

A RESOLUTION

To confirm the nomination of Mr. Fabian Sitan Nimea to be a member of the Joint Trust Fund Committee created and in existence pursuant to the Trust Fund Agreement between the Government of the Federated States of Micronesia and the Government of the United States of America implementing sections 215 and 216 of the Compact of Free Association, as amended.

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

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

11 WHEREAS, under the Public Law No. 15-70, section 3, the
12 President shall appoint one FSM representative on the Joint Trust
13 Fund Committee from a position within the FSM National Government
14 related to law or finance, and the other one from a private sector
15 with at least five years of working experiences in financial
16 management and investment, with the advice and consent of the
17 Congress of the Federated States of Micronesia; and

1 WHEREAS, the President of the Federated States of Micronesia
2 has nominated Mr. Fabian Sitan Nimea to be the representative of
3 the Federated States of Micronesia on the Joint Trust Fund
4 Committee from within the FSM National Government based on his
5 meeting the statutory requisite qualifications of at least five
6 years of working experience in financial management and
7 investment; and

8 WHEREAS, furthermore Fabian Sitan Nimea has been nominated
9 based, *inter alia*, on his outstanding educational achievements
10 coupled with his enormous experience in banking and banking
11 related transactions, his membership in a series of professional
12 organizations, his being currently the Vice Chairman of the same
13 Joint Trust Fund Committee, and numerous other outstanding
14 credentials which are summarized in his BIODATA, which is
15 incorporated herein by reference as if fully set forth herein for
16 all purposes; and

17 WHEREAS, confirmation of the nomination of Mr. Fabian Sitan
18 Nimea to be a representative of the Federated States of Micronesia
19 on the Joint Trust Fund Committee will be in the best interest of
20 this Nation; and, therefore,

21 BE IT RESOLVED by the Fifteenth Congress of the Federated
22 States of Micronesia, Seventh Special Session, 2009, that the
23 nomination of Mr. Fabian Sitan Nimea to be one of the
24 representatives of the Federated States of Micronesia on the Joint
25 Trust Fund Committee, created and in existence pursuant to Part

1 III, Article 7, section 1 of the Trust Fund Agreement between the
2 Government of the Federated States of Micronesia and the
3 Government of the United States of America, and pursuant to Public
4 Law No. 15-70, section 3, be, and the same is, hereby confirmed;
5 and

6 BE IT FURTHER RESOLVED that duly certified copies of this
7 Resolution be transmitted to the President of the Federated States
8 of Micronesia, the Secretary of the Department of Foreign Affairs
9 and Mr. Fabian Sitan Nimea.

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11 Date: 3/16/09

Introduced by: /s/ Joe N. Suka

Joe N. Suka
(by request)

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