

I MINA'BENTE NUEBI NA LIHESLATURAN GUÅHAN
2007 (FIRST) Regular Session

Executive Committee
Resolution No. 45

Introduced by:

Tina Rose Muña Barnes
R. J. Respicio
Judith Paulette Guthertz
Frank F. Blas, Jr.
Edward J.B. Calvo
James V. Espaldon
Mark Forbes
Frank T. Ishizaki
J. A. Lujan
A. B. Palacios, Sr.
v. c. pangelinan
D. L.G. Shimizu
Ray Tenorio
A. R. Unpingco
J. T. Won Pat

Relative to congratulating the Bank Of Guam, *I Bankon Ifit*, on its Thirty-five (35) Years of being chartered as Guam's first and locally owned Bank.

1 **BE IT RESOLVED BY THE EXECUTIVE COMMITTEE OF I**
2 ***MINA'BENTE NUEBI NA LIHESLATURAN GUÅHAN*:**

3 **WHEREAS**, over thirty-five (35) years ago, a young local banker named
4 Jesus Sablan Leon Guerrero conceived a dream to establish Guam's first
5 locally owned bank; and

6 **WHEREAS**, with his vision, experience, reputation and energy, Mr.
7 Leon Guerrero literally hit the streets with his plan, convinced numerous

1 individuals to invest in the bank and raised over One Million Five Hundred
2 Thousand Dollars (\$1.5 Million) in start-up capital; and

3 **WHEREAS**, on March 13, 1972, the Bank of Guam was officially
4 chartered with Mr. Jesus Sablan Leon Guerrero as the Chairman of the Board,
5 and on December 11, 1972, the Bank of Guam opened doors to the public in a
6 modest pre-fabricated building in *Hagåtña* staffed by thirteen (13) employees;
7 and

8 **WHEREAS**, within two (2) years of opening, the Bank had constructed
9 a three-story, 24,000 square foot office building in *Hagåtña* and bank resources
10 had reached over Thirty Three Million Dollars (\$33 Million); and

11 **WHEREAS**, over the years, the Bank has opened branches in Guam, the
12 Commonwealth of the Northern Mariana Islands, the Federated States of
13 Micronesia, the Republic of Belau, the Republic of the Marshall Islands and
14 San Francisco, California; and

15 **WHEREAS**, in 1992, the Bank opened a new ten (10) story headquarters
16 in *Hagåtña*, expanded to nineteen (19) branches, established fifteen (15) Pacific
17 Express Teller machines and held resources of over Six Hundred Million
18 Dollars (\$600 Million) and recorded profits of Eight Million One Hundred
19 Thousand Dollars (\$8.1 Million); and

20 **WHEREAS**, in 1992, Mr. Anthony A. Leon Guerrero was appointed
21 President and Chief Executive Officer of the Bank; and

22 **WHEREAS**, on August 27, 2002, the Founder and Chairman of the
23 Board, Mr. Jesus Sablan Leon Guerrero passed away, leaving behind an
24 institution just as he had envisioned it, an institution that made a difference in

1 the community, staffed by professionally trained employees, and prepared to
2 meet the future needs of island communities; and

3 **WHEREAS**, on October 9, 2005, Anthony A. Leon Guerrero, President
4 and Board Chairman passed away; and

5 **WHEREAS**, on April 3, 2006, Ms. Lourdes "Lou" Leon Guerrero, a six
6 (6) term Guam Senator, was appointed the Bank's President and Board Chair;
7 and

8 **WHEREAS**, under the leadership of Ms. Lou Leon Guerrero, the Bank
9 of Guam has continued to support new businesses through sponsorship of the
10 Women in Business and the Pacific Islands Microcredit Institute; and

11 **WHEREAS**, Ms. Lourdes "Lou" Leon Guerrero was inducted into the
12 Guam Chamber of Commerce 2006 Hall of Fame; and

13 **WHEREAS**, for thirty-five (35) years, the Bank of Guam has been the
14 leader in supporting the needs of our island, donating funds to such
15 organizations as the University of Guam, the American Red Cross, the
16 American Cancer Society, the Make A Wish Foundation, Catholic Social
17 Services, Crime Stoppers, Rainbows for Children, the Guam Humanities
18 Council and to many more worthwhile causes; and

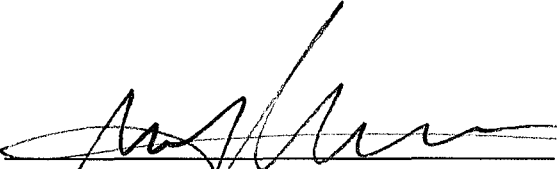
19 **WHEREAS**, today, the Bank of Guam, "*I Bankon Ifit*", is proud of thirty-
20 five (35) years of successful operations, employing over four hundred twenty
21 (420) employees, operating twenty-two (22) branches throughout Micronesia,
22 and providing a full complement of on-line banking services; and

23 **WHEREAS**, the Bank of Guam is prepared to meet the needs of its
24 customers for the next thirty-five (35) years through its vision, innovation,
25 service and commitment; now, therefore, be it


1 **RESOLVED**, that the Executive Committee of *I Mina'Bente Nuebi Na*
2 *Liheslaturan Guåhan* does hereby, on behalf of the people of Guam,
3 congratulate the Bank of Guam, its Board of Directors, and all of its dedicated
4 employees, on celebrating thirty-five (35) years of operating on Guam, the
5 Marianas, Micronesia, the Marshall Islands, and the mainland United States;
6 and be it further

7 **RESOLVED**, that the Speaker and the Chairman of the Executive
8 Committee certify, and the Secretary of the Legislature attest to, the adoption
9 hereof, and that copies of the same be thereafter transmitted to the Bank of
10 Guam Board of Directors; Ms. Lourdes "Lou" A. Leon Guerrero, President
11 and Chairwoman; to Mr. William D. Leon Guerrero, Vice Chairman; to Mr.
12 Roger P. Crouthamel, Secretary; to Mr. Joe T. San Agustin, Treasurer; to Mr.
13 Pedro P. Ada; to Mr. Ralph G. Sablan, M.D.; to Mr. Luis Camacho, D.D.S.,
14 M.S.; to Ms. Frances L.G. Borja; to Mr. Joey Crisostomo; to Mr. Martin D. Leon
15 Guerrero; to Ms. Eugenia A. Leon Guerrero; and to the Honorable Felix P.
16 Camacho, *I Maga'lahaen Guåhan*.

**DULY AND REGULARLY ADOPTED BY THE EXECUTIVE COMMITTEE
OF I MINA'BENTE NUEBI NA LIHESLATURAN GUÅHAN ON THE 5TH
DAY OF MARCH 2007.**



MARK FORBES
Speaker and
Chairman, Executive Committee



EDWARD J.B. CALVO
Senator and
Acting Secretary of the Legislature