best we can.

Most recent times though, as advances in healthcare may improve outcomes, we are all being asked what more could have been done? I see this from a Physician, for my patients I care for, and as Medical Director for the patients that I see get cared for at GMHA.

"Can a cardiologist do an immediate intervention? Can an Interventional Radiologist stop a bleeding brain aneurysm? Could lives have been saved?"

How about continuity of care? In times where someone is battling cancer, would it not be more comforting to have your cancer specialist be available for you in the clinic and in the hospital?

Patient-Doctor relationships are not just for medico-legal contracts. The relationships are also about being part of the family and being the patients' best healthcare advocate!

Senator, as a Physician and Medical Director of GMHA, I speak with probably a greater knowledge of our community healthcare resources and challenges. I have seen the impact to many patient lives.

It is common Knowledge that heart disease, cancer, and Diabetes, in its many related medical complications, are the Most Common Medical Conditions that afflict our people of Guam.

In The 27 years of practice on Guam, the Hospital has tried to address improving the care needed for these patients.

In The area of Cardiac disease, GMH, through the help of many individuals including Dr. Noel Concepcion and the Heart Program, provided a Cardiac catheterization Program and successfully did many life-saving cardiac bypass surgeries. The service had sustainability challenges. While some other factors played some roles, a dedicated cardiac cath suite was also a major factor. GMHA needs a dedicated Cardiac Center of Excellence.

GMHA already is moving forward with offering more interventional radiology services. More can be done. More needs to be done! Care needs to be on-site for patient safety and more interventional options. Investment in a MRI unit and other new equipment had already been stated. GMHA needs a Center of excellence in Interventional Radiology and Diagnostic imaging!

Cancer diagnosis and mortality has been increasing on Guam. The case for a full service Cancer Care has already been previously stated. As GMHA will never deny patients needing cancer care, a Comprehensive Oncology Center of Excellence is an essential Community investment.

GMHA has responded and continues to respond to community advancement in care. We will soon have a Board Certified Oncologist /Hematologist. We have Interventional Radiology support for full Radiology services. We have Diagnostic Cardiologist on Staff

As a Community's Standard of Care is defined by its available resources, how do we as a Community want to define preventable bad outcomes? Are we satisfied at where we are at now with our standard of care in preventing negative outcomes? What defines our limits? Is it the Government entity? Is it the patient population that GMHA cares for that defines our Standard of Care for a Government Hospital? Why should GMH be different and offer less services?

With GRMC in the Healthcare Landscape and clinics expanding services, GMHA needs its Centers of Excellence! The people of Guam receiving care at GMHA do not deserve a lesser standard of care for receiving their care at GMH.

Honorable Senator and Committee Senators, the people of Guam still come to GMHA as the main Hospital for care. The people of Guam deserve access to quality standard of Care at GMH.

Honorable Senators, please adequately fund GMHA so it can transform its healthcare delivery to a Center of Excellence. GMHA needs the full funding identified in Bill 338 to deliver to you and all the people of Guam and the Region a Comprehensive Regional Medical Center of Excellence.

Senators, I am a believer that our love ones' passing are not all within our control. I am a Believer that we all have our destiny and God Gives, God Provides, and God Relocates! I also believe that life decisions are not made to be simple. The consequence of what we do is not based on the outcome but more on the intent.

I would like to leave you this afternoon with this thought to consider as you all deliberate on GMHA's request for funding for the New Initiatives already discussed. I share with you one recently close to heart experience

We choose to place patients on comfort care not so our love ones will leave us soon but so that our love ones do not suffer. In dying times, we make these choices.

I must say that this is still one of the most difficult decision process that I struggle with till today, after 27 years of practice. I am still not able to accept fully whether this is an intent of comfort for patients or our dying love ones appreciation of our struggles with resources whether within our hospital, our island, or our family. I ask us all to pause and consider this- Could the situation be different if my patient or our love ones, can get the care they need here on Guam? Did Tan Maria not want anything done or she didn't want to travel off-island for the live-saving procedure?

Before you is the question of moving our healthcare delivery forward. Yes, we should take care of our immediate needs but you have also been presented an opportunity to impact the next patient that receives care at GMHA. Let it be a positive experience for all of Guam and the Region.

Finally, I understand that addressing the GMH challenges is not only about Healthcare Advancement.

Proposed in the Governor's Bill are Internal Revenue Enhancement initiatives that will come with a business transformation model that promotes efficiency, shorter hospitalization stay, and shorter rehabilitation needs with greater reimbursement opportunities.

*Si Yu'us Ma'ase!*



Florencio Lizama

**Juwen Lin, MD.**

**Internal Medicine**

- Medical School: China Medical University
  - Internship: National VGH Medical Center-Taiwan
  - Residency: Sound Shore Medical Center of Westchester
- 

**Lindsey Philips, MD.**

**Internal Medicine**

- Medical School: University of North Carolina School of Medicine
  - Internship: Johns Hopkins Hospital- Baltimore
  - Residency: Johns Hopkins Hospital- Baltimore
- 

**Edward Blounts, MD.**

**Internal Medicine**

- Medical School: Lake Erie College of Osteopathic Medicine
  - Residency: Millcreek Community Hospital
- 

**Jeffrey Cruz, MD.**

**Internal Medicine**

- Medical School: University of Southern California-USC
  - Internship: University of California- Irving
  - Residency: University of California- Irving
- 

**Shih Hao Lin, MD.**

**Internal Medicine**

- Medical School: Chung Shan Medical School
- Internship: St. Joseph's Hospital- Chicago
- Residency: St. Joseph's Hospital- Chicago
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**Vinny Duenas, DO.****Internal Medicine**

- Medical School: Touro University College of Osteopathic Medicine
- Internship: Sierra Vista Regional Health Center
- Residency: Sierra Vista Regional Health Center

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**Joleen M.A. Sablan, MD.****Pulmonary/Critical Care**

- Medical School: University of Hawaii- John A. Burns School of Med.
- Internship: University of Southern California- Los Angeles
- Residency: University of Southern California- Los Angeles
- Fellowship: University of Southern California- Los Angeles

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**Hanting Lin, MD.****Hematology/Oncology**

- Medical School: Yang Ming Medical School
- Residency: Sound Shore Medical Center, NY.
- Fellowship: Baystate Medical Center, MA.
- Fellowship: St. Elizabeth Medical Center, MA.

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**Jared Carlson, MD.****General/Hand Surgery**

- Medical School: Wayne State University
- Internship: Grand Rapids Medical Education Partners, MI.
- Residency: Grand Rapids Medical Education Partners, MI.
- Fellowship: SUNY-University of Buffalo, NY.



**Ma. Elizabeth Hernandez, MD.**

**Pediatrics**

- Medical School: University of the Philippines
  - Internship: Beth Israel Medical Center- New York
  - Residency: Beth Israel Medical Center- New York
  - Fellowship: Children's Hospital of Philadelphia
- 

**Michael Um, MD.**

**Pediatrics**

- Medical School: St. Louis University
  - Internship: Children's Hospital of Oakland
  - Residency: Children's Hospital of Oakland
- 

**Amanda Del Rosario, MD.**

**Pediatrics**

- Medical School: University of Washington School of Medicine
- Residency: Children's Hospital of Oakland

Dr Koo - Cardiology / Intervention

# Written Testimony Against Bill 340-33

July 18, 2016

**Ken Leon-Guerrero, Spokesperson**  
**Citizens for Public Accountability**

The biggest problem causing Guam Memorial's financial problems is the lack of political will to do the right thing. As proof of that, Bill 340 wants to do the easy thing and borrow money to kick the can further down the road past the coming election. This is a pattern that continues to repeat increasing the government debt load. In the long run debt payments will force cuts in the number of government employees and services just like it did in Puerto Rico.

We can't go back in time. But what if we could? What if our elected officials had really made GMH and its vendors the priority they now claim?

If we could go back in time, maybe they would not have made the following decisions:

\$ 6,400,000 (Estimated) Acting Gov. Tenorio: Bill 1 (8-S) Elected official/Department Head accumulated pay raises, benefit increases & retroactive payments.

\$ 2,500,000 GEPA Pick Up Trucks for MCOG.

\$2,400,000 FestPac One-Time use huts.

\$ 1,000,000 Bill 32-303 – Visiting Accounting Lecturer Fund at UOG.

\$ 820,000 Bill 33- 140 – Operating funds for Guam Museum/UNDER CONSTRUCTION

\$ 800,000 Governor Calvo: Adelup Staff Bonus.

\$ 403,000 Bonus Repayment Plan

\$ 745,000 Bill 33-309 – Promoting 132 Police Officers.

\$ 600,000 (Estimated) Imagine Guam Conference since no one in the government seems able to let me know the actual number.

\$ 400,000 Bill 33-152 - Donation to off-island soccer team to compete off-island.

\$ 350,000 Governor Calvo's Executive Order declaring Black Friday a Government of Guam Holiday

\$ 300,000 Bill 33-214 –Cosmetic Repairs to Umatac Bridge for FestPac

**The net effect of reversing these decisions would have been to free up \$16,718,000 that could have been used instead to pay GMH vendors if the hospital is really the priority the Governor and Senator Rodriquez now claim it is.**

This is not the total number that could have been freed up. I am sure that if I had the time to go through the different department budgets line item by line item, I could easily find a couple million more that could have been used to pay GMH vendors.

I do not believe this is the best time to borrow money. The interest rates for borrowing money to refinance Guam bond debt are not going to be cheaper than the interest rates on the current bonds. Since the last time Guam borrowed money certain facts have become clearer, and will have an impact on future interest rates.

