



PORT OF GUAM

ATURIDAT I PUETTON GUAHAN

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Lourdes A. Leon Guerrero

Governor of Guam

Joshua F. Tenorio

Lieutenant Governor

REGULAR MEETING OF THE BOARD OF DIRECTORS

Jose D. Leon Guerrero Commercial Port

Friday, January 23, 2026, 3:00 p.m.

PAG Board Conference Room

A G E N D A

I. CALL TO ORDER

II. APPROVAL OF MINUTES

1. December 30, 2025 – Regular Board Meeting

III. PUBLIC COMMENTS:

- a. Public Comments
- b. Employee Comments
- c. PAGGMA Association

IV. GENERAL MANAGER'S REPORT

V. OLD BUSINESS

VI. NEW BUSINESS

1. Adoption of Board Resolution No. 2025-46 relative to covering the project expense of the Quarry CAU Casting Yard, at the Black Construction Site, in the amount of \$5,148,904, to authorize an additional capital cost offset under Black Construction's lease tied to the Glass Breakwater Project, for Port infrastructure improvements that will generate commercial revenue upon reversion to the Port, in line with Board Resolution No. 2025-23.
2. Adoption of Board Resolution No. 2025-47 relative to covering the project expense of the Port's Hotel Wharf, in the amount of \$1,150,798.00, to authorize an additional capital cost offset under Black Construction's lease tied to the Glass Breakwater Project, to deem H-Wharf operational and capable of generating additional dockage and vessel discharge fees as a result of this capital expenditure authorization, in line with Board Resolution No. 2025-23.
3. Adoption of Board Resolution No. 2025-48 relative to covering the project expense for the construction of new bathroom, shower, road, and solar lighting facilities at the Port's Family Beach, and improvements to enhance safe access for joggers, walkers, and bikers along Route 11 leading to Family Beach, in the amount of \$1,419,662.00, to authorize an additional capital cost offset under Black Construction's lease tied to the Glass Breakwater Project, to deliver first time permanent public use facilities and improved community recreational access at Family Beach, in line with Board Resolution No. 2025-23.

VII. ADJOURNMENT



PORT OF GUAM

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Lourdes A. Leon Guerrero

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MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS Tuesday, December 30, 2025

I. CALL TO ORDER

The Chairperson called the regular meeting of the Board of Directors to order at 3:04 p.m., Tuesday, December 30, 2025. Present at the meeting were:

Dorothy P. Harris, Chairperson
Conchita S.N. Taitano, Vice Chairperson
Fe R. Valencia-Ovalles, Board Secretary
Mark B. Mendiola, Board Member
Rory J. Respicio, General Manager
Dominic G. Muna, Deputy General Manager, Operations
Pacifico R. Martir, Deputy General Manager, Admin/Finance
Jamie L. Canto, Port Staff Attorney

Also present was Senator Jesse Lujan Office-Cecile Suda and Port Authority Staff.

II. APPROVAL OF MINUTES

1. **November 21, 2025 – Regular Board Meeting:** Director Mendiola made a motion to approve the minutes of November 21, 2025, subject to correction. The motion was seconded by Director Valencia-Ovalles and was unanimously passed.

III. PUBLIC COMMENTS

- a. **Public Comments:** None.
- b. **Employee Comments:** None.

c. **PAGGMA Association:** PAGGMA Vice President Steven Muna mentioned that PAGGMA is gearing up for Port's Christmas/New Year luncheon on January 8, 2026 at 11:30am, Port Hut. Also, on December 2, 2025, PAGGMA conducted its Election of Officers.

IV. GENERAL MANAGER'S REPORT

1. **Port Launches F1 Pier Restoration Project.** On December 2, 2025, the Port Authority formally kicked off the Joint Region Marianas Pier Restoration Project at F1 Pier, the island's only operational fuel offloading terminal. In September the Port was awarded a \$4.8 million federal grant under the Department of War's Defense Community Infrastructure Program (DCIP) to fund urgent structural and safety upgrades at F1 Pier, the island's sole operational fuel import terminal. The total cost of the Joint Region Marianas Pier Infrastructure Restoration Project is \$6.9 million, with the DCIP grant covering the majority of the funding. The kickoff reflects the leadership and support of Governor Lourdes A. Leon Guerrero, Lieutenant Governor Joshua F. Tenorio, and the Port Authority of Guam Board of Directors, who continue to stand behind the Port Strong team's efforts to modernize Guam's strategic seaport. With Golf Pier out of service after Typhoon Mawar, F1 Pier now carries the full responsibility for supplying the fuels that keep our island's civilian and military operating to ensure

commerce and national defense missions. The F1 Pier project will execute near-term structural and safety upgrades to stabilize the pier, extend its operational life, and maintain critical functionality until long-term replacement funding and construction can be secured. F1 Pier serves as the primary offloading point for fuels including Jet Fuel, Marine Gas Oil (MGO), High Sulfur Fuel Oil (HSFO), Ultra-Low Sulfur Diesel (ULSD), and Liquefied Petroleum Gas (LPG). These fuels are essential for the operations of Andersen Air Force Base, Naval Base Guam, Marine Corps Base Camp Blaz, the Guam Power Authority, the Guam International Airport, and numerous commercial distributors. The proposed upgrades will eliminate immediate safety hazards, improve operational readiness, and ensure uninterrupted deliveries to both defense and civilian sectors for the next 5–10 years. This critical investment directly supports mission assurance, strategic mobility, and Guam's energy resilience. This project is an investment in the safety, stability, and resilience of our island. We remain focused on protecting this essential fuel lifeline that supports every home, business, and military installation on Guam.

2. **Port Meets with Bond Finance Team.** The Port Authority of Guam met with key representatives from its Bond Finance Team on December 2, 2025, for a strategic meeting in support of ongoing capital improvement planning and financial infrastructure development. Chief Financial Officer Jose B. Guevara III and I participated in an online meeting with representatives from the Port's key financing partners, Bank of America and Morgan Stanley, along with Government of Guam partners from the Guam Economic Development Authority (GEDA) and the Bureau of Budget and Management Research (BBMR).

This engagement with our Bond Finance Team reinforces the Port's commitment to sound financial stewardship and transparency. Our partners play an essential role in helping us deliver the capital improvements that keep our seaport modern, resilient, and ready to support the people of Guam and the defense mission. The Port continues to execute major initiatives under its Capital Improvement Plan to modernize terminal operations, strengthen resilience, and maintain the island's only commercial seaport as a vital hub for economic activity and national security.

3. **St. John's Students Tour Port to Learn About Guam's Role in the Global Economy.** The Port Authority of Guam welcomed fourth grade students from St. John's School on December 2, 2025, for an educational tour designed to strengthen their understanding of Guam's role in the global economy and the importance of the island's only commercial seaport. The visit began at 9 a.m. in the Port Training Room where I welcomed the students and spoke about the Port's role in supporting Guam's families and businesses. The students were also encouraged to continue learning about how goods move across the world before reaching the island. The students received a safety briefing from Port staff before beginning their activities for the day. Presentations were delivered by Port staff representatives from the Terminal, Stevedore, and Transportation divisions, who explained how ships are processed, how cargo is handled, and how different parts of the Port work together to keep Guam supplied. We are always excited to welcome students to the Port. Experiences like this help our next generation to better understand how important the seaport is to everyday life on Guam. Nearly everything we use arrives through our terminals, and it is valuable for students to see firsthand the work our Port Strong team does to keep our island moving. Following the presentations, the students were guided on a supervised tour of the Port facilities where they observed vessel operations, cranes, container yards, and the equipment used to move cargo safely and efficiently. The Port Authority of Guam remains committed to community education and continues to offer opportunities for local schools to learn about Guam's supply chain, maritime workforce, and the Port's critical role in the region.

4. **PAGGMA Announces Election Results.** The Port Authority of Guam Goodwill and Morale Association (PAGGMA) has announced the results of its elections held on December 2, 2025. This year's election identified the top eight vote-getters, who will help lead PAGGMA's initiatives and support employee-focused programs throughout the agency. Although PAGGMA has six officer positions, the two additional high vote-getters will assist with committees such as events, fundraising, and other organizational activities that help strengthen morale and teamwork across the Port.

Election Results: Kevin Sanchez, Jennifer Leon Guerrero, Raymond Santos, Teresa Taitano, Wayne Drilon, Frances Candoleta, Jolene Camacho, Chris Flores

These members will work together to support PAGGMA's mission of goodwill, morale-building, collaboration, and professional development across the Port Strong family.

5. **Moody's Issues Baa2 Credit Rating for Fifth Year in a Row.** On December 4, 2025, the Port Authority of Guam received strong financial news as Moody's Investors Service reaffirmed the agency's Baa2 credit rating with a stable outlook for fiscal year 2024. The rating reflects the Port's continuing financial strength, stable revenue profile, and solid debt service coverage, further supporting its position as the island's sole commercial seaport and a critical link in Guam's supply chain. According to Moody's, the Port's rating is supported by low leverage, healthy liquidity, and stable operations, even amid typhoons and other environmental challenges. Moody's highlighted several key factors, including:

- **Very Stable Revenue Profile:** The port's credit is supported by a very stable revenue profile, which has proven resilient in recent years. Despite an effective closure of the island's tourism economy from the coronavirus pandemic and the impact of the Typhoon Mawar, the port's operating revenue between 2021 and 2024 averaged \$58 million, in-line with pre-pandemic figures.
- **Healthy Liquidity:** The port authority's liquidity position is healthy. Fiscal 2024 financials show unrestricted cash/discretionary reserves of approximately \$50 million, representing 344 days cash on hand. The port has held more than 300 days cash on hand since 2016, a trend we expect will continue at least through the outlook period.
- **Solid Debt Service:** Debt service coverage for the port is sound and expected to remain around 2x on a net revenue basis. Debt service coverage in fiscal 2024 was healthy at 3.6x, up from 3.0x in 2023, which was reflective of insurance claim proceeds.
- **Credit Strength:** The port derives credit strength from its role as the sole commercial port in Guam, handling around 90% of the territory's imported cargo, of which approximately 30% is military related. Competition from other smaller ports in Micronesia only applies to a small volume of volatile transshipment cargo. The Port of Guam is the only port in the Micronesia region that has the infrastructure and equipment required to service container vessels with a capacity of up to 4,000 TEUs (twenty-foot equivalent units).

The Moody's report further states, "The scorecard-indicated outcome for Port Authority of Guam is A3, which is two notches above the assigned rating of Baa2. Financial metrics are based on the 3-year average for fiscal 2021-2024. The assigned Baa2 rating is constrained by the authority's exposure to weather-related events including typhoons; the linkages to the credit quality of the Government of Guam (Baa3 stable); and high customer concentration."

Governor Lou Leon Guerrero and Lieutenant Governor Josh Tenorio have provided consistent support for the Port's work to strengthen operations and financial performance. We also thank the Board of Directors for their continued encouragement and confidence in the Port team as they carry out the agency's priorities and long-term plans.

Moody's reaffirmation of our Baa2 rating is another milestone for the Port Strong family. It reflects our commitment to operational excellence, sound financial management, and strategic planning. Our team continues to execute the initiatives in our Master Plan to modernize infrastructure, strengthen resilience, and support Guam's economic growth and national security role. Moody's also noted the Port's rapid recovery and disciplined management during and after major weather events, including Typhoon Mawar, and its ability to maintain financial stability despite a small operating scale and high customer concentration. The Port Authority of Guam continues to advance major capital improvement projects, supported by bond proceeds, federal grants, and local investment, to ensure the island's only commercial seaport remains strong, efficient, and resilient for decades to come.

