

STANDING COMMITTEE REPORT NO. 15-108

RE: C.R. NO. 15-96/R&D

SUBJECT: CONFIRMING THE NOMINATION OF MR. ALEXANDER R. NARRUHN TO
THE FSM BANKING BOARD

April 2, 2008

The Honorable Isaac V. Figir
Speaker, Fifteenth Congress
Federated States of Micronesia
Third Special Session, 2008

Dear Mr. Speaker:

Your Committee on Resources and Development, to which was referred
C.R. No. 15-96, entitled:

"A RESOLUTION CONFIRMING THE NOMINATION OF MR. ALEXANDER R.
NARRUHN TO BE A MEMBER ON THE FEDERATED STATES OF MICRONESIA
BANKING BOARD.",

begs leave to report as follows:

The intent and purpose of the resolution are expressed in its title.

Presidential Communication No. 15-128 transmitted the nomination of
Mr. Alexander Narruhn to Congress along with ten other Presidential
nominations on February 4, 2008. Biographical information concerning
Mr. Narruhn's qualifications was provided to this Committee on a later
date. A public hearing was held on March *****, 2008.

Presidential Communication 15-128 urges Congress to favorably consider
this nomination as a member of the FSM Banking Board. The resume
provided outlines Mr. Narruhn's qualifications.

It is noted that Mr. Narruhn is currently a member of the Board,
having been previously appointed pursuant to C.R. No. 13-55 adopted
October 23, 2003, and is currently the acting Chairman. There are
three members of the Banking Board, each appointed for a four-year
term. Pursuant to 29 FSMC Section 201, as amended, "unless otherwise
provided by the President, all rights and powers of a Banking Board
member shall be maintained by each member until the appointment of
such member's successor." Banking Board members are eligible for
reappointment."

Your committee notes that Mr. Narruhn has received both a Bachelor of
Business Administration degree and a Master of Arts in Management
degree from the National University in San Diego, California and also
pursued graduate studies in paralegal at the University of San Diego.

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During his academic career he also held employment positions as Assistant Manager of Support Services for National University and later Financial Aid Counselor/Loan Processor for that same institution. He returned to Chuuk in 1998 and commenced his career in public service with the Office of the Chuuk Attorney General.

In 1999 Mr. Narruhn became the Deputy Administrator for the FSM Social Security Administration and after only one year was named Administrator. He still holds that position. It appears from his resume that the responsibilities and duties of that position, including the management of the Social Security investment portfolio, serve to prepare him well for membership on the FSM Banking Board.

Chairman Neth presided at the public hearing on April 2 that was also attended by Committee Members Joe N. Suka, Joseph J. Urusemal and Paliknoa K. Welly. Present by invitation were the nominees, Reed Bermin Oliver and Alex Narruhn, Assistant Attorney General Lori Wilson, Rhovien Bayson, Bank Examiner, and the President's Representative, Pelsesar Petrus.

The nominee confirmed that he is currently a member of the three person Board and that he has been nominated for reappointment for a second term. He revealed that he is currently acting as Chairman of the Board. He demonstrated a sound knowledge of banking issues at the hearing.

Banking Examiner Bayson spoke on behalf of the Commissioner's Office. He said that it is very challenging to find qualified Board members that do not have conflicts with the duties and responsibilities of that position. He stated that the Commissioner and staff are in full support of both of the President's nominations to the FSM Banking Board. Mr. Narruhn's past experience with the Board would make his continued service of particular value.

Based upon the information and comments received and discussions with the nominee, your committee believes that Mr. Narruhn is well suited to continue service on the FSM Banking Board.

Your Committee on Resources and Development is, therefore, in accord with the intent and purpose of C.R. No. 15-96, and recommends its adoption.

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Respectfully submitted,

/s/ Dion G. Neth
Dion G. Neth, chairman

/s/ Setiro Paul
Setiro Paul, vice chairman

/s/ Resio S. Moses
Resio S. Moses, member

Peter Sitan, member

/s/ Joe N. Suka
Joe N. Suka, member

Joseph J. Urusemal, member

/s/ Paliknoa K. Welly
Paliknoa K. Welly, member