1. The Government of Guam statements on its financial condition are going to receive a higher level of scrutiny as a result of the differences in the representations made to bond underwriters in 2015 that FY 2014 was nearly on budget, and FY 2015 forecast to have a balanced budget; when in reality both years ended with a total deficit of \$119 Million.
2. It is clear that FY 2016 is going to have a massive deficit as well, and unfortunately we won't know the exact number until the audit is completed; because it appears based on the FY 2017 budgets so far, the administration does not have a clue what the real financial picture for Guam is.
3. The Puerto Rico bailout bill changes everything as far as bond underwriters are concerned and that will have an impact on Guam regardless what the Governor's office is saying right now.
4. The credit rating agencies have downgraded Japan and Australia government bonds due to the rising level of government debt and operating deficits.
5. All the economies in the Western Pacific are under pressure. China's debt load is having major impacts on its economy forcing slowdowns in the closely related economies of South Korea, Taiwan, Japan, Hong Kong, Philippines and Malaysia that will soon be having impact on Guam's tourism industry.
6. The International Monetary Fund has cut the US Growth rate for 2016 by 50% and that will have an impact down the road on the levels of Federal Grants and Subsidies for Guam.

Refinancing existing bonds sounds so simple, until you realize that it will add another \$93 million dollars to the vendor arrears making the total payment by taxpayers for this bill somewhere between \$ 123 and \$140 Million dollars depending on what interest rate the bonds get in light of Guam's rapidly deteriorating financial situation. So let's take a moment to do a reality check.

Under our current elected leadership, the per person debt load (not counting Guam Retirement System Obligations) is \$9,051.

Based on known and estimated deficit projections the debt load increases by an additional \$ 944.

Adding Bill 340's cost to the mix increases the debt load by another \$ 818.

The Guam YTK arbitration award and accumulating interest adds another \$ 101.

Those numbers bring Guam's per person debt load up to \$10,914.

When Puerto Rico's debt load reached \$10,656 bond payments began to hammer government revenues causing the government to begin laying off employees and close schools to free up cash be able to make bond payments.

The Governor wants to borrow an additional \$155 million over the \$30 Million Senator Rodriguez wants to borrow under this bill. If the Governor's bill passes it will add an additional \$975 to the per person debt load for a total of \$11,889.

Listening to some of the 2017 budget stories the news; it becomes apparent to the people that the leadership of this island is still not in touch with reality when it comes to priorities and budgeting in light of the current level of deficits and that soon there will come a series of bills to borrow money to cover the cost of the revenue deficits.

We are not convinced the government has done everything possible to pay GMH's bills when you consider the spending history outlined on the few selected items I mentioned earlier. Just imagine how different the financial pressure on GMH vendors would be if the Governor and Legislature had done the right thing, and the hard thing, and made paying vendor of GMG a priority instead of many of these other causes mentioned earlier.

We are not convinced that adding more long term debt to pay short term obligations is the best or only option for GMH. There needs to be hard work done to put GMH on a more sustainable path, and until that work is done, all that is happening with this bill is to put a Band-Aid on an artery wound. And considering the fact that the taxpayers of Guam are responsible for paying the total costs on bonds, we are watching very closely who votes YES on Bill 340.

# WE ARE GMH

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

- 1 . Print: Manuela Diego Sign: Manuela
- 2 . Print: AURELIA DATUIN Sign: A. Datuin
- 3 . Print: ALVIN DVENIAS Sign: Alvin
- 4 . Print: Floreshina Conway Sign: Floreshina
- 5 . Print: Beatrice Babauta Sign: Beatrice Babauta
- 6 . Print: Adrian Spenit Sign: Adrian Spenit
- 7 . Print: Ryoice Aichem Sign: R. Aichem
- 8 . Print: Valerie Naput Sign: Valerie
- 9 . Print: MARK ENRIQUETA Sign: Mark
- 10 . Print: Margaret P. Canuchi Sign: Margaret
- 11 . Print: Beth L. Boje Sign: Beth
- 12 . Print: John J. Garcia Sign: John
- 13 . Print: REGINA ANTONIO Sign: Regina
- 14 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 15 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 16 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 17 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 18 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
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# WE ARE GMH

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

- 1 . Print: Frances Quiñones Sign: Frances Quiñones
- 2 . Print: Rita Untalan quemero Sign: Rita quemero
- 3 . Print: Elizabeth LG Noble Sign: Elizabeth Noble
- 4 . Print: MARIBEL GOMEZ Sign: Maribel Gomez
- 5 . Print: William Concepcion Sign: William Concepcion
- 6 . Print: Monica Ometias Sign: Monica Ometias
- 7 . Print: DORIS Babautu Sign: Doris Babautu
- 8 . Print: Sophia Ann Naputi Sign: Sophia Ann Naputi
- 9 . Print: Jessie H. Vi Aguiar Sign: Jessie H. Vi Aguiar
- 10 . Print: Rosemarie AGUON Sign: Rosemarie Aguiar
- 11 . Print: Josias AGUON Sign: Josias Aguiar
- 12 . Print: Jesse Quiñones Sign: Jesse Quiñones
- 13 . Print: Georgette APURON Sign: Georgette Apuron
- 14 . Print: ADASIO POINTE Sign: Adasio Poente
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HR

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|-------------|---------------------|-------|---------------------|
| 1 . Print:  | Rose A. N. Cruz     | Sign: | Rose A. N. Cruz     |
| 2 . Print:  | TRINI C. Taitano    | Sign: | Trini C. Taitano    |
| 3 . Print:  | Reggy Villagomez    | Sign: | P. Villagomez       |
| 4 . Print:  | Priscilla T. Cruz   | Sign: | Priscilla T. Cruz   |
| 5 . Print:  | Geraldine Tansalung | Sign: | Geraldine Tansalung |
| 6 . Print:  | Elizabeth CCAERS    | Sign: | E. CCAERS           |
| 7 . Print:  | Agnes Crisostomo    | Sign: | Agnes Crisostomo    |
| 8 . Print:  | Glenda V. Poon      | Sign: | Glenda V. Poon      |
| 9 . Print:  | EVELINA T. AKINOTO  | Sign: | Evelina T. Akinoto  |
| 10 . Print: |                     | Sign: |                     |
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# WE ARE GMH

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address **GMHA's critical funding and capital improvement needs.**

- 1 . Print: Richard Quiroz Sign:
- 2 . Print: GLENNON RONDO Sign:
- 3 . Print: MARY GROSS MARJORIE Sign:
- 4 . Print: MARISKA M. ASUNCION Sign:
- 5 . Print: SISTER SEVILLE CABUAT Sign:
- 6 . Print: ANTONIO S. FORTE JR. Sign:
- 7 . Print: Eileen N. Merced Sign:
- 8 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
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# WE ARE GMH

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

- 1 . Print: Richard Quiñones Sign: [Signature]
- 2 . Print: ISLEA MOIL ROBERTO Sign: [Signature]
- 3 . Print: MARY GRACE MANUARA Sign: [Signature]
- 4 . Print: MARISOL M. ASUNCION Sign: [Signature]
- 5 . Print: SISTER SEVILLE CABUHAT Sign: [Signature]
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We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

- 1. Print: Joe man Topacio Sign: *[Signature]*
- 2. Print: *Ami Jay Tormanau* Sign: *[Signature]*
- 3. Print: *Rodul F. Guevarra* Sign: *[Signature]*
- 4. Print: *[Redacted]* Sign: *[Redacted]*
- 5. Print: *[Redacted]* Sign: *[Redacted]*
- 6. Print: *[Redacted]* Sign: *[Redacted]*
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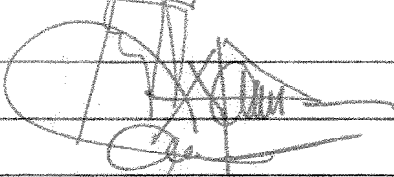









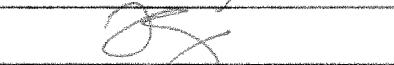

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

- 1 . Print: Angela Gaminde Sign: Angela Gaminde
- 2 . Print: ROBERT SAUER Sign: Robert Sauer
- 3 . Print: Wendy Mendez Sign: Wendy Mendez
- 4 . Print: Elaine Aguirre Sign: Elaine Aguirre
- 5 . Print: Alvin Dagupan Sign: Alvin Dagupan
- 6 . Print: Mary Grace Abanilla Sign: Mary Grace Abanilla
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" Dept - "

# General Accounting





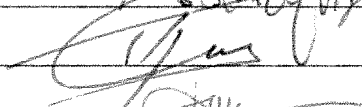
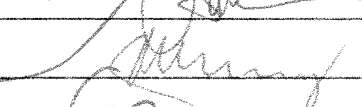





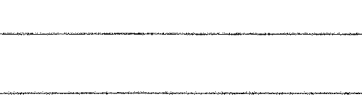
We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

1. Print: ELENA C. CELESTE Sign: 
2. Print: BEN L. ALAVE Sign: 
3. Print: Adelia R. San Nicolas Sign: 
4. Print: Mary Ann G. Palomo Sign: 
5. Print: MARIAN A. SABLAN Sign: 
6. Print: CARIDAD MANTANONA Sign: 
7. Print: Candy Chan Sign: 
8. Print: FRUMEN A. PATACSI Sign: 
9. Print: WALTERA CASTO Sign: 
10. Print: Janelle Santos Sign: 
11. Print: Amicco INFANTE Sign: 
12. Print: Lourdes Cruz Sign: 
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# WE ARE GMH