6. **F4 Fuel Pier Access and Competitive Safeguards.** On December 9, 2025, I issued formal written guidance to all of Guam's oil companies doing business at the Commercial Port regarding the Port Authority of Guam's approval of IP&E Guam's expansion of F3 into the F4 area. The correspondence clarified the Port's policy position, lease conditions, and oversight framework governing fuel infrastructure located on Port property. The letter reaffirmed that IP&E's approved use of space within F4 is not exclusive and does not create a preferential arrangement. The Port imposed clear conditions to preserve equal access for all qualified petroleum operators, including the requirement that any operator seeking access to lines or related infrastructure within F4 be able to do so at fair market rates consistent with industry norms and Port policy.

To ensure transparency and prevent market concentration, the Port required IP&E to conduct regular quarterly stakeholder meetings with other fuel operators. These meetings are intended to facilitate open discussion regarding infrastructure use, operational coordination, and the terms for shared access, while ensuring that decisions affecting fuel handling infrastructure are not made in isolation. The guidance further emphasized that future capital investments within the F4 facility must remain inclusive. Planned improvements by any operator may not interfere with or preclude other operators from participating in equivalent or shared upgrades. This approach ensures that fuel infrastructure investments on Port property continue to support the broader market rather than a single tenant.

The correspondence aligned these requirements with Board-adopted policy, specifically Resolution No. 2024-13, which affirms the Port's commitment to public accountability, competition, and avoidance of market concentration within its fuel facilities. While certain assets at F3 are privately owned, the Port expressly retained its rights and enforcement authority through lease agreements governing facilities located on government land. This action reinforced the Port's role as a neutral infrastructure steward, protecting competition, supporting Guam's fuel security, and maintaining trust across the energy sector.

7. **Port Joins Multi-Agency Strike Force Operation.** The Port Authority of Guam took part in a coordinated Multi-Agency Strike Force Operation (MASFO) on December 9th and 10th, joining federal and local partners for two days of unannounced inspections aimed at enhancing cargo safety and regulatory compliance. The operation, led by the U.S. Coast Guard, brought multiple agencies together to review containerized cargo entering the island and to ensure adherence to hazardous materials regulations and other federal requirements.

Throughout the exercise, inspection teams examined containers that were selected at random from the Port terminal yard. The reviews focused on verifying proper documentation, safe packing and labeling of hazardous goods, and compliance with the Port's operational and safety standards. Protecting the safety of our facilities, employees, and community remains one of our highest priorities. We appreciate the strong cooperation among all of the agencies that joined us for this effort, and we remain committed to meeting the highest standards of safety and regulatory compliance. The December MASFO included participants from various regulatory agencies that included Port Authority, Guam Customs, USCG, and US Department of Agriculture. By working together, these agencies strengthened communication, reinforced regulatory oversight, and supported the safe movement of cargo across Guam's supply chain. The Port Authority of Guam remains dedicated to partnering with federal and local agencies to protect maritime operations and ensure the reliable flow of goods to the island.

8. **PAG GM and Lt. Governor Meet with MARAD Officials.** Lt. Governor Josh Tenorio and Port Authority of Guam General Manager Rory J. Respicio held meetings in Washington, D.C. on December 10, 2025 with officials from the Maritime Administration to discuss Port of Guam priorities, including modernization efforts, grant opportunities, and long-term resiliency planning. The discussion included the Defense Community Infrastructure Program (DCIP) recent award to modernize Fuel Pier A, the potential use of a Build America, Buy America (BABA) waiver to address specialized equipment needs, and alignment on advancing shovel-ready infrastructure projects that strengthen supply chain and energy resilience. Respicio also provided updates on current capital priorities and implementation timelines, including the status of the RAISE 21 project.

MARAD officials outlined upcoming federal programs that may support Guam's long-term port modernization strategy and reaffirmed their commitment to continued partnership, while noting that all funding opportunities remain subject to a competitive award process. Participants included Bill Paape, Associate Administrator for Ports and Waterways, Peter Simons, Director of the Office of Port Infrastructure Development, and other Maritime Administration officials. "The Port of Guam is central to our economic stability and our role in regional security," said Lt. Governor Tenorio. "Sustained federal partnership is essential to keeping our port infrastructure strong, resilient, and ready to meet the growing commercial and strategic demands placed on our island."

9. **Coral Translocation and Monitoring Kickoff Meeting.** The Port Authority of Guam Kickoff Meeting was held via MS Teams on December 16, 2025, to initiate coordination among PAG, WSP, and Colony Surface Area (CSA) Ocean Sciences for the coral translocation and monitoring efforts associated with the Wharves F2–F6 Service Life Extension Program. WSP, Port Consultant, provided an overview of the project background, noting that modernization of Wharves F2–F3 requires the relocation and monitoring of 20 coral colonies, of which 13 were identified as suitable for translocation based on the 2024 biological survey, with no Endangered Species Act (ESA)-listed species present. CSA outlined the coral translocation scope of work, including site selection surveys, coral relocation, baseline monitoring, and long-term monitoring with defined deliverables at each stage.

This task order incorporates the preparation and coordination of the Guam Department of Agriculture coral relocation permit, ensuring permitting efforts are fully integrated with the overall translocation and monitoring activities. WSP reviewed the project schedule, emphasizing that completion of the Environmental Assessment and issuance of a FONSI by MARAD, followed by a 30-day public review period, is required prior to translocation; it was agreed to proceed with site selection work in

parallel with permitting. Operational coordination was discussed, with the Harbor Master designated as the point of contact for vessel movements and a two-to-three-week advance notice requirement established, and no known future projects were identified that would impact the relocation area.

- 10. Port Participates in the 4th Annual Governor's Holiday Light Festival.** The Port Authority of Guam joined the island community in celebrating the 4th Annual Governor's Holiday Light Festival, Christmas in Paradise, held on Wednesday, December 17, 2025, at Skinner Plaza in Hagatna. The event, hosted from 7 pm to 9 pm, brought families together to enjoy festive displays, holiday music, and the lighting of Christmas decorations that welcomed the start of the season. The Port's Facilities team played a major role in preparing the Port's contribution to the festival. The team completed the assembly of the Port's decorated trailer, which featured holiday lights and festive artwork representing the Port Strong spirit. Employees volunteered their time to distribute candies to children and families throughout the evening, helping create a warm and cheerful atmosphere for all who attended.

The Holiday Light Festival continues to be an opportunity for the Port to engage with the community and share the holiday spirit while showcasing the teamwork and goodwill of its employees. The Port remains committed to participating in positive community events that bring joy and connection during the holiday season.

- 11. Port Hosts Coordination Meeting on Agat Marina Maintenance Dredging Project.** The Port Authority of Guam hosted a coordination meeting on December 17, 2025 with the U.S. Army Corps of Engineers (USACE) to prepare for the upcoming maintenance dredging project at the Agat Marina. The marina, constructed in 1989, has not undergone maintenance dredging since its original completion, prompting the need for renewed action to restore safe navigation depths.

The meeting, held at the Port Command Center Conference Room, brought together Port staff and USACE representatives to review project details, environmental considerations, and operational requirements. USACE Project Manager Mike Terlaje provided an overview of survey findings and planning updates to ensure that all Port divisions are informed and aligned as preparations move forward. The project aims to remove approximately 8,000 cubic yards of sediment from the channel system, addressing navigability and hydraulic flow concerns. It will include the complete maintenance dredging of Agat Harbor in full compliance with environmental standards, while training Seabees in dredging operations and logistics, prepositioning stock for future missions, and collecting operational data to support long-term capability development. This project strengthens the long-term safety and functionality of Agat Marina, and this meeting ensures our teams are fully informed on the technical and environmental requirements. We appreciate the partnership with the Army Corps and will continue working closely with them as the project progresses.

- 12. Blessing Ceremony Marks Milestone in Glass Breakwater Restoration Project.** The Port Authority of Guam joined federal, local, and industry partners on December 19, 2025 for a blessing ceremony recognizing progress on the Glass Breakwater Restoration Project, a major effort to restore one of Guam's most critical maritime infrastructure assets and strengthen the protection of Apra Harbor. The ceremony marked an important milestone in the ongoing repairs to the Glass Breakwater, a structure originally constructed in the 1940s by the U.S. Navy Seabees. The breakwater serves as a vital barrier shielding the Port and Apra Harbor from strong waves and storm surges, supporting both commercial shipping and military operations.

The Glass Breakwater sustained significant damage during Typhoon Mawar in 2023, prompting the U.S. Army Corps of Engineers to classify the structure as failed. In response, Naval Facilities Engineering Systems Command Marianas initiated emergency repairs ahead of schedule in March 2025, demonstrating the urgency and importance of restoring the breakwater's protective function. Governor Lou Leon Guerrero and Lieutenant Governor Josh Tenorio previously toured the project site in August 2025 alongside myself, members of the Port's Board of Directors, representatives from Black Construction, and Piti Mayor Jesse Alig. Their visit underscored the significance of the project to Guam's economy, public safety, and regional security.

This ceremony represents more than construction progress. It reflects strong collaboration among federal partners, the Port Authority of Guam, and the construction team to protect Apra Harbor and ensure the uninterrupted flow of goods that our island depends on every day. To support the restoration work, Black Construction has leased several Port-owned properties, including Hotel Wharf, to stage and execute project activities. Earlier this year, the Port's Board of Directors approved Resolution No. 2025-23, authorizing a lease credit arrangement to facilitate project-related expenses and support the timely advancement of the repairs. This partnership highlights the Port's role not only as Guam's commercial gateway but also as a landlord supporting strategic infrastructure projects that benefit the entire island.

13. General Manager's Notes for YTD Finances. We are providing the following summary for November 30, 2025:

REVENUES AND CARGO THROUGHPUT:

- The Port's total operating revenue as of November 30, 2025 is \$10.3 million, which is 4.9% or \$536K lower than the November's revenue budget of \$10.9 million as of November 2025 but higher by 11% or \$1.0 million than last year's November revenues of \$9.3 million.
- The total number of containers handled as of November (2 months) is 14,712, which is higher by 6.4% or 882 containers compared to last year's YTD total of 13,830 containers. The total for non-containerized (breakbulk) cargo as of November is 39,661 revenue tons, which is 19.3% or 6,406 revenue tons higher than last year's November numbers at 33,255.

OPERATING EXPENSES:

- The total operating expenses as of November 30, 2025 is \$9.9 million, which is 6%, or \$630K lower than the November FY26 budget of \$10.6 million.

OVERTIME EXPENSE AND DIRECT LABOR REVENUE:

- Overtime for all the divisions as of November (2nd month of FY 2026) is \$288 K, which is 2%, or \$4K lower than the FY26 overtime budget of \$284K.
- The total Direct Labor revenue as of November is \$743 K, 11%, or \$90K lower than the FY26 budget of \$833 K but 10% or \$70K higher than last year's November total of \$674K.

YTD OPERATING REVENUES MINUS YTD EXPENSES:

- Operating results (Operating revenues minus operating expenses) for November showed an operating Income of \$385K. The Port ended with a net income of \$358 K after deducting the net of Other Income/Expenses of \$27 K.

YTD DEBT SERVICE COVERAGE RATIO (DSCR) STATUS:

- Based on the November numbers, the DSCR calculation is at 1.44, which is above by 0.19 or 15% as compared to the 1.25 ratio requirement of the 2018 bond indenture agreement.

14. Status of Ongoing Awarded Grant Activities and Updates on Planned Grant Acquisitions.

- **U.S. Economic Development Administration (EDA) Fuel Pipeline Connectivity Project.** *Update:* Planning is looking at the possibility to submit grant applications to EDA's FY 2025 Disaster Supplemental Industry Transformation Path for the following projects:

- Supplemental funding for the construction of the Fuel Pipeline Connectivity
- Golf Pier repair to address Typhoon Mawar damages

EDA funded AE design is 100% complete. Remaining funds in the amount of over \$2.0 Million is recommended for reprogramming for the following proposed projects:

1. AE Design for a 4th pipeline for LPG capability
2. Golf Pier Environmental Assessment
3. Dredging Feasibility Study

- **MARAD Marine Highway Program.**

Update: Planning is awaiting MARAD notification of the reprogramming of remaining Marine Highway funds for the purchase of two 20-ton forklifts and two utility trucks.

