

BOARD OF DIRECTORS

Francisco G. Santos, Chairman

Oscar A. Calvo, Vice Chairman

Timothy T. Kernaghan, Board Secretary



Resolution No. 2016-01

**RELATIVE TO RATIFYING THE
OPEN SPACE LEASE AGREEMENT BETWEEN THE PORT AUTHORITY OF GUAM AND
GUAM INDUSTRIAL SERVICES, INC. dba GUAM SHIPYARD**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE JOSE D. LEON GUERRERO
COMMERCIAL PORT:**

WHEREAS, on October 23, 2015, the Guam Shipyard requested a lease for a term of 120 days for the use of Hotel Wharf to perform ship repair services on the USGCG WASHINGTON; and

WHEREAS, 12 G.C.A. §10105(a) authorizes the Board to enter into leases with the Guam Shipyard as may be deemed necessary for the execution of its responsibilities; and

WHEREAS, 12 G.C.A. §10105(i) authorizes the Board to make, negotiate and enter into a commercial lease, for the use of its real property and other related facilities for a term not to exceed five years; and

WHEREAS, on January 25, 2016, the parties executed the Open Space Lease Agreement and First Amendment to Open Space Lease Agreement; and

WHEREAS, the Board has determined to ratify the actions of the General Manager and the terms set forth in the foregoing Open Space Lease Agreement and First Amendment to the Open Space Lease Agreement; and

NOW THEREFORE BE IT RESOLVED:

The Board of Directors approves and ratifies the Open Space Lease Agreement and First Amendment to the Open Space Lease Agreement.

RESOLVED, the Chairman certify to and the Secretary attest the ratification hereof; and

RESOLVED, the Board of Directors hereby approves the Open Space Lease Agreement and First Amendment to the Open Space Lease Agreement.

**PASSED AND ADOPTED UNANIMOUSLY BY THE BOARD OF
DIRECTORS THIS 29th DAY OF JANUARY, 2016.**

**FRANCISCO G. SANTOS
CHAIRMAN, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

**TIMOTHY T. KERNAGHAN
SECRETARY, BOARD OF DIRECTORS
PORT AUTHORITY OF GUAM**