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address

## GMHA'a critical funding and capital improvement needs:

- 1 . Print: EDNA V. SANTOS Sign: 
- 2 . Print: MA. GUADYS LINSANGA Sign: 
- 3 . Print: A. GAROLA Sign: 
- 4 . Print: Millicor Fojas Sign: 
- 5 . Print: BEN NUMPANG Sign: 
- 6 . Print: DINA DOUALANDA Sign: 
- 7 . Print: Maria Blancia Sign: 
- 8 . Print: John Garza Sign: 
- 9 . Print: Amarela del Rosario Sign: 
- 10 . Print: M. EUSTASIO MURRAY Sign: 
- 11 . Print: Trovia Pangasinan Sign: 
- 12 . Print: Carl Aguai Sign: 
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We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

1. Print: Avelina Opena Sign: [Signature]
2. Print: NERVITE ERMITANO Sign: [Signature]
3. Print: MARIBEL BSW Sign: [Signature]
4. Print: Jennylyn Pascual Sign: [Signature]
5. Print: HERMOSA W-DAPUL Sign: [Signature]
6. Print: Sonia O. Cervel Sign: [Signature]
7. Print: EZRAIDA T. HITESIS Sign: [Signature]
8. Print: Debrahn. venis Sign: [Signature]
9. Print: SOICHY Edward Sign: [Signature]
10. Print: \_\_\_\_\_ Sign: \_\_\_\_\_
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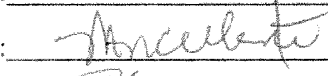
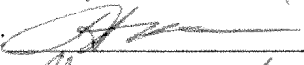

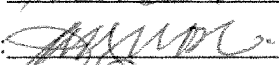


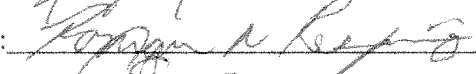
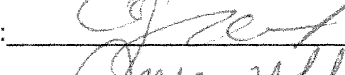

- 1 . Print: Vince Quichocho Sign: [Signature]
- 2 . Print: Anthony Tainatongo Sign: [Signature]
- 3 . Print: Arnel Bartolome Sign: [Signature]
- 4 . Print: Bertha Pangelinan Sign: [Signature]
- 5 . Print: Frances Quintanilla Sign: [Signature]
- 6 . Print: Borja Wayne Sign: [Signature]
- 7 . Print: Marie C. Rios Sign: [Signature]
- 8 . Print: CHRISTINA R. Quisugua Sign: [Signature]
- 9 . Print: ROSITA MORA Sign: [Signature]
- 10 . Print: Gino Bustamante Sign: [Signature]
- 11 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
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We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

1. Print: Veronica A. Gayson Sign: [Signature]
2. Print: JEFFERSON L SANTOS Sign: [Signature]
3. Print: Melissa Lee F. Tadena Sign: [Signature]
4. Print: MARIA WILFRIDO MARIANO Sign: [Signature]
5. Print: KATY RINA JERAO Sign: [Signature]
6. Print: WINSTON VILLANUEVA Sign: [Signature]
7. Print: Jacquelin P. Romero Sign: [Signature]
8. Print: Jordine Taitano Sign: [Signature]
9. Print: Darla Perez Sign: [Signature]
10. Print: SALLY M. BORJA Sign: [Signature]
11. Print: \_\_\_\_\_ Sign: \_\_\_\_\_
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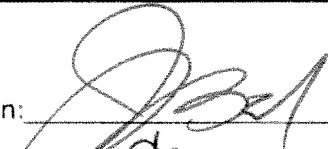
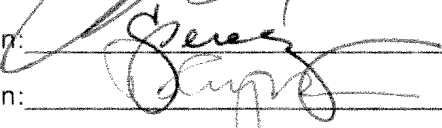
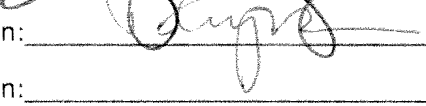
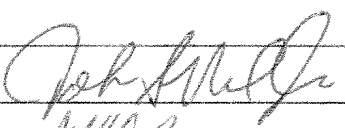

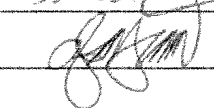
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- 1 . Print: ROSELYN TAJAN Sign: 
- 2 . Print: MARIETTA CEVETE Sign: 
- 3 . Print: FRANCISCO F. SALAS Sign: 
- 4 . Print: FLORENCE A. BERNARDIS Sign: 
- 5 . Print: JOY AGUION Sign: 
- 6 . Print: MICHAEL SALAS Sign: 
- 7 . Print: JOSEPH M. MARAÑON Sign: 
- 8 . Print: KOMMAN RESPIGIO Sign: 
- 9 . Print: EDITH PALMA Sign: 
- 10 . Print: GINYU YIFATH Sign: 
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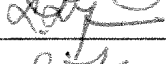

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

1. Print: EMTHA S. DAYUANAN RN Sign: [Signature]
2. Print: Melba C. Mendiola CNA Sign: [Signature]
3. Print: Sherena Rosado Sign: [Signature]
4. Print: JOCELYN ZAMORA Sign: [Signature]
5. Print: Lucilia Campos Sign: [Signature]
6. Print: ROSALINDA C. CHAVEZ Sign: [Signature]
7. Print: NATASHA M. CASTRO Sign: [Signature]
8. Print: Arceeli G. GUECO Sign: [Signature]
9. Print: Gloria M. Marmas Sign: [Signature]
10. Print: SUSAN M. PAULINO Sign: [Signature]
11. Print: [Signature] Jocelyn A. Sign: [Signature]
12. Print: Annie Vegafría Sign: [Signature]
13. Print: [Signature] Pastor Sign: [Signature]
14. Print: Cherry Tardoc Sign: [Signature]
15. Print: JULIANNE CRAS Sign: [Signature]
16. Print: Terina J. Rivera Sign: [Signature]
17. Print: [Signature] C. Marmas Sign: [Signature]
18. Print: [Signature] Begano Sign: [Signature]
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23. Print: \_\_\_\_\_ Sign: \_\_\_\_\_
24. Print: \_\_\_\_\_ Sign: \_\_\_\_\_
25. Print: \_\_\_\_\_ Sign: \_\_\_\_\_

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.










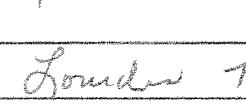

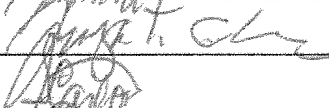




- 1 . Print: Jessie Brambila Sign: 
- 2 . Print: Doreen D. Perez Sign: 
- 3 . Print: Doreen Cupuz Sign: 
- 4 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 5 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 6 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 7 . Print: JOHN SAN NICOLAS SR Sign: 
- 8 . Print: Gerdd Enriquez Sign: 
- 9 . Print: OLINDO SAN JUAN Sign: 
- 10 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
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- 24 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 25 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_

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- 1 . Print: DORA C BORJA Sign: 
- 2 . Print: LUDIVINO V. GARCIA Sign: 
- 3 . Print: Donna TC Borja Sign: 
- 4 . Print: Luaithe Tefera Sign: 
- 5 . Print: Cecilia Antigua Sign: 
- 6 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
- 7 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_
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- 25 . Print: \_\_\_\_\_ Sign: \_\_\_\_\_








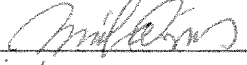











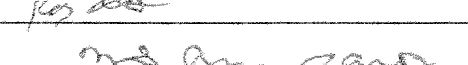

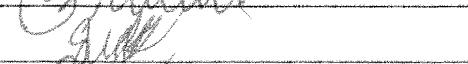




# WE ARE GMH

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1. Print: JEFFREY L. MANGUONA Sign: 
2. Print: McAigan Heacock Sign: 
3. Print: Jesse Cruz Sign: 
4. Print: Erwin Camacho Sign: 
5. Print: KRISTINE BESSAT, RN  
GMH - URGENT CARE Sign: Sub.
6. Print: MICHAEL T. MARINAS Sign: 
7. Print: MICHAEL ANTONIO Sign: 
8. Print: ELIZABETH S. TOVES Sign: 
9. Print: Roberto Flores Sign: 
10. Print: Carmen Perez Sign: 
11. Print: Jeffrey Ventura Sign: 
12. Print: Jordan Reyes Sign: 
13. Print: Fred. Delmas Sign: 
14. Print: VICTOR MARC M. WONG Sign: 
15. Print: Ireneysuta Sign: 
16. Print: ROM MAD Sign: 
17. Print: TWA WABOL Sign: 
18. Print: Louderos Matras Sign: Louderos Matras
19. Print: Flo & Bennet Ayguin Sign: 
20. Print: Kasinda C. Ludwig Sign: 
21. Print: JOSEPH CARLOS Sign: 
22. Print: Sirugo Carlos Sign: 
23. Print: Lovenia Defari Sign: 
24. Print: Melisa Curtis Sign: 
25. Print: Francine Perez Sign: 

# WE ARE GMH

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1. Print: AMANDA ARIAGUE Sign: 
2. Print: Mary Ann A. Jubinal Sign: 
3. Print: Cecylia Roca Sign: 
4. Print: Agnes T. Tugue Sign: 
5. Print: David Guindachey Sign: 
6. Print: David R. San Nicolas Sign: 
7. Print: Francisca Chigwin Sign: 
8. Print:  Sign: 
9. Print: Vivian F. Aguai Sign: 
10. Print: Bob Boron Sign: 
11. Print: JOLEPPA VATAO Sign: 
12. Print: Pehlita ANDRADA Sign: 
13. Print: ESTERA MARIANO Sign: 
14. Print: JASHY MARK Sign: 
15. Print: KATHY JI Sign: 
16. Print: Jethan Quintan Sign: 
17. Print: Christian Santos Sign: 
18. Print: Francisco F. Salas Sign: 
19. Print: Richard Taitague Sign: 
20. Print: Jed Sena Sign: 
21. Print: Roy DeGuz Sign: 
22. Print: MA. Gizelle Amparo Sign: 
23. Print: Swan Banchan Sign: 
24. Print: Jude Atoigue Sign: 
25. Print: Cynthia B. Fuyan Sign: 

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.