- **US DOT Rebuilding American Infrastructure with Sustainability and Equity (RAISE) Grant Program.** The USDOT Office of the Secretary, through MARAD, approved the Port's no-cost modification, reallocating funds from Pier F-1 to support repairs for Wharves F-2 thru F-6.

Update: Ongoing consultation with federal and local regulatory agencies. Anticipated EA draft to be completed in later January or early February. Grant Agreement currently being revised.

Kick off meeting attended by WSP, DCA Associates and Port staff for the Coral Relocation Project completed. Consultants have determined that several coral species require relocation as part of the Port's mitigation effort.

- **Office of Insular Affairs Maintenance Assistance Program (MAP).**

- **Port Welding Shop Phase 1 & 2 Project.** Work commenced on January 22, 2025. *Update* - Welding Shop project ongoing. Spall repair is 100% complete, roof coating is 85% complete, and new light fixtures have been installed. Electrical work is ongoing with pending work on the installation of roll up doors.

- **Generator Maintenance Program.** On January 23, 2025, the PAG received approval for its no-cost extension request to September 30, 2026. This will allow the Port to fully execute Year 3 of the technical service contract.

Update - Hawthorne completed genset inspections and continues to work with Facility Maintenance to ensure maintenance service is executed on a consistent basis.

- **U.S. EPA Clean Ports Program: Climate and Air Quality Planning Competition.** The U.S. EPA Clean Ports Program aims to reduce air pollution and greenhouse gas emissions at ports by supporting projects that adopt cleaner technologies and practices. December 19, 2024, PAG received the Notice of Award/Grant Agreement of \$2,410,415 to fund the PAG Net Zero Emissions Strategy Update and Implementation Plan project.

Update: The Port submitted its Quality Assurance Project Plan (QAPP) to US EPA Region 9 for review and concurrence. The Port is currently awaiting approval notification so the Port can move forward with Subtask 16.2 - Greenhouse Gas Emission Inventory activity.

A Request For Information (RFI) has been developed and approved by General Manager Respicio that called for PAG Consultant's collaboration with the PUGG to gather information and input from members to ensure that Scope 3 emissions data is captured accurately in the development of the GHG emission inventory

- **New Subaward Opportunity November 2025– Guam Department of Agriculture (DOAG) Sport Fish Restoration Program (Gregorio D. Perez Marina Dock A, Hagåtña).** Several Memorandum of Agreements (MOA) for various projects are enroute for review and approval by the Office of the Attorney General of Guam and the Honorable Governor of Guam, as follows:
 - **New Subaward Opportunity – DOAG Sport Fish Restoration Program (Repair of the Merizo Boat Ramp).** Guam DOAG–DAWR awarded PAG \$52,000 in federal funds under Award No. F21AF03996-03 to support the repair of the Merizo Boat Ramp.
 - **New Subaward Opportunity – DOAG Sport Fish Restoration Program (Maintenance and Structural Assessment of Malessos Pier).** Guam DOAG–DAWR awarded PAG \$150,000 in federal funds under Award No. F16AF01012-09 to support the maintenance and structural assessment of Malessos Pier.
 - **New Subaward Opportunity – DOAG Sportfishing and Boating Safety Program (Guam Harbor of Refuge Gangway and Courtesy Dock Pre-Construction).** Guam DOAG–DAWR awarded PAG \$300,000 in federal funds under Award No. F24AP02794-00 to support pre-construction activities for a gangway and courtesy dock at the Guam Harbor of Refuge.
 - **New Subaward Opportunity – DOAG Sport Fish Restoration Fund (Agat Marina Southern Walkway Repairs).** Guam DOAG–DAWR awarded PAG \$120,000 in federal funds under Award No. F23AF03463-02 to support repairs to the Agat Marina Southern Walkway.
 - **New Subaward Opportunity – DOAG Clean Vessel Act Program (Pumpout Service Assessment for Recreational Boats).** Guam DOAG–DAWR awarded PAG \$375,000 in federal funds under Award No. F24AP01747-01 to assess pumpout service needs at the Agat Small Boat Marina, the Harbor of Refuge, and the Gregorio D. Perez Marina for recreational boats.

- **2025 Department of Defense Office of Local Defense Community Cooperation (OLDCC) Defense Community Infrastructure Program (DCIP) – JRM Joint Region Marianas Pier Infrastructure Restoration DCIP FY25.** The Strategic Planning division submitted the F1 Pier Infrastructure Restoration – Structural and Safety Repairs Project grant application on July 3, 2025. A total project cost of \$6,981,369.00 with a request of federal funding in the amount of \$4,886,958.

Update - The Port will be submitting its initial Quarterly Progress Report on or before December 30, 2025. Initial coordination meeting between the Port, the Governor's CDLO, and JRM's John Salas is scheduled for January 8th to discuss the project's NEPA requirements. The goal of the Port, with the support of the CDLO is to seek a Categorical Exclusion for the F1 Pier repair.

- **New Grant Opportunity – U.S. DOT Maritime Administration (MARAD) Port Infrastructure Development Program (PIDP).** PAG submitted its application, Strengthening Supply Chain with New Port Cranes, in September 2025. The project will fund three new Ship-to-Shore (STS) gantry cranes to replace aging units from the 1980s, strengthening Guam's supply chain and ensuring reliable port operations. The total project cost is \$74,586,792, with \$59,669,434 requested in federal funding and \$14,917,358 in non-federal match.

Status Quo – MARAD is reviewing application, with award announcements anticipated by January 2026.

- **2025 FEMA Port Security Grant Program (PSGP).** On September 29, 2025, the Port Authority of Guam received an email notification that its grant application submitted for the FY2025 PSGP has been approved for a total amount of \$1,116,368.00. Awarded projects include: 1) Implementation of an Active Directory; 2) Replacement of the aging SonicWall 4600 firewall and 3-year subscription of Intrusion Detection System monitoring; 3) Security barrier system; and 4) Modular Floating Dock System for Port Police.

Update – Accounts have been established with PAG Finance for all awarded projects. Documentation for the required Environmental and Historic Preservation (EHP) review will be compiled for submission to FEMA. On Dec. 23, 2025, FEMA Program Manager advised that additional guidance will be provided regarding the following term and condition: Funding Hold: Detailed Cost Breakdown and Justification. Planning is awaiting further instruction from FEMA before proceeding with next steps.

15. **Port Revenue Bonds Project Status.** As of December 22, 2025, the attachment provides information on the status of the revenue bond projects, which include the rehabilitation of the hotel wharf, repairs and improvements to the golf pier, waterline replacement/relocation, upgrades to the EQMR building, repairs and upgrades to warehouse one, construction of a new admin annex building, and other priority projects.

V. OLD BUSINESS

There were no items discussed under old business.

VI. NEW BUSINESS

1. Approval of Board Resolution No. 2025-41 Notice of Area Availability. The General Manager mentioned that the resolution formalizes the Port Authority's long-standing administrative practice of issuing yearly and month-to-month property use agreements, while introducing process improvements to ensure transparency, consistency, and continuity across future administrations. Specifically, it establishes a standardized Notice of Area Availability procedure to provide public notice, invite expressions of interest, and align Port practices with statutory authority under Public Law 38-1 and Title 12 of the Guam Code Annotated. He said the resolution further clarifies the delegation of operational responsibilities to the General Manager for agreements not exceeding one year, while requiring Board review for agreements exceeding one year, and legislative submission for agreements exceeding fifteen years, consistent with 5 GCA §5127.

Director Mendiola made motion to approve Resolution No. 2025-41, seconded by Director Valencia-Ovalles. Discussed followed, and Director Valencia-Ovalles is assured that Port Management has identified a list of potential port properties available; however, expressed to Management to ensure the total area is based on current market value. The General Manager replied positively, in that, the rate is determined by Public Law 30-19 where an assessment on the value of port real properties are done every three years, plus 10% increase, whichever is greater. Director Mendiola asked that the Board be provided with a matrix of port properties on what is available and list of occupancy.

With no further discussion, the motion on the floor to adopt Board Resolution No. 2025-41 relative to establishing a Notice of Area Availability process for all new leases, permits, licenses, and property use arrangements and for clarifying and institutionalizing the administrative steps for agreements that exceed yearly and a month-to-month term, was put to a vote and was unanimously approved.

2. Adoption of Board Resolution No. 2025-42 Port Docket 25-03 Tariff Review. The General Manager mentioned that the resolution provides the following:

- Board's acceptance of the recommendations contained in the Final Report of Investigation prepared by Aslan Consulting, LLC in connection with PUC Port Docket 25-03.
- Authorizes the General Manager to initiate and execute a comprehensive tariff review within twelve (12) months, inclusive of funding authorization if such are to come from the Port funds.
- Tariff review shall include, at a minimum:
 - A comprehensive cost-of-service analysis for labor, equipment, and overhead;
 - Review of historical and projected container throughput and revenue sensitivity;
 - Evaluation of tariff simplification measures and automatic adjustment mechanisms; and
 - Stakeholder outreach and coordination consistent with Public Utilities Commission requirements.
- Authorizes the General Manager to engage consultants, coordinate with the Guam Public Utilities Commission, and take all necessary administrative actions to complete the tariff review and, upon completion, present the results and any recommended actions to the Board of Directors for consideration and potential submission to the PUC.

- Authorizes the General Manager to incorporate the Guam Public Utilities Commission consultant's proposed annual rate adjustment language into the tariff request in connection with Port Docket 25-03, providing that the proposed annual rate increase shall be the higher of four percent or the increase in the Consumer Price Index for the most recent twelve-month period for the Guam Area, as determined by the United States Department of Commerce, Bureau of Labor Statistics, applicable solely to the labor category costs covered in the original tariff request and to equipment capital maintenance costs, and subject to approval by the Guam Public Utilities Commission.

Director Valencia-Ovalles made motion to approve Board Resolution No. 2025-42, seconded by Director Mendiola. Discussion followed, and Director Valencia-Ovalles asked that the "Whereas" clause, number 7 be corrected to read "Resolution No. 2025-09 further request the use of Consumer Price Index...", also, number 9 "Whereas" clause include "US Department of Labor's Bureau of Labor Statistics".

With corrections made on the resolution, the Vice Chairperson made motion to approve Board Resolution No. 2025-42, as amended, relative to acknowledging the Guam Public Utilities Commission Consultant's recommendation in Port Docket 25-03 and authorizing management to conduct a full tariff review within twelve (12) months. The motion on the floor, as amended, was seconded by Director Mendiola and was unanimously approved.

3. Adoption of Board Resolution No. 2025-43 Port Hosting 112th Annual Conference of the Association of Pacific Ports. Director Valencia-Ovalles made motion to approve Board Resolution No. 2025-43, seconded by Director Mendiola. Discussion followed, and the Vice Chairperson mentioned that this is a significant opportunity for the Port Authority to host the APP's 112th Annual Conference to be able to showcase the Port Authority of Guam's developments to the Association of Pacific Ports members of British Columbia, Fiji, Marshall Islands, Mexico, Micronesia Islands, Taiwan, Tonga, Hawaii, Washington, California, Oregon, CNMI, American Samoa, Alaska, this to include our neighboring islands – FSM, Palau, Republic of Marshall Islands. Director Valencia-Ovalles suggested to also engage with other regulatory agencies and consulate offices on their interest in networking with APP members at the event.

With no further discussion, the motion on the floor to approve Board Resolution No. 2025-43 relative to supporting the Port Authority of Guam in hosting the 112th Annual Conference of the Association of Pacific Ports, Guam, August 2026, was put to a vote and was unanimously approved.

