

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 for the implementation of 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 be composed of  
7 five voting members, three of whom, including the chairman, shall  
8 be appointed by the Government of the United States of America,  
9 and the remaining two voting members shall be appointed by the  
10 Government of the Federated States of Micronesia; and

11           WHEREAS, under Public Law No. 15-70, Section 3(1), 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 experience in financial  
16 management and investment, with the advice and consent of the  
17 Congress of the Federated States of Micronesia; and

18

19           WHEREAS, the President of the Federated States of Micronesia

---

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

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

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

20 BE IT RESOLVED by the Sixteenth Congress of the Federated  
21 States of Micronesia, First Regular Session, May 2009 that the  
22 nomination of Mr. Fabian Sitan Nimea to be one of the  
23 representatives of the Federated States of Micronesia on the Joint  
24 Trust Fund Committee, created and in existence pursuant to Part  
25 III, Article 7, Section 1 of the Trust Fund Agreement between the  
26 Government of the Federated States of Micronesia and the

1 Government of the United States of America, and pursuant to Public  
2 Law No. 15-70, Section 3(1), be, and the same is, hereby  
3 confirmed; and

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

8

9 Date: 5/12/09

Introduced by: /s/ Joe N. Suka

Joe N. Suka  
(by request)

10

11

12

13

14

15

16

17

18

19

20

21

22

23