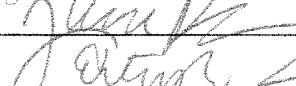

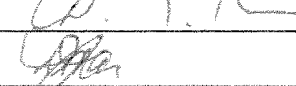

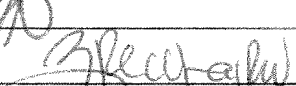


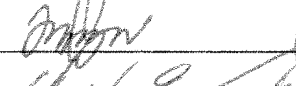

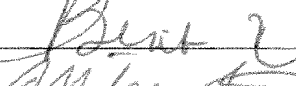


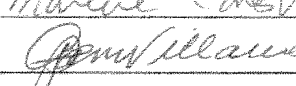






1. Print: MICHAEL C. KLEMME Sign: Michael C. Klemme
2. Print: Dolores Geralline Sign: Geralline
3. Print: Santos, Shanna Sign: Shanna Santos
4. Print: Elvira Garcia Sign: EG
5. Print: Patricia Sanchez Sign: Patricia
6. Print: Bigida C. Reese Sign: Bigida C. Reese
7. Print: Jess Rivera Sign: Jess Rivera
8. Print: Merissa Mintoza Sign: Merissa
9. Print: Rosa Legido Sign: Rosa Legido
10. Print: Pam Selina Sign: Pam
11. Print: Cassandra L. Dalajadia Sign: Dalajadia
12. Print: Anna Fajera Sign: Anna
13. Print: Gertrude M. Blaz Sign: Blaz
14. Print: Marjorie C. Leon Guerrero Sign: Marjorie
15. Print: Arjen Catibog Sign: Arjen
16. Print: Braingelyn D. Catacutan Sign: Catacutan
17. Print: Santa S. Villacorta Sign: Villacorta
18. Print: LORETTA JOYCE B. C. ROSARIO Sign: Loreta
19. Print: Helen Alvarez Sign: Helen Alvarez
20. Print: Roy Burgos Sign: Roy Burgos
21. Print: FLORENCE LIZAME Sign: Florence
22. Print: ENEOL CAMACHO Sign: Enel Camacho
23. Print: Irene Pumar Sign: Irene
24. Print: Jessie Arce Sign: Jessie
25. Print: JOHN DEBEIC ANTONIO LUCAS Sign: John

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

1. Print: Rya Cruz Sign: Rya Cruz
2. Print: Troy Toves Sign: Troy Toves
3. Print: Hannah Cruz Sign: Hannah Cruz
4. Print: Patsy Apelle Sign: Patsy Apelle
5. Print: JOCELYN QUINATA Sign: JOCELYN QUINATA
6. Print: JOHN A. AGUON Sign: JOHN A. AGUON
7. Print: GORDON MIZUSAWA Sign: GORDON MIZUSAWA
8. Print: Michael Poblete Sign: Michael Poblete
9. Print: Joseph J. Mardida Sign: Joseph J. Mardida
10. Print: RYAN C. REYES Sign: RYAN C. REYES
11. Print: Teddy B. Cruz Sign: Teddy B. Cruz
12. Print: JOSEPH A. FERRER Sign: JOSEPH A. FERRER
13. Print: Christine Antierro Sign: Christine Antierro
14. Print: JAN ENCHER Sign: JAN ENCHER
15. Print: Lola Cruz Sign: Lola Cruz
16. Print: JUDE ROSARIO Sign: JUDE ROSARIO
17. Print: PATRICK TERRADO Sign: PATRICK TERRADO
18. Print: MITCHELL QUINATA Sign: MITCHELL QUINATA
19. Print: Agastina C Salas Sign: Agastina C Salas
20. Print: DANNY LEE Sign: DANNY LEE
21. Print: Elvie Celeste Sign: Elvie Celeste
22. Print: JOEY GARRIDO Sign: JOEY GARRIDO
23. Print: MICHAEL TABULI Sign: MICHAEL TABULI
24. Print: Lynn Cruz Sign: Lynn Cruz
25. Print: JUAN TESTA Sign: JUAN TESTA





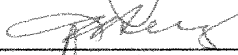




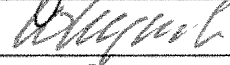
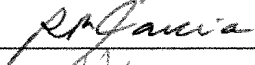

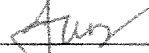



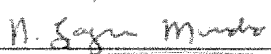
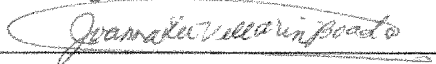






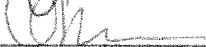


We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

1. Print: Dana Palmacio Sign: 
2. Print: JUNE PEREZ Sign: 
3. Print: Edna Taylor Sign: 
4. Print: Corazon Torres Sign: 
5. Print: William N. Kando Sign: 
6. Print: Debbie Aliefo Sign: 
7. Print: GORDON MIZUSAWA Sign: 
8. Print: Greta Aorta Sign: 
9. Print: Zennia Cleitaifu Sign: 
10. Print: ANTONIA V. TENORIO Sign: 
11. Print: Josephine Tuzup Sign: 
12. Print: GERONDA SANTOS Sign: 
13. Print: Theo M. Pangelinan Sign: 
14. Print: Howard K. Davis, Jr. Sign: 
15. Print: John Porcuoncula Sign: 
16. Print: Benita Mangina Sign: 
17. Print: Michael Pabete Sign: 
18. Print: LUIS MICAEL Sign: 
19. Print: JUSTIN LEONEN Sign: 
20. Print: Marlene Carbullido Sign: 
21. Print: Joy G. Villanuel Sign: 
22. Print: ~~THEA~~ AURORA CABANERO Sign: 
23. Print: Donicio Maonao Sign: 
24. Print: Dolores Pangelinan Sign: 
25. Print: Sandra Caliguina Sign: 

MEMORIAL HOSPITAL AUTHORITY  















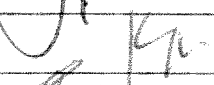

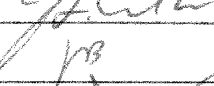




**We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.**

- 1 . Print: ALMA GAY S. SIAPENGLU Sign: 
- 2 . Print: Jasmin G. TANGLAO Sign: 
- 3 . Print: Roseann Aquino Sign: 
- 4 . Print: Liezl Concepcion, RN Sign: 
- 5 . Print: MARIA L. perez Sign: 
- 6 . Print: LUCILLE C. PUECONGUA Sign: 
- 7 . Print: ROBIN TORRE Sign: 
- 8 . Print: TRINA NGUMEN Sign: 
- 9 . Print: BERLIN E. YANTO Sign: 
- 10 . Print: RON T. Kobayashi MD. Sign: 
- 11 . Print: ROGELIO B. GARCIA Sign: 
- 12 . Print: Heystelen Rosbarlos Sign: 
- 13 . Print: DIVINA LEONG Sign: 
- 14 . Print: Vanessa Perez Sign: 
- 15 . Print: JAMES W. WOODY Sign: 
- 16 . Print: EUKROEUNE DAOPHOU Sign: 
- 17 . Print: Nicole Layson mundo Sign: 
- 18 . Print: Joanna Boado Sign: 
- 19 . Print: Julie San Agustin Sign: 
- 20 . Print: Shirley Untalan Sign: 
- 21 . Print: Anastascia Mesa Sign: 
- 22 . Print: Dona C. Perez Sign: 
- 23 . Print: Alma Cruz Sign: 
- 24 . Print: Annie M. L. Bickarrou Sign: 
- 25 . Print: VICTORIA E. MORALES Sign: 

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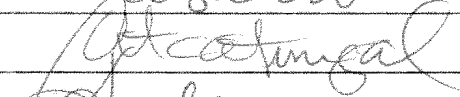

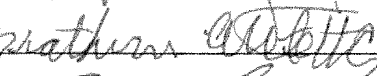



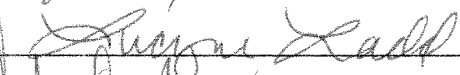


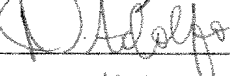






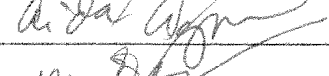


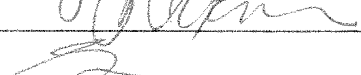
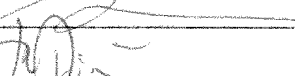



## GMHA'a critical funding and capital improvement needs.

1. Print: Lourdes T. Manibugan Sign: 
2. Print: Melissa S. Castro Sign: 
3. Print: Allan Floranda Sign: 
4. Print: Yvonne Damain Sign: 
5. Print: Zaldy Tugade Sign: 
6. Print: Ernaelyn Paret Sign: 
7. Print: Rhodora Cruz Sign: 
8. Print: Belle Rada Sign: 
9. Print: Pam Harris Sign: 
10. Print: Elena Celeste Sign: 
11. Print: EDUARDO CASPIA Sign: 
12. Print: TIMOTEO LO CAMPO JR Sign: 
13. Print: Nestor R. Cataogay Sign: 
14. Print: JUANIT GUERRA MONTANA Sign: 
15. Print: Patsy Acfalle Sign: 
16. Print: ROSE TALAN Sign: 
17. Print: Lola Cruz Sign: 
18. Print: Patrick Terredo Sign: 
19. Print: MARYANN WHITE Sign: 
20. Print: JESSE OPENA TALAVERA Sign: 
21. Print: Kahina Rosami Sanchez Sign: 
22. Print: Al Ed Davis Sign: 
23. Print: Joey S. Castro Sign: 
24. Print: Jason Baza Sign: 
25. Print: Walfredo Santos Sign: 