4. Adoption of Board Resolution No. 2025-44 Look Ahead 2026. The General Manager mentioned that this resolution reflects the Port's deliberate evolution from stabilization and recovery toward disciplined delivery, operational durability, and long-term institutional readiness. Specifically, Look Ahead 2026 provides:

- Advancing the execution of critical port infrastructure projects, including Ship-to-Shore (STS) gantry crane replacement, fuel pier rehabilitation, Wharf F2 through F6 structural hardening, Area A fuel storage rehabilitation, terminal operating system deployment, cybersecurity enhancements, and replacement of obsolete Port facilities, while maintaining uninterrupted port operations;

- Sustaining financial stability through continued clean audits, preservation of low-risk auditee status, protection of debt service coverage ratios, disciplined budget controls, consistent application of approved tariff provisions, and prudent execution of bond and federal matching strategies;
- Strengthening workforce continuity and operational readiness through succession planning tied to operational roles, mentorship and cross-training, merit-based recruitment and practical assessments, scheduling stability consistent with collective bargaining agreements and Personnel Rules, and continued investment in safety and emergency preparedness;
- Ensuring operational resilience during modernization by maintaining supply chain reliability, managing labor and equipment risk, reducing downtime through preventive maintenance, and reinforcing coordination across Operations, Maintenance, Finance, and Safety functions;
- Advancing sustainability, energy resilience, and environmental stewardship by transitioning zero-emission and zero-waste initiatives from planning to implementation, aligned with federal funding priorities and national security objectives;
- Preserving governance integrity and institutional durability by reinforcing procurement discipline, delegated authority, internal pre-audits, standardized reporting and escalation protocols, compliance controls, and transparency in leasing, billing, and tenant oversight.

These objectives will be implemented in support of Guam's economic stability, regional commerce, and national security readiness.

Director Valencia-Ovalles made motion to approve Board Resolution No. 2025-44 relative to adopting the Look Ahead 2026 Plan: Strategic Execution, Operational Durability, and Institutional Readiness at the Port Authority of Guam. The motion was seconded by Director Mendiola and was unanimously approved.

5. Adoption of Board Resolution No. 2025-45 Tristar relocation of fenders. The General Manager mentioned that a formal notification from Tristar Terminals Guam, Inc. (TTGI) indicated that the fendering installed on the G & H Dolphins at F-1 Dock has fully deteriorated, creating an immediate safety hazard to vessel berthing and Port operations. The General Manager stated that the pipes are owned by TTGI, but the facility is port owned. He mentioned that to address this urgent condition, TTGI has proposed the interim shifting and relocation of existing fendering from the Golf Pier to F-1 Dock, with execution by Blue Steel Marine at an estimated cost of \$43,542.46, to be borne by the Port Authority in accordance with the Management Agreement. The General Manager stated that this authorization is limited to the interim relocation of existing fendering and does not substitute for, nor pre-approve, any future capital improvements or permanent infrastructure projects related to F-1 Dock or Golf Pier refurbishment.

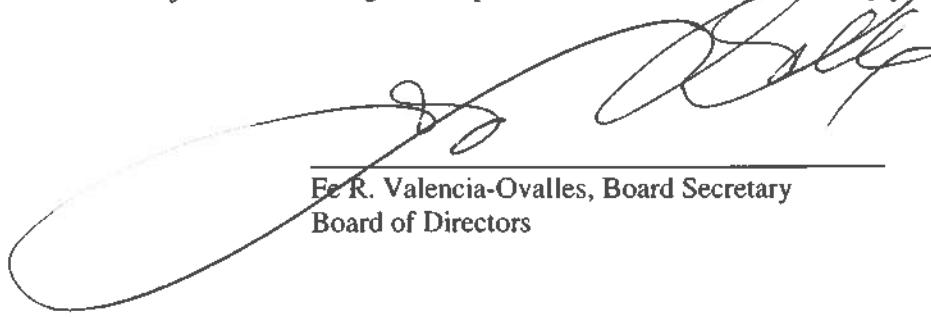
Director Valencia-Ovalles made motion to approve Board Resolution No. 2025-45, seconded by the Vice Chairperson. Discussion followed, and the Vice Chairperson raised concerns about the Port Authority bearing the cost, but acknowledged that the obligation stems from the Management Agreement. She noted that the Board had just adopted a resolution on leasing port properties under public law, and advised that the Tristar lease arrangement be re-evaluated accordingly. The Chairperson agreed, emphasizing the need for a review process in the best interest of the Port Authority. The General Manager

mentioned that the Management Agreement expires on April 2026, and assured the Board that moving forward, a lease agreement arrangement with Tristar would be considered instead of another Management Agreement.

The motion on the floor to approve Board Resolution No. 2025-45 relative to approving Tristar's relocation of fenders from Golf Pier to berth F1, with a cost of \$43,542.46, to be borne by the Port Authority of Guam under the Management Agreement, was put to a vote and was unanimously approved.

VII. ADJOURNMENT

There being no further business to discuss, it was moved by Director Valencia-Ovalles and seconded by Director Mendiola to adjourn the meeting at 4:31 p.m. The motion was unanimously passed.


Fe R. Valencia-Ovalles, Board Secretary
Board of Directors

APPROVED BY:


Dorothy P. Harris, Chairperson
Board of Directors





PORT OF GUAM

ATURIDATI PUETTON GUAHAN

Jose D. Leon Guerrero Commercial Port

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Lourdes A. Leon Guerrero

Governor of Guam

Joshua F. Tenorio

Lieutenant Governor

General Manager's Report for Board of Directors

January 23, 2026

- 1. Port Receives the Mitsui Ocean Fuji Ahead of the New Year.** On December 31, 2025, the Port Authority of Guam welcomed the Japan-flagged Mitsui Ocean Fuji this morning as it berthed at approximately 8:00 a.m. The 649.63-foot passenger vessel arrived from Saipan with 419 passengers and 340 crew members (759 total).

It is a pleasure to welcome the Mitsui Ocean Fuji as we conclude 2025. These passenger arrivals strengthen our tourism economy and demonstrate our continued commitment to delivering exceptional service and hospitality at the Port. Our team prepares extensively for each arrival by strategically sectioning off portions of the container yard to create a secure, sterile area for passenger operations. Their coordination ensures every vessel is handled safely, efficiently, and with the highest level of professionalism.

The vessel departed Guam on January 1, 2026, heading onward to Japan. To bid the passengers farewell, the Guam Visitors Bureau coordinated a cultural send-off featuring local performers, offering a memorable New Year's Day experience. The Mitsui Ocean Fuji arrives just one day after the MS Asuka III, making it the fifth passenger vessel to call on Guam in 2025, the second in a three-day period.

- 2. Port Awarded Funding to Remove Abandoned and Derelict Vessels at Marinas and Other Port Properties.** The Port Authority has been awarded a grant in the amount of \$644,790.00 from the BoatUS Foundation to remove 13 abandoned and/or sunken vessels located at port properties. The Port Authority will provide a match in the amount of \$214,930.00 for a combined total of \$859,720.00 for the project. This project will advance the work initiated by the Guam Abandoned Derelict Vessel (ADV) Removal Group and align with the Government of Guam's efforts to remove ADVs from waters around Guam that pose risks to the environment, public health, threats to natural and commercial resources, and waterway navigation.

The 13 vessels that will be removed on Guam are located across several sites, including Agat Marina, the Harbor of Refuge, the Seaplane Ramp, and F1 Pier. This project was selected by a panel of independent salvage experts, state boating advocates, nonprofit research organizations, and government planning agency staff under a four-year program created by the nonprofit BoatUS Foundation.

This grant allows us to clear hazardous derelict vessels, protect the marine environment, and restore working waterfront areas that serve our community and the region. We will move forward carefully, meet all environmental requirements, and deliver a cleaner and safer harbor for Guam.

The BoatUS Foundation's national ADV program includes the creation of a national database to pinpoint locations of abandoned and derelict vessels and track their removal, including abandoned and derelict vessels throughout Guam. The BoatUS Foundation is supporting projects selected through their nationally competitive grant program for the removal of abandoned and derelict vessels throughout coastal and marine areas of the United States, including the Great Lakes, U.S. territories, and Freely Associated States. In an effort to help educate and prevent future ADVs, the Foundation is also creating a national ADV database to track the scope of the challenge and measure success, document ADV prevention and removal activities to share with the public, and support a national dialogue and education efforts on boating-related debris disposal. This project is supported by the National Oceanic and Atmospheric Administration (NOAA) Marine Debris Program.

3. Tariff Investigation and Financial Sustainability Review Port Authority of Guam – PUC Port Docket 25-03.

Summary Finding by the PUC: The effect on consumer prices is minimal, amounting to only fractions of a cent on staple goods.

The Port Authority of Guam (PAG), Guam's sole commercial seaport and a critical economic and national security asset, submitted a tariff petition to the Guam Public Utilities Commission (PUC) under Port Docket 25-03 seeking approval of targeted tariff adjustments limited to labor and equipment services associated with vessel and cargo operations. The petition was filed pursuant to Public Law 30-52 and in accordance with tariff review triggers established in prior PUC proceedings.

Purpose and Context

As detailed in the Petition's Introduction, PAG serves as the primary maritime gateway for Guam and a regional transshipment hub supporting food security, construction supply chains, fuel distribution, tourism, and U.S. military readiness. Maintaining safe, efficient, and financially sustainable port operations requires periodic realignment of tariffs with actual costs of service, while remaining subject to regulatory oversight and public transparency.

The existing tariff structure was last adjusted in October 2020. Since that time, Guam has experienced sustained inflation, rising labor and equipment costs, and declining cargo throughput conditions that collectively triggered mandatory review provisions established under prior PUC guidance.

Leadership Testimony

In sworn testimony, I emphasized that the proposed tariff adjustment is not a general rate increase, introduces no new fees, and applies only to labor and equipment services already provided under the existing tariff. He further noted that PAG maintained full operational capacity throughout the COVID-19 pandemic and rapidly restored operations following Typhoon Mawar, underscoring the Port's role as Guam's economic lifeline and a strategic national security asset.

Chief Financial Officer Jose B. Guevara III testified that the proposed adjustment is narrowly scoped and data-driven, designed to correct cost under-recovery resulting from inflation and declining cargo volumes rather than staffing growth or service expansion. Guam's Consumer Price Index increased cumulatively by approximately 28% between 2019 and 2024, exceeding the 4% trigger established in PUC Docket 17-01. During the same period, actual container throughput declined to approximately 85,000 containers annually, materially below the forecast of 105,000 containers, exceeding the 5% variance threshold that requires tariff review.

Independent Consultant Findings

The PUC's appointed consultant, Aslan Consulting, LLC, conducted an independent investigation and concluded that PAG's proposed tariff adjustments are just and reasonable, supported by cost-of-service analysis, labor benchmarks, inflationary pressures, and comparative port practices. The consultant confirmed that:

- Labor rate adjustments (averaging approximately 14%) appropriately reflect actual payroll, benefits, and overhead costs as of 2025.
- Equipment rate adjustments reflect cumulative inflation in replacement and maintenance costs.
- The phased implementation structure balances revenue recovery with customer impact.
- **The effect on consumer prices is minimal, amounting to only fractions of a cent on staple goods.**

Board Action and Governance Alignment

Following review of the consultant's findings and PAG management's recommendations, the PAG Board of Directors unanimously adopted Resolution No. 2025-42 on December 30, 2025, formally acknowledging and accepting the PUC consultant's recommendations in Port Docket 25-03.

Through this resolution, the Board:

- Expressed full support for the consultant's conclusion that the proposed tariff adjustments are just and reasonable.
- Authorized PAG management to conduct a comprehensive, full tariff review within twelve (12) months.
- Affirmed that higher-than-planned inflation and sustained revenue impacts from reduced cargo throughput necessitate a broader reassessment of the Port's tariff structure.
- Directed that the tariff review include cost-of-service analysis, throughput sensitivity, tariff simplification measures, and continued stakeholder engagement.

