STANDING COMMITTEE REPORT NO. 17-100

RE: C.R. NO. 17-80/R&D

SUBJECT: CONFIRMING THE NOMINATION OF MR.

YALMER HELGENBERGER TO THE FSM PETROLEUM CORPORATION BOARD OF

**DIRECTORS** 

FEBRUARY 8, 2012

The Honorable Isaac V. Figir Speaker, Seventeenth Congress Federated States of Micronesia Third Regular Session, 2012

Dear Mr. Speaker:

Your Committee on Resources and Development, to which was referred C.R. No. 17-80, entitled:

"A RESOLUTION TO CONFIRM THE NOMINATION OF MR. YALMER HELGENBERGER TO SERVE AS A MEMBER ON THE BOARD OF DIRECTORS OF THE FEDERATED STATES OF MICRONESIA PETROLEUM CORPORATION.",

begs leave to report as follows:

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

The nomination of Mr. Helgenberger was transmitted to Congress on November 9, 2011 through Presidential Communication No. 17-137.

Presidential Communication 17-137 urges Congress to favorably consider this nominee to serve as a member of the Board of Directors of the FSM Petroleum Corporation. The Resolution No. C.R. 17-80 recites that the President has

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nominated Mr. Helgenberger "to serve on the Board as a private sector representative."

Your Committee reported the said resolution through Standing Committee Report No. 17-75 and during the discussion on the said report, Congress decided to recommit the report to your Committee on Resources and Development for further action.

The Committee held another hearing on the nomination on February 6, 2012. Witnesses at the hearing were Mr. William Hawley, Chairman of the Board of Directors of the FSM Petroleum Corporation, Mr. Yalmer Helgenberger (nominee) and Mr. Semeon Phillip, representing the President's Office. There was no representative from the Department of Justice.

Mr. Phillip informed your Committee that there was no list of private sector candidates received by the Office of the President as required by subsection 214(a)(1)(f) of Title 27. The nominee was the only candidate received pursuant to Governor John Ehsa's letter dated November 1, 2011 attached herein, although the respective Governors were notified to send in their candidates.

In the absence of other candidates from the other governors, the President transmitted the nominee's name based on the letter from Governor Ehsa.

Your Committee believes that Mr. Yalmer Helgenberger is qualified to serve on the Board of Directors of the FSM Petroleum Corporation as a private sector representative at the present time.

Your Committee wishes to offer a technical amendment to the resolution as follows:

1. Page 1, line 17, delete "Second Special Session, 2011," and insert "Third Regular Session, 2012," in lieu thereof.

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Based upon the information and comments received and discussions with the nominee, your Committee believes that Mr. Helgenberger is well suited to manage the complexities of this position.

Your Committee on Resources and Development is, therefore, in accord with the intent and purpose of C.R. No. 17-80 and recommends its adoption in the form attached hereto as C.R. No. 17-80, C.D.1.

Respectfully submitted,

/s/ Peter M. Christian
Peter M. Christian, member

/s/ Roger S. Mori	/s/ Yosiwo P. George
Roger S. Mori, chairman	Yosiwo P. George, vice chairman
/s/ Florencio S. Harper	/s/ Bonsiano F. Nethon
Florencio S. Harper, member	Bonsiano F. Nethon, member
/s/ David W. Panuelo	
David W. Panuelo, member	Joseph J. Urusemal, member