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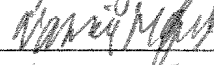
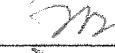
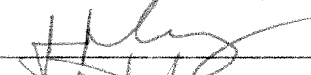



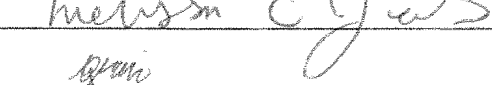








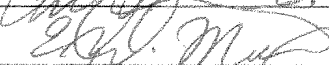
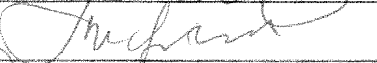

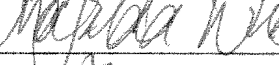




## GMHA'a critical funding and capital improvement needs:

- 1 . Print: Maria N. Ignacio Sign: 
- 2 . Print: ARUMFO CATUNGAL Sign: 
- 3 . Print: Kathy Hadley Sign: 
- 4 . Print: Katherine A. Tetaco Sign: 
- 5 . Print: ANSELMO UNTALAN Sign: 
- 6 . Print: Binickel G. Pinalo Sign: 
- 7 . Print: Joseph Mendaki Sign: 
- 8 . Print: LUCY LADD Sign: 
- 9 . Print: Marilyn Rivera Sign: 
- 10 . Print: Rodney Guzman Sign: 
- 11 . Print: DORCIA ADOLFO Sign: 
- 12 . Print: GREGORY PAULINO Sign: 
- 13 . Print: Jocelyn Rio Sign: 
- 14 . Print: Rolly Golez Sign: 
- 15 . Print: MARGOT B. CAMACHO Sign: 
- 16 . Print: Ivana Pinaula Sign: 
- 17 . Print: ROCHE BONITA Sign: 
- 18 . Print: AIDA AGUON Sign: 
- 19 . Print: VERENY LACROD Sign: 
- 20 . Print: Wilma Loh Sign: 
- 21 . Print: Melanie German Sign: 
- 22 . Print: Dondon German Sign: 
- 23 . Print: Herbert S. Pinaula Sign: 
- 24 . Print: Melanie Mangubat Sign: 
- 25 . Print: Marc Yanxuw Sign: 

# WE ARE GMH

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## GMHA'a critical funding and capital improvement needs.

1. Print: Brigida Guerrero Sign: 
2. Print: MARIANE MAFNAS Sign: 
3. Print: NATIVIDAD GUMATAO Sign: 
4. Print: DAVID A. TERLAJE Sign: D.A.T.
5. Print: Jess d. Cruz Sign: 
6. Print: Dina M. Muna Sign: 
7. Print: Orestes Poch Sign: 
8. Print: KIMBERLEE DEAS Sign: 
9. Print: Melissa James Sign: 
10. Print: Alvin Galim Sign: 
11. Print: AGUON TORNO Sign: 
12. Print: Shania Cruz Sign: 
13. Print: Nuliam Quinata Sign: 
14. Print: RONA ROBES Sign: 
15. Print: ROSIELYN BARRANTA Sign: 
16. Print: Kilela Mad Sign: 
17. Print: Annabeth T. Donato Sign: 
18. Print: GREGORIO CERRATO Sign: 
19. Print: Chad Ascuro Sign:  CRT
20. Print: Eddie Mero Sign: 
21. Print: LINDA McFARLAND Sign: 
22. Print: Angelina ay (EFE) Sign: 
23. Print: Matilda WASSER Sign: 
24. Print: Benny C. P. Sign: 
25. Print: PAUL S. TORRES Sign:  7/14/16

# WE ARE GMH

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.


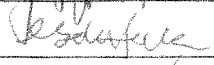
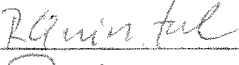




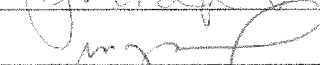
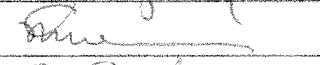
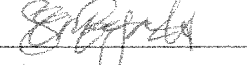




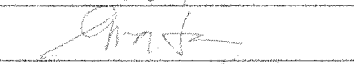





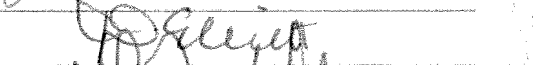
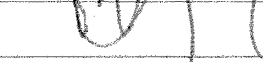



- 1 . Print: Thea J. Pangelinan Sign: [Signature]
- 2 . Print: Zou Beaver Sign: [Signature]
- 3 . Print: Vincent M. Espinal Sign: [Signature]
- 4 . Print: Masayuki Tamaka Sign: [Signature]
- 5 . Print: Mary Alikat Sign: [Signature]
- 6 . Print: LEON GUERRERO, JULIE Sign: [Signature]
- 7 . Print: XICENTE J. QUITUGUES Sign: [Signature]
- 8 . Print: LEON GUERRERO JESSICA Sign: [Signature]
- 9 . Print: AGUERO, JESSIERAE Sign: [Signature]
- 10 . Print: MELINDA Cruz Sign: [Signature]
- 11 . Print: Goring Duenas Sign: [Signature]
- 12 . Print: DARIS Camacho Sign: [Signature]
- 13 . Print: KIMBERLY BAPTISTA Sign: [Signature]
- 14 . Print: Anne Marie Sign: [Signature]
- 15 . Print: Mary Concepcion Sign: [Signature]
- 16 . Print: Bernadita T. Duenas Sign: Bernadita Duenas
- 17 . Print: Meliza Alyphios Sign: [Signature]
- 18 . Print: Helen Sicat Sign: [Signature]
- 19 . Print: FRED Sign: [Signature]
- 20 . Print: James Sign: [Signature]
- 21 . Print: Jhorden Cruz Sign: Jhorden Cruz
- 22 . Print: MICHELLE SANTOS Sign: [Signature]
- 23 . Print: Dorothea A. Cruz Sign: [Signature]
- 24 . Print: FELIX TEGUITA Sign: [Signature]
- 25 . Print: Alexine Lingemoh Sign: [Signature]

# WE ARE GMH -OR

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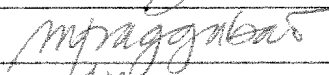
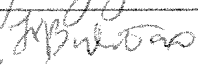
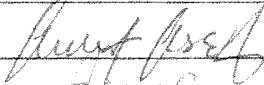
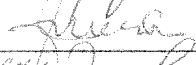


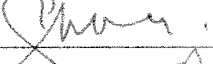


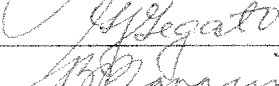
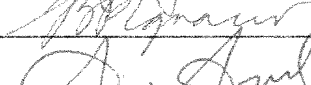


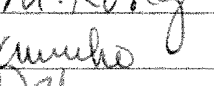
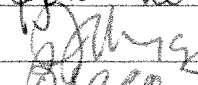









1. Print: FLORITA B. TIONG, RN Sign: [Signature]
2. Print: TERESITA M. SAMPAYAN Sign: [Signature] WARD CLERK
3. Print: Ligaya Naitencens Sign: [Signature]
4. Print: Bernice Cruz Sign: [Signature] RN,
5. Print: Merla Gñen Sign: [Signature] LPN
6. Print: JENNIFER P. MACARAEG, RN Sign: [Signature] RN
7. Print: Bernard Amal Sign: [Signature]
8. Print: DARYL CHIU Sign: [Signature]
9. Print: Vicky Fernandez Sign: [Signature]
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15. Print: Suzana G. Verzosa Sign: [Signature]
16. Print: Jose Dino Homena Sign: [Signature]
17. Print: REBECCA C. CORTADO Sign: [Signature]
18. Print: EVANGELINE DELA CRUZ Sign: [Signature]
19. Print: Marielles B. Navasca Sign: [Signature]
20. Print: Gil Laha Sign: [Signature]
21. Print: MELANIE STUCKEY Sign: [Signature]
22. Print: ANTONIO C. YAMASHITA Sign: [Signature]
23. Print: RYAN BUMAGAT Sign: [Signature]
24. Print: Ryan Gomez Sign: [Signature]
25. Print: Citzele Valeros Sign: [Signature]

We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

1. Print: OLIVIA K. GONZAGA Sign: 
2. Print: Elvie S. Dolotallas Sign: 
3. Print: Rosalyn R. Quintal Sign: 
4. Print: Joanna Lou Morales Sign: 
5. Print: Leilani Q. Celeste Sign: 
6. Print: Z A. UNSAY Sign: 
7. Print: HAZEL BAGAIN Sign: 
8. Print: Physe Bueratun Sign: 
9. Print: MICHELLE CENSON Sign: 
10. Print: ROSEMARY S. BUSTAMANTE Sign: 
11. Print: Emily Bejado Sign: 
12. Print: JOSEFINA RAMERO Sign: 
13. Print: M. Victoria Guis Sign: 
14. Print: CLARA I. BILONG Sign: 
15. Print: Eden V. Flores Sign: 
16. Print: MaryAnn Carter Sign: 
17. Print: JOSEPHINE MATA Sign: 
18. Print: Aris Zapanta Sign: 
19. Print: ERNEST DOMINGO Sign: 
20. Print: Jairal A. Blas Sign: 
21. Print: July 18 Sign: 
22. Print: Joseph Paulos Sign: 
23. Print: Franck Rosant Sign: 
24. Print: Doris Elliott Sign: 
25. Print: DANIEL OLCHONDA Sign: 



We the undersigned staff, nurses, physicians, family members and friends of the Guam Memorial Hospital Authority urge senators to pass Bill No. 340-33 (COR) with amendments to address GMHA's critical funding and capital improvement needs.