This action reflects unified governance alignment between PAG management, the Board of Directors, and the PUC consultant in addressing the Port's long-term financial sustainability.

Fiscal Stewardship and Infrastructure Readiness

Despite not implementing a general tariff increase since 2020, PAG has maintained uninterrupted operations, preserved investment-grade credit ratings, operated within trustee-established financial controls, and secured more than \$106 million in federal grants over the past decade for cranes, wharf rehabilitation, security upgrades, and resilience projects.

Tariff revenues remain the primary means of supporting operating reserves, debt service obligations, and reinvestment in infrastructure critical to both commercial operations and military readiness.

Conclusion

The record developed in Port Docket 25-03, including sworn management testimony, independent consultant analysis, extensive stakeholder outreach, and formal Board approval, demonstrates that PAG's tariff adjustment request is measured, transparent, and necessary. The Board's adoption of Resolution No. 2025-42 further confirms institutional commitment to implementing the consultant's recommendations and initiating a full tariff review to ensure long-term cost-revenue alignment.

Collectively, these actions position the Port Authority of Guam to continue fulfilling its role as Guam's economic lifeline while maintaining regulatory compliance, fiscal discipline, and operational resilience.

Here are the PUC hearing schedule:

In accordance with Public Law 26-23, the Guam Public Utilities Commission has scheduled community hearings to receive public input on this petition. The hearings will be held on Tuesday, January 20, 2026, at 6:30 p.m. at the GEC office, Suite 205, Oka Building in Tamuning; Wednesday, January 21, 2026, at 6:30 p.m. at the Dededo Senior Citizens Center; and Thursday, January 22, 2026, at 6:30 p.m. at the Asan Community Center.

4. **Update to Port Authority Physical Fitness and Wellness Policy.** The Port Authority is finalizing an update to the Port's Physical Fitness and Wellness Program policy, which had not been formally updated since September 22, 1999.

The updated policy preserves the original structure and limits of the program while modernizing its scope and safeguards. Participation remains voluntary and capped at one hour per day and no more than three hours per week. Time may not be aggregated into a single extended period and remains subject to operational needs and supervisory approval. This update formally documents practices that have already been in place in practice and responsibly administered over the past seven years under this administration.

The update expands the scope of the 1999 wellness program, which was limited to physical fitness, to also include mental and emotional well-being through reasonable self-care. It expressly allows use of wellness administrative leave for counseling,

therapeutic services, and related self-care activities, while prohibiting any requirement for employees to disclose medical information, diagnoses, or proof of participation.

The policy also strengthens safeguards to prevent misuse by clarifying that wellness administrative leave may not be used to avoid required leave charges, shorten the workweek through recurring patterns, or circumvent attendance rules. Misuse is addressed based on patterns of use and operational impact, with final authority vested in the General Manager.

This update is issued as a General Manager policy under Executive Order 2012-07 and addresses internal workforce management only. It does not create new benefits, compensation, or entitlements, and it does not alter the authority of the Port Authority Board.

The proposed policy has been circulated internally for comment and will be finalized and issued following that review.

5. **General Manager's Notes for YTD Finances.** We are providing the following summary for December 31, 2025:

REVENUES AND CARGO THROUGHPUT:

- The Port's total operating revenue as of December 31, 2025 is \$16.1 million, which is 1% or \$158K lower than the December's revenue budget of \$16.3 million as of December 2025 but higher by 13% or \$1.9 million than last year's revenues as of December 2024 at \$14.3 million .
- The total number of containers handled as of December (3 months) is 22,715, which is higher by 5.8% or 1,245 containers compared to last year's YTD total of 21,470 containers. The total for non-containerized (breakbulk) cargo as of December is 61,645 revenue tons, which is 40% or 17,616 revenue tons higher than last year's December numbers at 44,029.

OPERATING EXPENSES:

- The total operating expenses as of December 31, 2025 is \$15.0 million, which is 5.4%, or \$862K lower than the December FY26 budget of \$15.9 million. .

OVERTIME EXPENSE AND DIRECT LABOR REVENUE:

- Overtime for all the divisions as of December (3rd month of FY 2026) is \$381 K, which is 10%, or \$44K lower than the FY26 YTD overtime budget of \$426K.
- The total Direct Labor revenue as of November is \$1.1 M, 7.8%, or \$98K lower than the FY26 budget of \$1.2 M but 6% or \$65K higher than last year's December total of \$1.0M.

YTD OPERATING REVENUES MINUS YTD EXPENSES:

- Operating results (Operating revenues minus operating expenses) as of December resulted to an operating Income of \$1.1M. The Port ended with a net income of \$737K after adding the net of Other Income/Expenses of -\$403 K.

YTD DEBT SERVICE COVERAGE RATIO (DSCR) STATUS:

- Based on the December numbers, the DSCR calculation is at 1.58, which is above by 0.33 or 26% as compared to the 1.25 ratio requirement of the 2018 bond indenture agreement.

6. Status of Ongoing Awarded Grant Activities and Updates on Planned Grant Acquisitions.

- **U.S. Economic Development Administration (EDA).**

Project: Fuel Pipeline Connectivity Report

Update: PAG Planning and Amorient conducted a site visit at SPPC and F1 LPG facilities. Amorient is finalizing cost estimates for the installation of an LPG pipeline connecting Golf Pier to the SPPC facility and repair/replacement of a portion of the "C" pipeline for gasoline originating from F1. PAG Planning is compiling required documents to amend the scope of the grant. Planning is developing a grant application for the construction phase of the pipeline via U.S. DOT's FY 2026 BUILD Grant Program.

- **MARAD Marine Highway Program.**

Project: Container Yard Various Equipment Acquisition

Update: PO 20412-OS - Finance submitted reimbursement draw down request to MARAD on January 13, 2026 for \$274,571.70. PAG Planning provided MARAD with required information to amend grant scope to include additional equipment purchases. MARAD is reviewing the information and will provide a revised grant agreement. Planning is awaiting MARAD notification of the reprogramming of remaining Marine Highway funds for the purchase of two 20-ton forklifts and two utility trucks.

- **US DOT Rebuilding American Infrastructure with Sustainability and Equity (RAISE) Grant Program.**

Project: Wharves F2 – F6 Repair

Update: Environmental compliance for the RAISE Grant project is progressing as planned, with key consultations completed and the draft Environmental Assessment under review by the federal agency, advancing toward issuance of a Finding of No Significant Impact (FONSI) and Categorical Exclusion (CATEX).

- **Office of Insular Affairs Maintenance Assistance Program (MAP).**

Project: Welding Shop Repair (Phase 1 & 2)
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Update: Concrete spall repair has been completed. The project is currently pending an amendment to address electrical upgrades to accommodate new roll-up doors, new equipment, and bring the building up to code.

Project: Generator Maintenance Program
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Update: Ongoing third year maintenance contract with Hawthorne Pacific.

- **U.S. EPA Clean Ports Program.**

Project: Zero Emissions/Zero Waste Implementation Plan
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Update: PAG is currently awaiting approval from US EPA Region 9 for its Quality Assurance Project Plan (QAPP) submission, which will allow the Port to proceed with Subtask 16.2: Greenhouse Gas Emission Inventory activity.

- **Department of Agriculture (DOAG) Sport Fish Restoration Program.**

Projects:	Pre-Construction for a Gangway & Dock for Harbor of Refuge
	Demolition and Replacement of Dock A at Hagatna Marina
	Agat Marina Southern Walkway Repair
	Repair of Merizo Boat Ramp
	Maintenance & Structural Assessment of Malessos Pier

Status Quo: Memorandum of Agreement (MOA) pending review and approval.

- **Department of Agriculture (DOAG) Clean Vessel Act.**

Project:	Pumpout Service Assessment for Recreational Boats
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Status Quo: Memorandum of Agreement (MOA) pending review and approval.

- **Department of Defense Office of Local Defense Community Cooperation (OLDCC) Defense Community Infrastructure Program (DCIP).**

Project:	Joint Region Marianas (JRM) Pier Infrastructure Restoration (F1 Near-Term Emergency Repair)
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Update: The quarterly report was completed and accepted by OLDCC. Following that, PAG completed a NEPA pathway meeting with JRM and CDLO on January 14. JRM will support PAG throughout the NEPA process, including pursuing a Categorical Exclusion (CATEX), an approach expected to take 6 months.

- **FEMA Port Security Grant Program (PSGP).**

Project:	Implementation of an Active Directory
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Update: Planning established the grant's internal account with the Finance division. Pending FEMA guidance on next steps to move project forward.

Project:	Replacement of Aging SonicWall 4600 Firewall & 3-Year Subscription of Intrusion Detection System Monitoring
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Update: Planning established the grant's internal account with the Finance division. Pending FEMA guidance on next steps to move project forward.

Project: Security Barrier System

Update: Planning is preparing the Environmental and Historic Preservation (EHP) Screening Form for FEMA submission and review.

Project: Modular Floating Dock System

Update: Planning is preparing the Environmental and Historic Preservation (EHP) Screening Form for FEMA submission and review.

2026 New Proposed Grant Program Opportunities:

- **MARAD Port Infrastructure Development Program (PIDP).**

Project: Crane Rail Support

Update: PAG intends to submit a grant proposal upon release of NOFO from federal agency.

- **USDOT Better Utilizing Investments to Leverage Development (BUILD).**

Project: Fuel Connectivity Construction

Update: Draft narrative is being developed for submission on February 24, 2026.

- **EDA Disaster Supplemental Program.**

Projects:	Dry Dock Feasibility Study
	Deep Draft Wharf Feasibility Study
	Wharf F3 Repair
	Golf Pier Repair

Update: PAG intends to submit a grant proposal.

- **Office of Local Defense Community Cooperation (OLDCC) Defense Community Infrastructure Program (DCIP).**

Project: Golf Pier Repair

Update: PAG intends to submit a grant proposal upon release of NOFO Federal Agency.

7. Port Revenue Bonds Project Status. As of January 16, 2026, the attachment provides information on the status of the revenue bond projects, which include the rehabilitation of the hotel wharf, repairs and improvements to the golf pier, waterline replacement/relocation, upgrades to the EQMR building, repairs and upgrades to warehouse one, construction of a new admin annex building, and other priority projects.

