

STANDING COMMITTEE REPORT NO. 15-151

RE: C.R. NO. 15-138/R&D

SUBJECT: NOMINATION OF JESSE GILTAMAG TO BE A MEMBER  
ON THE FSM BANKING BOARD

OCTOBER 1, 2008

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

Dear Mr. Speaker:

Your Committee on Resources and Development, to which was referred C.R. No. 15-138, entitled:

"A RESOLUTION CONFIRMING THE NOMINATION OF MR. JESSE GILTAMAG TO BE A MEMBER ON THE FEDERATED STATES OF MICRONEISA BANKING BOARD.",

begs leave to report as follows:

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

As expressed in Resolution No. 15-138, the nomination of Mr. Giltamag to the FSM Banking Board is subject to the advice and consent of the Congress, pursuant to section 201 of title 29 of the Code of the Federated States of Micronesia.

Attached to the resolution is a curriculum vitae of Mr. Giltamag. A review of that curriculum vitae shows that Mr. Giltamag is currently the Assistant Director of the Division of Budget and Economic Management within the FSM Office of Statistics, Budget and Economic Management, Overseas Development Assistance, and Compact Management. Prior to that, he was the Deputy Assistant Director of the Division of Trade and Commerce within the Department of Economic Affairs from August 2005 to December 2007. He also served as Deputy Assistant Secretary of the Division of Economic Policy and Management within the FSM Department of Economic Affairs from March 2005 to August 2005, Acting Secretary of the Department of Economic Affairs from November 2003 to March 2005, Deputy Assistant Secretary for Transformation and Privatization and Assistant Project Director for Fisheries Development Project within the FSM Department of Economic Affairs from May 1999 to November 2003, an instructor at the College of Micronesia from August 1998 to May 1999, Assistant Project Director in the former FSM Department of Resources and Development from December 1994 to August 1998, to name but only some of his working experience.

He attended Eastern Arizona College and earned a Bachelor of Arts in Justice Administration in December 1987. He later attended Northern

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Arizona University and earned a Masters of Public Administration in December 1994.

Based on his educational and working experiences, the President states in Resolution No. 15-138 that Mr. Giltamag "is a suitable candidate for service on the Board".

A public hearing was held on September 30, 2008 concerning this nomination. The Banking Commissioner and the nominee were present. At the hearing, the Banking Commissioner stated that by law the incumbent, whose term has expired, sits on the Board until replaced by a new member. The Commissioner also stated that as part of the vetting process, he learned that the nominee is in good standing with the banks and because of that there doesn't appear to be any conflicts of interest that may compromise the effectiveness of the nominee. In light of those reasons and in the interest of having a functional Board to carry out the mandate of the Banking Board at the earliest possible time, the Banking Commissioner expressed his support of the nomination and, therefore, urged that the nominee be confirmed during this session.

Mr. Giltamag testified at the hearing that he is "committed, determined and willing" to serve on the Banking Board. Asked whether his participation in the affairs of the Banking Board would adversely impact his responsibilities in his full time job, he stated that while his current responsibilities are demanding, he believes he can continue to effectively discharge such responsibilities because he is willing to work during weekends and after working hours and, to the extent the Banking Board meets at least once a month and not on a daily basis, he believes that, if confirmed, any time conflict that may arise would be manageable.

Based on the foregoing reasons, your Committee on Resources and Development is in accord with the intent and purpose of C.R. No. 15-138 and recommends its adoption.

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Respectfully submitted,

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

/s/ Tesime Kofot  
Tesime Kofot, vice chairman

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

/s/ Peter Sitan  
Peter Sitan, member

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

/s/ Joseph J. Urusemal  
Joseph J. Urusemal, member

Paliknoa K. Welly, member