- |      |                            |  |
|------|----------------------------|--|
| 1 .  | Print: Alexa Perez         | Sign:    |
| 2 .  | Print: Marvick Aggabao     | Sign:    |
| 3 .  | Print: Florinda Buhatao    | Sign:    |
| 4 .  | Print: Albert Assif        | Sign:    |
| 5 .  | Print: Rowena Fuentes      | Sign:    |
| 6 .  | Print: Rita Baleza         | Sign:    |
| 7 .  | Print: LORENZO DEVELLO     | Sign:    |
| 8 .  | Print: VOY WUPP MORALES    | Sign:    |
| 9 .  | Print: Claudine Lehy       | Sign:   |
| 10 . | Print: ZOREN M. LUMAHAN    | Sign:  |
| 11 . | Print: GILEN F. GEGATO     | Sign:  |
| 12 . | Print: GENELYN IGNACIO     | Sign:  |
| 13 . | Print: ANHELICA ANJONA     | Sign:  |
| 14 . | Print: Connie Duda-Kiewicz | Sign:  |
| 15 . | Print: MARY KONG           | Sign:  |
| 16 . | Print: Roseanna Camacho    | Sign:  |
| 17 . | Print: Joymae Chiguina     | Sign:  |
| 18 . | Print: REBECCA C. CORTADO  | Sign:  |
| 19 . | Print: Michelle D. Wang    | Sign:  |
| 20 . | Print: Alvin Galsim        | Sign:  |
| 21 . | Print: Kadeann Yagilmal    | Sign:  |
| 22 . | Print: TESS BANTISIA       | Sign:  |
| 23 . | Print: Aphae Cana          | Sign:  |
| 24 . | Print: Eirida Quinara      | Sign:  |
| 25 . | Print: Branden Cyril       | Sign:  |

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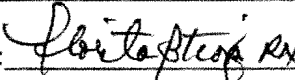
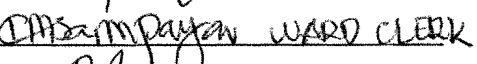
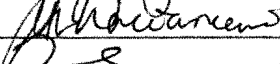






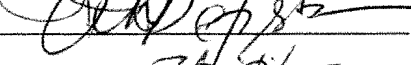
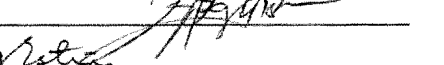



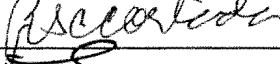


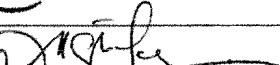







1. Print: Frances G. Brown Sign: Frances G. Brown Rehab Tech I
2. Print: Lipuya Mariano Sign: Lipuya Mariano Hosp OT II
3. Print: NINO MARIAS Sign: Nino Marias Rehab Tech III
4. Print: MARYBETH TORRES Sign: Marybeth Torres Speech Path.
5. Print: Habart - Templara Sign: Habart - Templara RT II
6. Print: Leonard Campos Sign: Leonard Campos
7. Print: Terresa Saiano Salas Sign: Terresa Saiano Salas
8. Print: Alexia Ogo Sign: Alexia Ogo 7.13.16
9. Print: Mary Royster Sign: Mary Royster 7/14/16
10. Print: Arlene Datu Sign: Arlene Datu
11. Print: Belinda L. Aguon Sign: Belinda L. Aguon
12. Print: Antonio P. Aldan Sign: Antonio P. Aldan
13. Print: \_\_\_\_\_ Sign: \_\_\_\_\_
14. Print: JORAWAN NEDEROG Sign: Jorawan Nederog
15. Print: Julie Nederog Sign: Julie Nederog
16. Print: GERALDINE P. TERLAJE Sign: Geraldine P. Terlaje
17. Print: DAVID GUERNERO Sign: David Guernero
18. Print: JOHN G. RIVERA Sign: John G. Rivera
19. Print: MARIE RIVERA Sign: Marie Rivera
20. Print: RICHARDO LEGASPI Sign: Richard Legaspi
21. Print: Kimberly Carr Sign: Kimberly Carr
22. Print: Tamara Hilera Sign: Tamara Hilera
23. Print: VIRGINIA GAMBERA Sign: Virginia Gambera
24. Print: Eleanor Manibusan Sign: E. Manibusan
25. Print: Danelyn Phillip Sign: Danelyn Phillip

OR/PACU

**WE ARE GMH**

OR

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22. Print: ANTONIO C. YAMASKITE Sign: 
23. Print: RYAN BUMAGAT Sign: 
24. Print: Ryan Eganoy Sign: 
25. Print: Cizzele Valeros Sign: 



## COMMITTEE ON RULES

*I Mina'trentai Tres na Liheslaturan Guåhan* • The 33rd Guam Legislature

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Senator  
Rory J. Respicio  
CHAIRPERSON  
MAJORITY LEADER

Senator  
Thomas C. Ada  
VICE CHAIRPERSON  
ASSISTANT MAJORITY LEADER

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Member

Vice-Speaker  
Benjamin J.F. Cruz  
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Legislative Secretary  
Tina Rose Muna Barnes  
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Dennis G. Rodriguez, Jr.  
Member

Senator  
Frank Blas Aguon, Jr.  
Member

Senator  
Michael F.Q. San Nicolas  
Member

Senator  
Nerissa Bretania Underwood  
Member

V. Anthony Ada  
MINORITY LEADER

Mary C. Torres  
MINORITY MEMBER

June 22, 2016

**VIA E-MAIL**

[joey.calvo@bbmr.guam.gov](mailto:joey.calvo@bbmr.guam.gov)

Jose S. Calvo  
Director  
Bureau of Budget & Management Research  
P.O. Box 2950  
Hagåtña, Guam 96910

**RE: Request for Fiscal Notes – Bill Nos. 336-33(LS) through 341-33(COR)**

*Hafa Adai* Mr. Calvo:

Transmitted herewith is a listing of *I Mina'trentai Tres Na Liheslaturan Guåhan's* most recently introduced bills. Pursuant to 2 GCA §9103, I respectfully request the preparation of fiscal notes for the referenced bills.

*Si Yu'os ma'åse'* for your attention to this matter.

Very Truly Yours,

**Senator Rory J. Respicio**  
*Chairperson of the Committee on Rules*

Attachments (2)

Cc: Clerk of the Legislature

Bill No.	Sponsor	Title
336-33 (LS)	V. Anthony Ada F. B. Aguon, Jr. Brant T. McCreadie	AN ACT TO AMEND §66103 OF CHAPTER 60 OF 10GCA AND §50101(B) OF CHAPTER 50 OF 17 GCA RELATIVE TO THE TRAINING REQUIREMENTS FOR MEMBERS OF THE <i>CIVILIAN VOLUNTEER POLICE RESERVES</i> (CVPR).
337-33 (LS)	Michael F.Q. San Nicolas	AN ACT TO AMEND SUBSECTION (I) OF §22425, ARTICLE 4, CHAPTER 22, TITLE 5, GUAM CODE ANNOTATED; RELATIVE TO ENSURE FULL FUNDING OF EDUCATIONAL PROGRAMS AND FACILITIES APPROPRIATED FROM THE TERRITORIAL EDUCATIONAL FACILITIES FUND.
338-33 (LS)	Committee on Rules, Federal, Foreign and Micronesian Affairs, Human and Natural Resources, Election Reform and Capitol District by request of I Maga'lahaen Guåhan, the Governor of Guam, in accordance with the Organic Act of Guam.	AN ACT TO (1) ADD §80125 TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS TO (A) REFINANCE ALL OR A PORTION OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS, SERIES 2009A, (B) FINANCE THE RENOVATION AND/OR NEW CONSTRUCTION OF CERTAIN GUAM MEMORIAL HOSPITAL FACILITIES, (C) FINANCE CERTAIN WORKING CAPITAL COSTS OF GUAM MEMORIAL HOSPITAL, INCLUDING, BUT NOT LIMITED TO, REFINANCING OF THE OUTSTANDING LOAN OF THE BANK OF GUAM TO THE GUAM MEMORIAL HOSPITAL, AND/OR (D) REFINANCE ALL OR A PORTION OF THE GOVERNMENT'S OBLIGATIONS WITH RESPECT TO THE SERIES 2013A AND SERIES 2013B GUAM EDUCATION FINANCING FOUNDATION II, INC. CERTIFICATES OF PARTICIPATION (OKKODO HIGH SCHOOL EXPANSION PROJECT), (2) AMEND §80109(a) TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO THE FEES FOR SERVICES OF THE GUAM MEMORIAL HOSPITAL AUTHORITY (THE "AUTHORITY"), (3) AMEND §80109(e) TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO LONG-TERM LEASE OF THE AUTHORITY'S SKILLED NURSING UNIT, AND (4) ADD OR AMEND VARIOUS PROVISIONS OF GUAM CODE ANNOTATED TO PROVIDE FOR ADDITIONAL REVENUE ENHANCEMENTS TO THE AUTHORITY, AND APPLY SUCH REVENUE ENHANCEMENTS FOR THE BENEFIT OF THE AUTHORITY AS WELL AS TO FUND AN EMPLOYEES HEALTH INSURANCE FUND, AND RELATED MATTERS. THIS ACT SHALL BE CITED AND REFERRED TO AS THE "HEALTH CARE AND INSURANCE INDUSTRIES INVESTMENT ACT.
339-33 (LS)	Dennis G. Rodriguez, Jr.	AN ACT AMEND § 26110.1 OF ARTICLE 1, CHAPTER 26, TITLE 11, GUAM CODE ANNOTATED, RELATIVE TO THE ELECTRONIC FILING OF BUSINESS PRIVILEGE TAXES.