Respectfully submitted,



Rory J. Respicio
General Manager

2018 Port Revenue Bonds Status Report
As of January 16, 2026

Bond Project	Total Award Amount	Total Draw Down	Total Remaining Balance	PROCUREMENT# I/FB/RFP/PO Number	Status
Rehabilitation of "H" Wharf	\$46,331,895.00	\$1,740,063.86	\$44,591,831.14	PO No. 17043-DF for \$2,249,945.54 awarded to Grid Inc. New Contract Amount: \$2,556,221.37 PO No. 18140-QS was issued to Sumitomo Mitsui Construction Company, Ltd. for \$46,331,895.00	Resolution No. 2024-01 authorized the PAG GM to temporarily pause H-Wharf construction, procure additional gantry rates, and establish comprehensive strategic measures for port operational enhancement and financial reallocation. WSP finalized the design to ensure compliance with the latest engineering codes. UPDATE: Status Quo
Golf Pier Repairs and Improvements	\$2,000,000.00	\$3,721,147.93	\$1,627,852.07	RFP No. 2019-02: A&E Design for \$484,000.17 awarded to NC Macario	Golf Pier was rendered inoperable after Typhoon Mawar. The PAG along with its QAE have developed cost estimates. The PAG had received a FEMA determination for Golf Pier. On August 9, 2025, PAG submitted an appeal letter requesting reinstatement of eligibility for Permanent Work assistance related to damages sustained during Typhoon Mawar. UPDATE: The Guam Recovery Office submitted appeal letter to FEMA. Pending FEMA response/decision.
Waterline Replacement and Relocation	\$6,000,000.00	\$4,501,235.86	\$1,498,764.14	RFP No. 2019-03: A&E Design awarded to NC Macario PO No. 207123-QS for \$4,837,722.18 BME & Sons Inc. (Outstanding balance to be drawn down from the New Administration Building)	Pipe installation along wharves F4 to F5 is ongoing. The first section of the new waterline near the fire water tank has been connected. Work has begun near the main gate to connect the new waterline and additional work that includes the installation of new fire hydrants to meet fire code standards. UPDATE: Work on the new system is 90% complete and pre-final inspections are ongoing. Fire hydrant delivery has been delayed until further notice from vendor due to issues with the manufacturer. Status Quo
EQMR Building Repairs and Upgrades	\$3,628,800.00	\$3,227,583.53	\$101,216.47	PO No. 1800705 for \$3,980,000.00 awarded to JJ Global Service	The repair & paint work as well as lead based paint abatement has been completed. All inspections are complete and the project is currently pending final closeout documents (e.g. as-builts and certificate of warranty). Status Quo.
Warehouse 1 Repairs	\$2,000,000.00	\$1,007,309.30	\$992,690.70	RFP No. 2019-03: A&E Design for \$1,406,417.48 awarded to NC Macario	The Construction IFB was published on November 25, 2024. The bid opening was held on February 5, 2025. UPDATE: Chipping and saw cutting exterior concrete spalling is complete and spell repair is at 30%. Electrical demolition is 80% complete; construction joint removal and cleaning is 60% complete; and joint repairs is 10% complete.
Other Priority Projects	\$4,980,745.00	\$406,597.09	\$4,574,147.91	See status	1. Please refer to MARAD RAISE - Wharves Service Life Extension Hardening of Wharves F2-F, F-3, F-4, F-5, and F-6 waterfront facilities 2. Upgrade of the Port's IT system and Integration of TOS
Other Priority Projects	\$2,500,000.00	\$2,497,129.65	\$2,870.35	See status	Module updates are ongoing for vessels and SSRs. An RFP for joint comprehensive support services with GPA, GIAA, and the lead agency GWA is ongoing. The PAG is also exploring additional applications such as employee self serve and dashboards. The PAG is also exploring preventative maintenance modules and content management. UPDATE: The PAG has also moved from Oracle to DCE for customer support via a MOA with GWA. The PAG's RFP for DCE is still ongoing. Status Quo.
New Admin Annex Building	\$10,445,000.00	\$0.00	\$10,445,000.00	See status	Project is currently on hold pending Management decision. Engineering has been instructed to develop Scope of Work to repair concrete cracks and spalling and made a priority. UPDATE: Status Quo
Grand Total	\$77,886,440.00	\$14,952,067.22	\$63,834,372.78		



General Contractors

A Tutor Perini Company

January 23, 2026

Serial No. 0001 Revision 1

Rory J. Respicio
General Manager
Port Authority of Guam
1026 Cabras Highway, Suite 201
Piti, Guam 96915

Subject: Proposed PAG Facility Improvement Projects for Dollar-for-Dollar Lease Offset

Dear Rory,

As you are aware, Black Construction Corporation (BCC) currently leases property from the Port pursuant to an Open Space Lease Agreement dated May 1, 2025 for the following properties:

- Lot 265-R2 and Lot 254-2 (former Hawaiian Rock Site/current BCC Construction Site) @ 245,242.80 SF
- Lot Parcel 3 -REM (Hotel Wharf) @ 129,166.93 SF

The combined monthly rent for the total area of 374,409.73 SF for these two properties at \$0.588/SF per month is \$220,152.92. Over the initial four (4) year period of the lease agreement from June 1, 2025 to May 31, 2029, the total rent value for the two properties together amounts to \$10,567,340.16.

BCC requires these properties to support its Glass Breakwater Repairs project with the US Government to repair damage caused by Typhoon Mawar and strengthen the breakwater against future typhoons and sea level rise. The Glass Breakwater Repairs project will directly benefit the general public, Guam commerce, and Port operations by providing wave protection for recreational boating and commercial vessels transiting and moored within Apra Harbor and at the Port itself.

In follow up to BCC's discussions with you, your staff, and the PAG Board, we propose to construct capital improvement projects (CIP) on these leased properties and other Port requested CIP under the dollar-for-dollar lease payment offset program authorized by Guam Public Law 38-26 and PAG Board Resolutions 2025-12, 2025-22, and 2025-23. Each of these CIP projects will result in tangible improvements to Port property that will provide high value to the community and or enhance Port operations.

At present, BCC is proposing to construct four main dollar-for-dollar lease offset CIP projects with a total combined value of approximately \$8,719,364.00 as listed below:

1. Office and Casting Yard Improvements at the Black Construction Site (the Office Project) valued at \$6,039,351.
2. Hotel Wharf Improvements (the "Wharf Project") valued at \$1,150,798.
3. Family Beach Restroom and Road Restoration (the "Family Beach Project") valued at \$1,419,662.
4. Solar Lighting at Gregorio D. Perez Marina (the Marina Project) valued at \$109,553.
5. Agat Marina estimated value \$60,000.00

P.O. Box 24667, GMF, Guam 96921 • Phone: (671) 646-4861 • Fax: (671) 646-9086 • Website: www.blackconstructionguam.com





All improvements constructed under these four CIP projects become the Port's property upon completion with no ownership rights retained by BCC. Full Port control will occur for the Office Project and Wharf Project after expiration of BCC's property lease agreement with the Port and or PAG Board approved lease extension, if any. For the Family Beach Project and Marina Project, the Port shall take possession immediately upon completion since these improvements are on Port property that BCC is not leasing.

A summary outline of the scope, cost breakdown, and benefits of each of these CIP projects along with progress photos of work underway was shared with you and your staff during a meeting on December 19, 2025. (See attached.) Pending your favorable feedback, it is our hope to formally present this information to the PAG Board for approval during its upcoming January 2026 Board meeting.

Accordingly, we have prepared binders for the joint use of the Port and BCC to fully document these CIP projects for the official project record. The binders are organized into sections by lease offset CIP project which in turn are divided into subsections according to the nine (9) lease offset approval requirements stipulated by the PAG Board in PAG Board Resolution 2025-22. Both BCC and the Port have responsibility to provide the information and approvals necessary to complete their respective Requirements subsections within the binder for the project record.

BCC has already assembled within the binders the required documentation for PAG Board Requirements No. 1 and No. 6 under BCC's initial responsibility for the Office Project, Wharf Project, Family Beach Project, and Marina Project. (See attached). Documentation of the remaining requirements will be completed and inserted into applicable sections of a "master binder" by BCC and Port Management as work on the lease offset CIP projects progress and are eventually completed. Lease offset program compliance with Guam PL 38-26 and the PAG Board's Resolutions will be assured by maintaining and updating these binders and their electronic equivalents throughout the course of each CIP project.

BCC has already made substantial progress on the Office Project at the Black Construction Site and the Wharf Project at Hotel Wharf and we have incurred considerable cost in making these improvements. Therefore, BCC respectfully requests the PAG Board's earliest possible consideration and favorable review of this proposal.

In closing, BCC looks forward to continuing its long-standing partnership with the Port Authority of Guam in completing these four CIP lease offset projects which will ultimately benefit the Port and the general public. We truly appreciate the assistance the PAG Board and your Port Management Team have given BCC as we mobilize to undertake the Glass Breakwater Repairs.

Sincerely,
Black Construction Corporation

A handwritten signature in black ink, appearing to read "L. Kaae".

Leonard K. Kaae
President

cc: Don McCann
Dean Bates
Mike Delaney

PORT AUTHORITY OF GUAM FACILITY IMPROVEMENTS UNDER OFFSET LEASE AGREEMENT

Tutor Perini CORPORATION
Construction Division

January 23, 2026

FACILITY IMPROVEMENTS

- PAG CASTING YARD & OFFICE BUILDING – 100% complete.
- HOTEL WHARF UPGRADES – 100% complete.
- FAMILY BEACH RESTROOM & ROAD RESTORATION – ongoing.
- GREGORY D. PEREZ MARINA SOLAR LIGHTING – 100% complete.

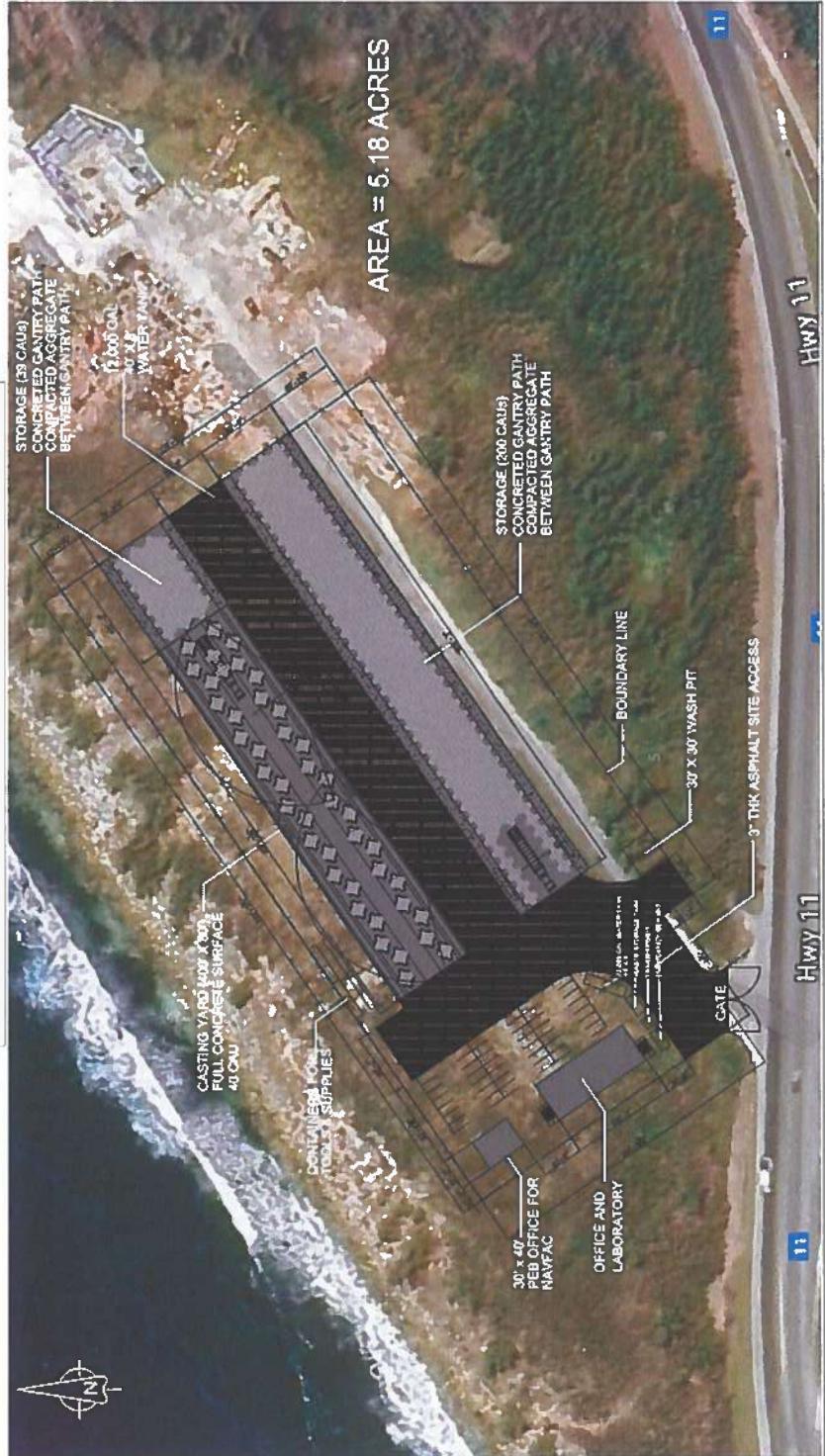
PACCASTING YARD AND OFFICE BUILDING @ \$6,039,351

- Geotechnical Foundation Report
- Design & Permitting
- 5.33 Acres of Clearing & Junk Removal
- 20,000+ CY of Compacted Imported Fill & Base Course
- 3 Ea. Stormwater Infiltration Basins
- Public Water Connection, Backflow Preventor, and
- 300LF of 1.5" Water Supply Piping
- 600LF of 1" Yard Water Supply Piping & Hose Bibbs
- 120 LF of 4" & 6" Sanitary Sewer
- 2,000 Gallon Buried Sewage Holding Tank

PAC CASTING YARD AND OFFICE BUILDING @ \$6,039,351

- Public Power Connection, 200LF 2-4"C Buried Primary Electric
- Power Duct Bank and 1 26KVA Pad Mounted Transformer
- 5 Ea. High-Mast Lights and 2 Ea. Street Lights
- 800 LF of Buried Yard Power Duct Banks and GFCI Outlets
- 6,700 SY of Reinforced Concrete Slabs for Casting & Craneways
- 7,800 SY of Asphalt Paving, Incl. Pavement Markings & Signage
- 2-Story, 9,060 SF Office Building
- 1- Story, 1,575 SF Office Building
- Sidewalks, Ramps, & Railings

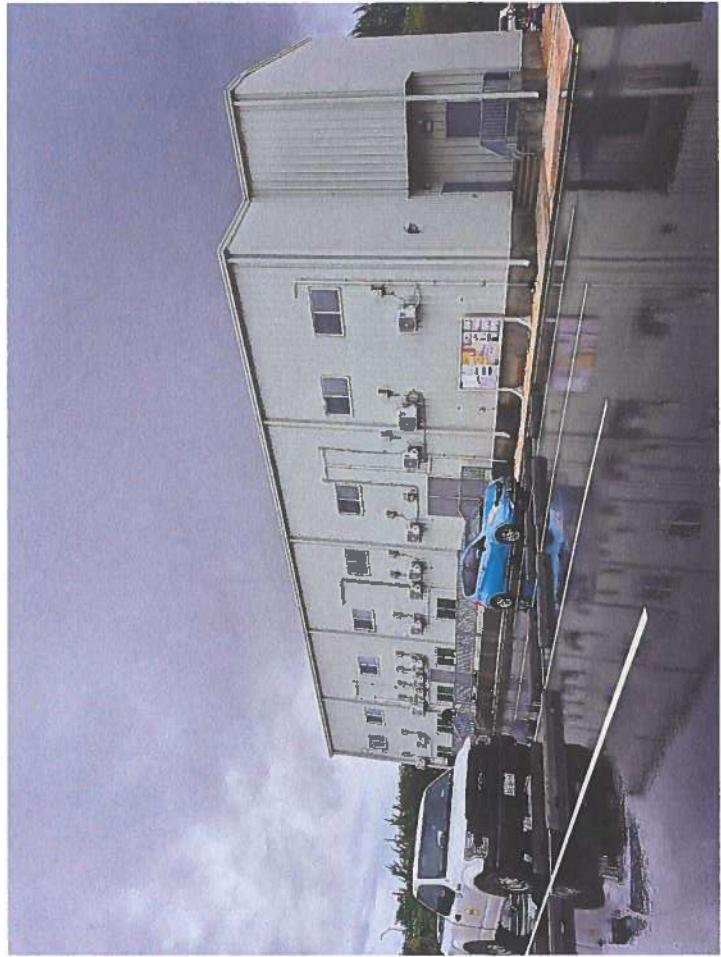
PRE-CAST YARD



CAU CASTING YARD $\frac{1}{16000}$
SCALE

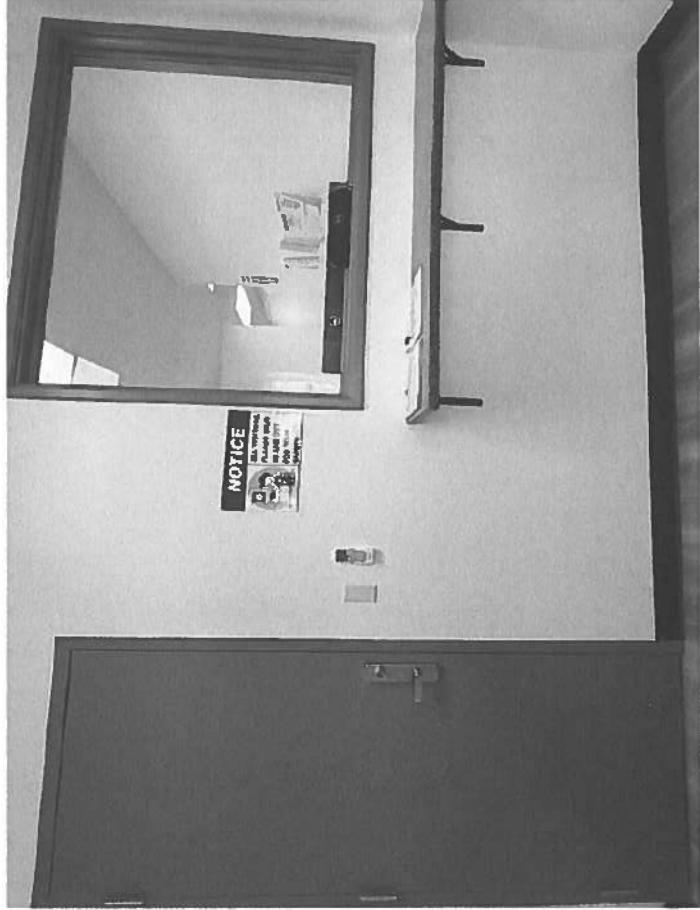
PAGE CASTING YARD AND OFFICE BUILDING

Date of Photos: 01/21/2026



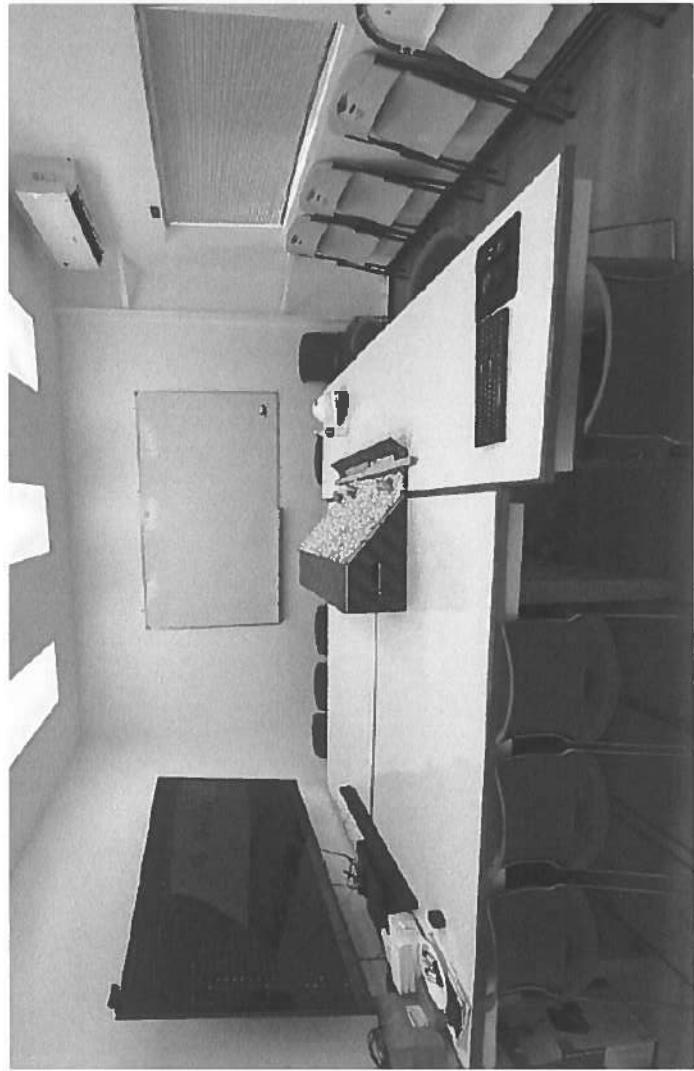
PAC CASTING YARD AND OFFICE BUILDING

Date of Photos: 06/12/2025



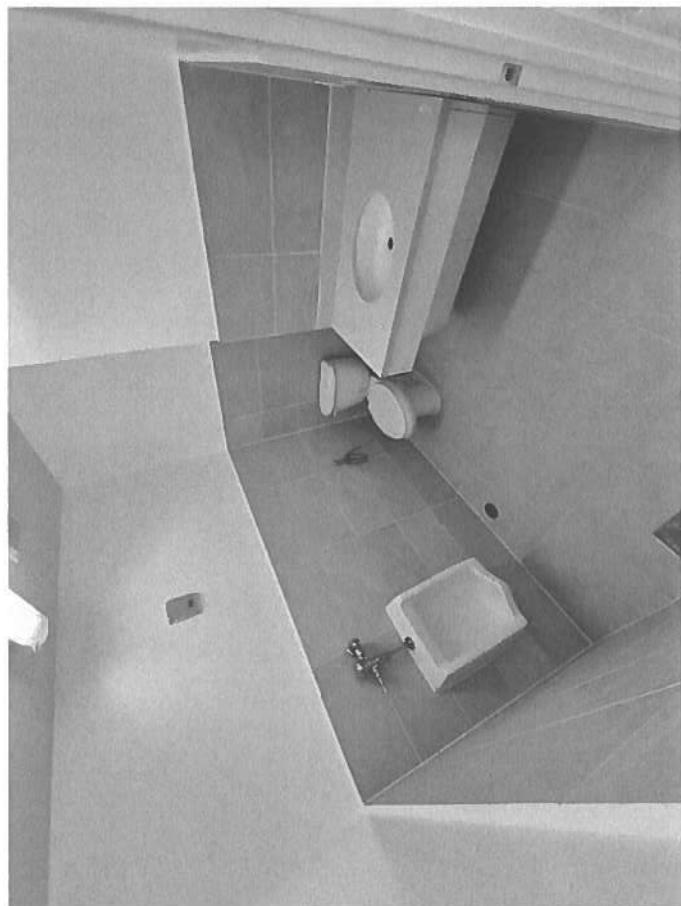
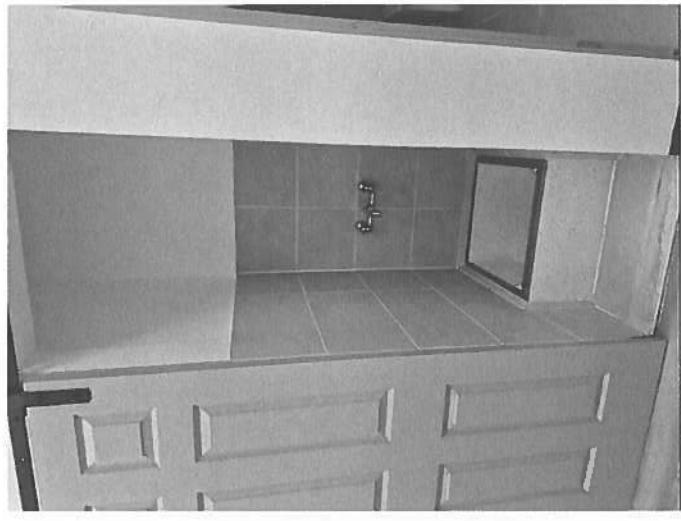
PAG CASTING YARD AND OFFICE BUILDING