<b>340-33 (COR)</b>	Dennis G. Rodriguez, Jr. V. Anthony Ada R. J. Respicio	AN ACT TO (1) ADD §80125 TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS TO REFINANCE ALL OR A PORTION OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS, SERIES 2009A, INCLUDING, BUT NOT LIMITED TO, REFINANCING OF THE OUTSTANDING LOAN OF THE BANK OF GUAM TO THE GUAM MEMORIAL HOSPITAL, AND TO REFINANCE ALL OR A PORTION OF THE GOVERNMENT'S OBLIGATIONS WITH RESPECT TO THE SERIES 2013A AND SERIES 2013B GUAM EDUCATION FINANCING FOUNDATION II, INC. CERTIFICATES OF PARTICIPATION (OKKODO HIGH SCHOOL EXPANSION PROJECT), ALL FOR THE PURPOSE OF ACHIEVING SIGNIFICANT SAVINGS TO THE PEOPLE OF GUAM AND TO USE THOSE SAVINGS TO SOLELY PAY OFF OUTSTANDING THE GUAM MEMORIAL HOSPITAL VENDOR PAYABLES THAT SHALL NOT EXCEED \$30 MILLION DOLLARS.
<b>341-33 (COR)</b>	Dennis G. Rodriguez, Jr. V. Anthony Ada R. J. Respicio	AN ACT TO AMEND §80109 TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO ESTABLISHING RATES AND FEES FOR SERVICES OF THE GUAM MEMORIAL HOSPITAL AUTHORITY AT A LEVEL WHICH IS COMMENSURATE WITH, BUT NOT TO EXCEED, MEDICARE RATES.



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Michael F.Q. San Nicolas  
Member

Senator  
Nerissa Bretania Underwood  
Member

V. Anthony Ada  
MINORITY LEADER

Mary C. Torres  
MINORITY MEMBER

## Certification of Waiver of Fiscal Note Requirement

This is to certify that the Committee on Rules submitted to the Bureau of Budget and Management Research (BBMR) a request for a fiscal note, or applicable waiver, on **Bill No. 340-33 (COR) –Dennis G. Rodriguez, Jr., V. Anthony Ada, R.J. Respicio, “AN ACT TO (1) ADD §80125 TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS TO REFINANCE ALL OR A PORTION OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS, SERIES 2009A, INCLUDING, BUT NOT LIMITED TO, REFINANCING OF THE OUTSTANDING LOAN OF THE BANK OF GUAM TO THE GUAM MEMORIAL HOSPITAL, AND TO REFINANCE ALL OR A PORTION OF THE GOVERNMENT’S OBLIGATIONS WITH RESPECT TO THE SERIES 2013A AND SERIES 2013B GUAM EDUCATION FINANCING FOUNDATION II, INC. CERTIFICATES OF PARTICIPATION (OKKODO HIGH SCHOOL EXPANSION PROJECT), ALL FOR THE PURPOSE OF ACHIEVING SIGNIFICANT SAVINGS TO THE PEOPLE OF GUAM AND TO USE THOSE SAVINGS TO SOLELY PAY OFF OUTSTANDING THE GUAM MEMORIAL HOSPITAL VENDOR PAYABLES THAT SHALL NOT EXCEED \$30 MILLION DOLLARS,”**– on June 23, 2016. COR hereby certifies that BBMR confirmed receipt of this request June 23, 2016 at 8:19 A.M.

COR further certifies that a response to this request was not received. **Therefore, pursuant to 2 GCA §9105, the requirement for a fiscal note, or waiver thereof, on Bill 340-33(COR) to be included in the committee report on said bill, is hereby waived.**

Certified by:

Senator Rory J. Respicio

*Chairperson of the Committee on Rules*

July 20, 2016

Date



# COMMITTEE ON RULES

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Senator

**Rory J. Respicio**  
CHAIRPERSON  
MAJORITY LEADER

Senator

**Thomas C. Ada**  
VICE CHAIRPERSON  
ASSISTANT MAJORITY LEADER

Speaker

**Judith T.P. Won Pat, Ed.D.**  
Member

Vice-Speaker

**Benjamin J.F. Cruz**  
Member

Legislative Secretary

**Tina Rose Muna Barnes**  
Member

Senator

**Dennis G. Rodriguez, Jr.**  
Member

Senator

**Frank Blas Aguon, Jr.**  
Member

Senator

**Michael F.Q. San Nicolas**  
Member

Senator

**Nerissa Bretania Underwood**  
Member

**V. Anthony Ada**  
MINORITY LEADER

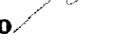
**Mary C. Torres**  
MINORITY MEMBER

July 8, 2016

## MEMORANDUM

**To: Rennae Meno**  
*Clerk of the Legislature*

**Attorney Therese M. Terlaje**  
*Legislative Legal Counsel*

**From: Senator Rory J. Respicio**   
*Chairperson of the Committee on Rules*

**Subject: Re-Referral of Bill No. 340-33(COR)**

As the Chairperson of the Committee on Rules, I am forwarding my re-referral of **Bill No. 340-33(COR)**.

Please ensure that the subject bill is re-referred, in my name, to the respective committee, as shown on the attachment. I also request that the same be forwarded to all members of *I Mina'trentai Tres Na Liheslaturan Guåhan*.

Should you have any questions, please feel free to contact our office at 472-7679.

*Si Yu'os Ma'åse!*

Attachment



*I Mina'Trentai Tres Na Liheslaturan Received*  
 Bill Log Sheet

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
340-33 (COR)	Dennis G. Rodriguez, Jr. V. Anthony Ada R. J. Respicio	AN ACT TO (1) ADD §80125 TO CHAPTER 80, DIVISION 4 OF TITLE 10, GUAM CODE ANNOTATED, RELATIVE TO AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS TO REFINANCE ALL OR A PORTION OF GOVERNMENT OF GUAM LIMITED OBLIGATION (SECTION 30) BONDS, SERIES 2009A, INCLUDING, BUT NOT LIMITED TO, REFINANCING OF THE OUTSTANDING LOAN OF THE BANK OF GUAM TO THE GUAM MEMORIAL HOSPITAL, AND TO REFINANCE ALL OR A PORTION OF THE GOVERNMENT'S OBLIGATIONS WITH RESPECT TO THE SERIES 2013A AND SERIES 2013B GUAM EDUCATION FINANCING FOUNDATION II, INC. CERTIFICATES OF PARTICIPATION (OKKODO HIGH SCHOOL EXPANSION PROJECT), ALL FOR THE PURPOSE OF ACHIEVING SIGNIFICANT SAVINGS TO THE PEOPLE OF GUAM AND TO USE THOSE SAVINGS TO SOLELY PAY OFF OUTSTANDING THE GUAM MEMORIAL HOSPITAL VENDOR PAYABLES THAT SHALL NOT EXCEED \$30 MILLION DOLLARS.	06/21/16 4:16 p.m.	07/08/16 RE-REFERRAL	Committee on Health, Economic Development, Homeland Security, and Senior Citizens			Fiscal Note Request 06/22/16



Ann Q. Adams &lt;ann@toduguan.com&gt;

## FIRST NOTICE OF PUBLIC HEARING on MONDAY, July 18, 2016, 4:30pm

1 message

Joe Mesngon &lt;joe@toduguan.com&gt;

Mon, Jul 11, 2016 at 4:10 PM

To: phnotice <phnotice@guamlegislature.org>, editor@postguam.com, janela@spbgum.com, jasmine@postguam.com, jessthebuzz@gmail.com, rgibson@k57.com, robert@postguam.com, "Borja, Karlyn RCG" <krborja@guam.gannett.com>, Christie San Agustin <christie@kuam.com>, GUA-life <GUA-life@guam.gannett.com>, GUA-NEWS <news@guampdn.com>, GUA-voice <GUA-voice@guam.gannett.com>, Guam Daily Post - Amier Younis <amier@postguam.com>, Guam Daily Post - Eric Thomas <content@postguam.com>, Guam Daily Post - Jacqueline PERRY Guzman <jackie@postguam.com>, Guam Daily Post - John O'Connor <john@postguam.com>, Guam Daily Post - Mar-Vic Cagurangan <marvic@postguam.com>, Guam Daily Post - Sean Ignacio <webmaster@postguam.com>, Guam Webz - Rhaj Sharma <rhaj@guamwebz.com>, Guam Webz - Updates <updates@guamwebz.com>, GuamPhotos <Gua-Photos@guam.gannett.com>, "Iriarte, Hannah" <hciarte@guam.gannett.com>, Joan Aguon <joanaguon@gmail.com>, Joan Aguon Charfauros <joan@kuam.com>, "Joy FM - Alex J. Rhowuniong" <production@joyfmgum.com>, "K57 (1)" <news@k57.com>, K57 - Patti <parroyo@spbgum.com>, K57 - Phill <phillpleonguerrero@gmail.com>, Krystal Paco <krystal@kuam.com>, KUAM <newsdirector@kuam.com>, KUAM - Isa Baza <isa@kuam.com>, KUAM - Jason Salas <jason@kuam.com>, KUAM - Ken Quintanilla <kenq@kuam.com>, KUAM - Sabrina <Sabrina@kuam.com>, "Lee, Sue" <sjlee@guam.gannett.com>, "Limtiaco, Steve" <slimtiac@guam.gannett.com>, "Maluwelmeng, Laura R" <lmaluwelme@gannett.com>, Marianas Variety - Gerry Partido <gerry@postguam.com>, Matt Dodd <matt@joy92.net>, Mindy Aguon <mindy@kuam.com>, Pacific Daily News - Tano Goodrich <kgoodrich@guam.gannett.com>, Pacific News Center <news@pacificnewscenter.com>, PNC - Clynt Ridgell <clynt@spbgum.com>, PNC - Roselle Romanes <roselle@spbgum.com>, PNC - Tim Blaz McHenry <tim@spbgum.com>, "Sablan, Jerick P" <jpsablan@guam.gannett.com>, "San Nicolas, Elizabeth" <esannicola@guam.gannett.com>, SMG - Glenn Lujan <glenn@spbgum.com>, Sorensen - Larry <larry@spbgum.com>, Sorensen - Ron Diaz <rdiaz@k57.com>

July 11, 2016

### MEMORANDUM

To: All Senators, Stakeholders and Media

From: Sen. Dennis G. Rodriguez, Jr.

Subject: FIRST NOTICE of Public Hearing on Bill 340-33 (COR)

Hafa Adai!

The Committee on Health and Economic Development will hold an Public Hearing on Monday, July 18, 2016 at 4:30pm in the Legislature's Public Hearing Room.

The Committee will accept oral and written testimony on:

**Bill No. 340-33 (COR)** - Introduced by Senators D. G. Rodriguez, Jr. / V. A. Ada and R. J. Respicio; is an act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013b Guam Education Financing Foundation II, Inc. certificates of participation (Okkodo High School expansion project), all for the purpose of

achieving significant savings to the people of Guam and to use those savings to solely pay off outstanding the Guam Memorial Hospital vendor payables that shall not exceed \$30 million dollars.

Testimonies may be addressed to Sen. Dennis G. Rodriguez, Jr., Chairman, Committee on Health, and sent via email to [senatordrodriguez@gmail.com](mailto:senatordrodriguez@gmail.com) or hand delivered to the Legislature's Mail room at 155 Hesler Place, Hagatna, Guam or Sen. Rodriguez's office at 176 Serenu Ave. Suite 107 Tamuning, Guam.

Individuals who require special assistance are asked to contact the office of Sen. Rodriguez at 649-8638/0511.

For more information, kindly contact our office.

Si Yu'os Ma'ase'!

### **Joseph A. Q. Mesngon**

Office of Senator Dennis G. Rodriguez, Jr.  
Committee on Health, Economic Development,  
Homeland Security and Senior Citizens  
*I Mina'trentai Tres Na Libeslaturan Guahan*  
33rd Guam Legislature  
176 Serenu Ave. Suite 107  
Tamuning, Guam 96931  
649-8638/0511  
[www.toduguam.com](http://www.toduguam.com)



Ann Q. Adams <ann@toduguan.com>

## SECOND NOTICE OF PUBLIC HEARING on MONDAY, July 18, 2016, 4:30pm

2 messages

Joe Mesngon <joe@toduguan.com>

Thu, Jul 14, 2016 at 11:20 AM

To: phnotice <phnotice@guamlegislature.org>, editor@postguam.com, janela@spbg Guam.com, jasmine@postguam.com, jessthebuzz@gmail.com, louella@postguam.com, rgibson@k57.com, robert@postguam.com, "Borja, Karlyn RCG" <krborja@guam.gannett.com>, Christie San Agustin <christie@kuam.com>, GUA-life <GUA-life@guam.gannett.com>, GUA-NEWS <news@guampdn.com>, GUA-voice <GUA-voice@guam.gannett.com>, Guam Daily Post - Amier Younis <amier@postguam.com>, Guam Daily Post - Eric Thomas <content@postguam.com>, Guam Daily Post - Jacqueline PERRY Guzman <jackie@postguam.com>, Guam Daily Post - John O'Connor <john@postguam.com>, Guam Daily Post - Mar-Vic Cagurangan <marvic@postguam.com>, Guam Daily Post - Sean Ignacio <webmaster@postguam.com>, Guam Webz - Rhaj Sharma <rhaj@guamwebz.com>, Guam Webz - Updates <updates@guamwebz.com>, GuamPhotos <Gua-Photos@guam.gannett.com>, "Iriarte, Hannah" <hciriarte@guam.gannett.com>, Joan Aguon <joanaguon@gmail.com>, Joan Aguon Charfauros <joan@kuam.com>, "Joy FM - Alex J. Rhowuniong" <production@joyfmg Guam.com>, "K57 (1)" <news@k57.com>, K57 - Patti <parroyo@spbg Guam.com>, K57 - Phill <phillipeonguerrero@gmail.com>, Krystal Paco <krystal@kuam.com>, KUAM <newsdirector@kuam.com>, KUAM - Isa Baza <isa@kuam.com>, KUAM - Jason Salas <jason@kuam.com>, KUAM - Ken Quintanilla <kenq@kuam.com>, KUAM - Sabrina <Sabrina@kuam.com>, "Lee, Sue" <sjlee@guam.gannett.com>, "Limtiaco, Steve" <slimtiac@guam.gannett.com>, "Maluwelmeng, Laura R" <lmaluwelme@gannett.com>, Marianas Variety - Gerry Partido <gerry@postguam.com>, Matt Dodd <matt@joy92.net>, Mindy Aguon <mindy@kuam.com>, Pacific Daily News - Tano Goodrich <kgoodrich@guam.gannett.com>, Pacific News Center <news@pacificnewscenter.com>, PNC - Clynt Ridgell <clynt@spbg Guam.com>, PNC - Roselle Romanes <roselle@spbg Guam.com>, PNC - Tim Blaz McHenry <tim@spbg Guam.com>, "Sablan, Jerick P" <jpsablan@guam.gannett.com>, "San Nicolas, Elizabeth" <esannicola@guam.gannett.com>, SMG - Glenn Lujan <glenn@spbg Guam.com>, Sorensen - Larry <larry@spbg Guam.com>, Sorensen - Ron Diaz <rdiaz@k57.com>

July 14, 2016

### MEMORANDUM

To: All Senators, Stakeholders and Media

From: Sen. Dennis G. Rodriguez, Jr.

Subject: SECOND NOTICE of Public Hearing on Bill 340-33 (COR)

Hafa Adai!

The Committee on Health and Economic Development will hold an Public Hearing on Monday, July 18, 2016 at 4:30pm in the Legislature's Public Hearing Room.

The Committee will accept oral and written testimony on:

**Bill No. 340-33 (COR)** - Introduced by Senators D. G. Rodriguez, Jr. / V. A. Ada and R. J. Respicio; is an act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013b Guam Education Financing Foundation II, Inc. certificates of participation (Okkodo High School expansion project), all for the purpose of

achieving significant savings to the people of Guam and to use those savings to solely pay off outstanding the Guam Memorial Hospital vendor payables that shall not exceed \$30 million dollars.

Testimonies may be addressed to Sen. Dennis G. Rodriguez, Jr., Chairman, Committee on Health, and sent via email to [senatordrodriguez@gmail.com](mailto:senatordrodriguez@gmail.com) or hand delivered to the Legislature's Mail room at 155 Hesler Place, Hagatna, Guam or Sen. Rodriguez's office at 176 Serenu Ave. Suite 107 Tamuning, Guam.

Individuals who require special assistance are asked to contact the office of Sen. Rodriguez at 649-8638/0511.

For more information, kindly contact our office.

Si Yu'os Ma'ase!

## Joseph A. Q. Mesngon

Office of Senator Dennis G. Rodriguez, Jr.  
Committee on Health, Economic Development,  
Homeland Security and Senior Citizens  
*I Mina'trentai Tres Na Libeslaturan Guaban*  
33rd Guam Legislature  
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**Ann Q. Adams** <[ann@toduguam.com](mailto:ann@toduguam.com)>  
To: June Perez <[june.perez@gmha.org](mailto:june.perez@gmha.org)>  
Bcc: "Ann Q. Adams" <[ann@toduguam.com](mailto:ann@toduguam.com)>

Mon, Jul 18, 2016 at 12:05 PM

June here it is.

[Quoted text hidden]

-

**Ann Adams**  
**Office of Senator Dennis G. Rodriguez Jr.**  
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Public Hearing Notice Listserv  
*phnotice@guamlegislature.org (Media, All Senators, and Staff)*

Updated: June 30, 2016

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Updated: June 30, 2016

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**SENATOR DENNIS G. RODRIGUEZ, JR.**

**PUBLIC HEARING AGENDA**

**Monday, July 18, 2016      4:30pm      Public Hearing Room, *I Liheslatura***

**I.      Call to order**

**II.     Items for public consideration:**

- **Bill No. 340-33 (COR)** - An act to (1) add §80125 to chapter 80, division 4 of title 10, Guam Code Annotated, relative to authorizing the issuance of one or more series of Government of Guam limited obligation (section 30) bonds to refinance all or a portion of Government of Guam limited obligation (section 30) bonds, series 2009a, including, but not limited to, refinancing of the outstanding loan of the Bank of Guam to the Guam Memorial Hospital, and to refinance all or a portion of the government's obligations with respect to the series 2013a and series 2013b guam education financing foundation ii, inc. certificates of participation (okkodo high school expansion project), all for the purpose of achieving significant savings to the people of guam and to use those savings to solely pay off outstanding the Guam Memorial Hospital vendor payables that shall not exceed \$30 million dollars

**III.    Adjournment**

**Thank you for your participation in today's hearing.**