Date of Photos: 06/12/2025



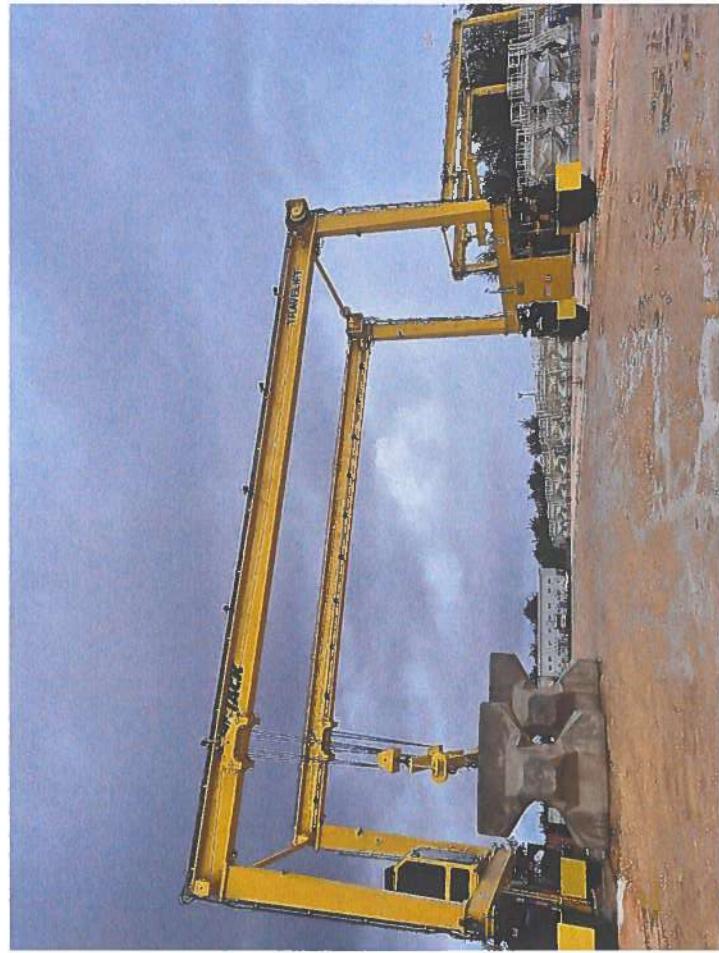
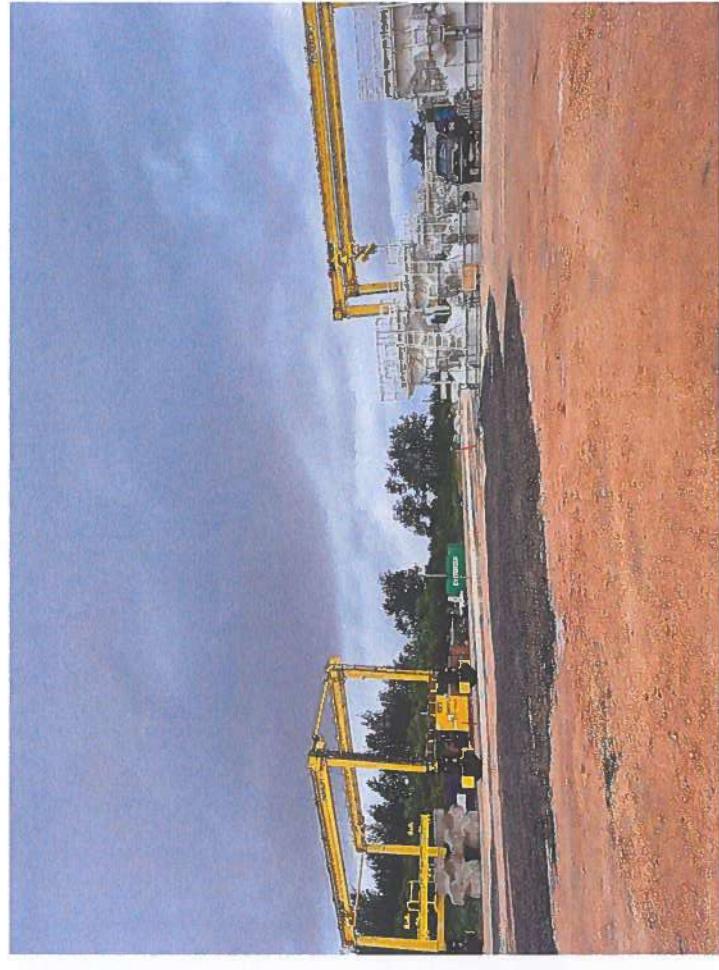
PAC CASTING YARD AND OFFICE BUILDING

Date of Photos: 06/12/2025



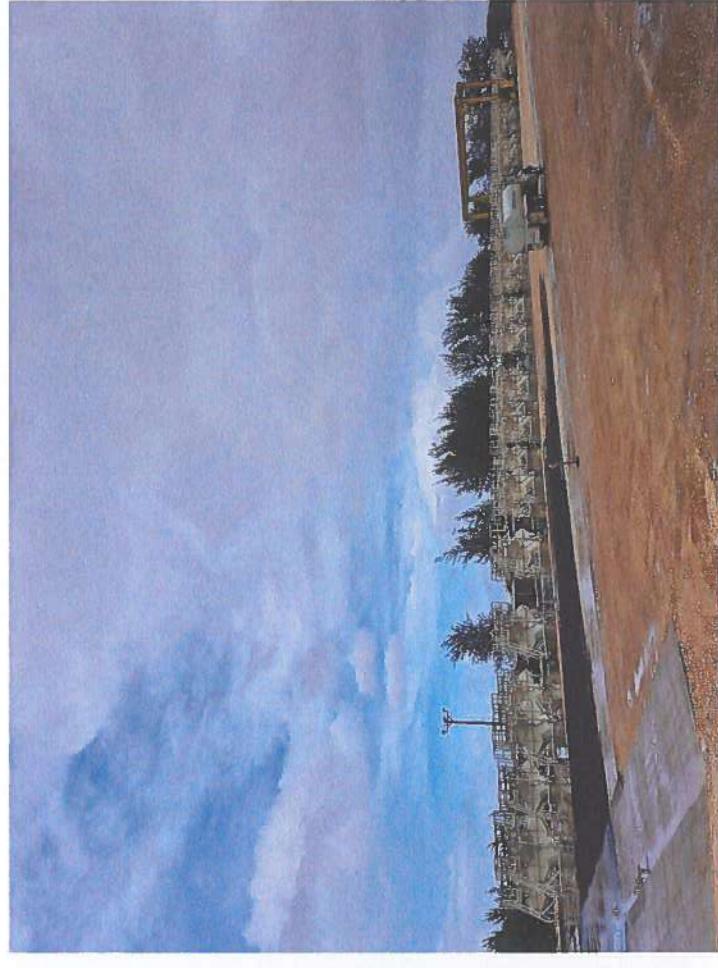
PAG CASTING YARD AND OFFICE BUILDING

Date of Photos: 01/23/2026



PAG CASTING YARD AND OFFICE BUILDING

Date of Photos: 01/23/2026



HOTEL WHARF IMPROVEMENTS @\$1,150,798

- Wharf Capacity & Geotechnical Report
- Design & Permitting
- Heavy Crane Concrete Foundation Slab
- 100T Mooring Bollard
- Existing Mooring Bollard Lead Paint Removal/Disposal and Repainting
- Miscellaneous Wharf Concrete Repairs
- New Concrete Power Pole and Riser

HOTEL WHARF IMPROVEMENTS @ \$1,150,798

- Reinforced Concrete Power Pedestal & Meter
- 900 LF Buried Electrical Duct Banks
- 3 Each High Mast Light Poles
- Small Vessel Power Pedestal w/ 100W Disconnect, M&F Power Outlets
- 600 LF Water Supply Piping
- 500 LF Chain Link Fence and Rolling Gate
- 3,300 SY of Asphalt Paving Repairs

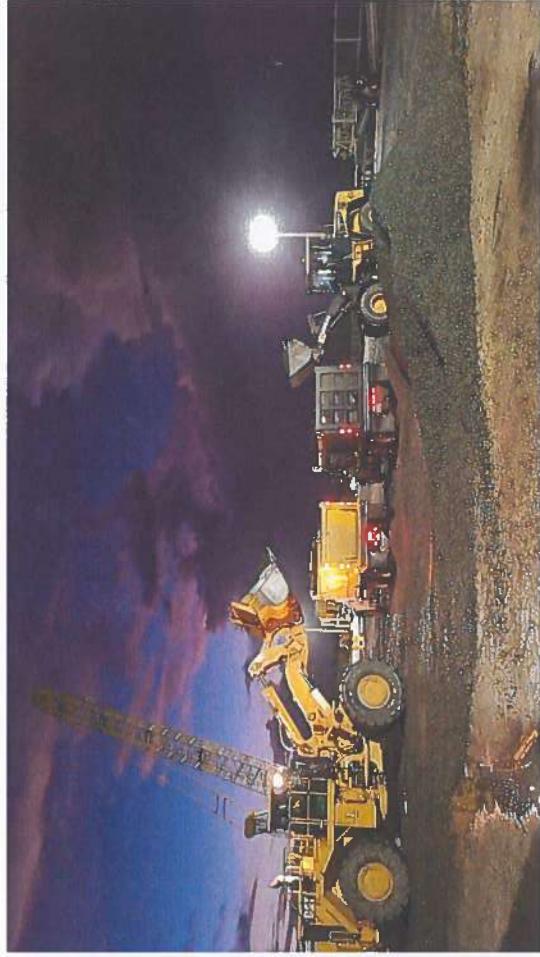
HOTEL WHARF IMPROVEMENTS

Date of Photos: 12/20/2025



HOTEL WHARF IMPROVEMENTS

Date of Photos: 12/20/2025



HOTEL WHARF IMPROVEMENTS

Date of Photos: 01/21/2026



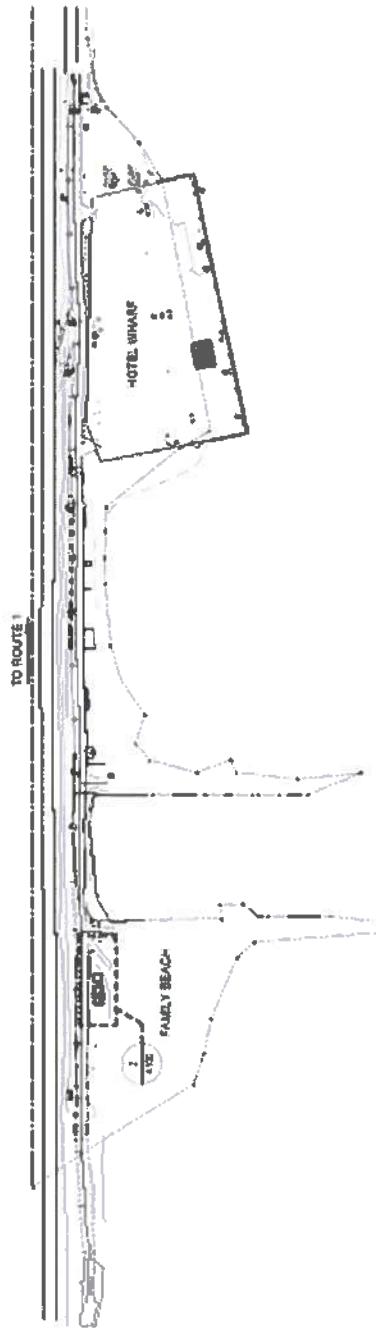
FAMILY BEACH RESTROOM & ROAD RECONSTRUCTION @ \$1,419,662

- Design – 100% complete
- Permitting – will commence upon approval; +2 months to begin sitework.
- Site Clearing, Grubbing and Green Waste Disposal
- Grading to Subgrade
- 500CY of Building Pad Fill / Base Course
- Termite Control
- Concrete and CMU Family Beach Bathroom Building, Windows and Doors
- Bathroom Building Electric Power, Lighting, Plumbing and Fixtures
- Bathroom Building Door Landings, Walkway, & Outdoor Shower

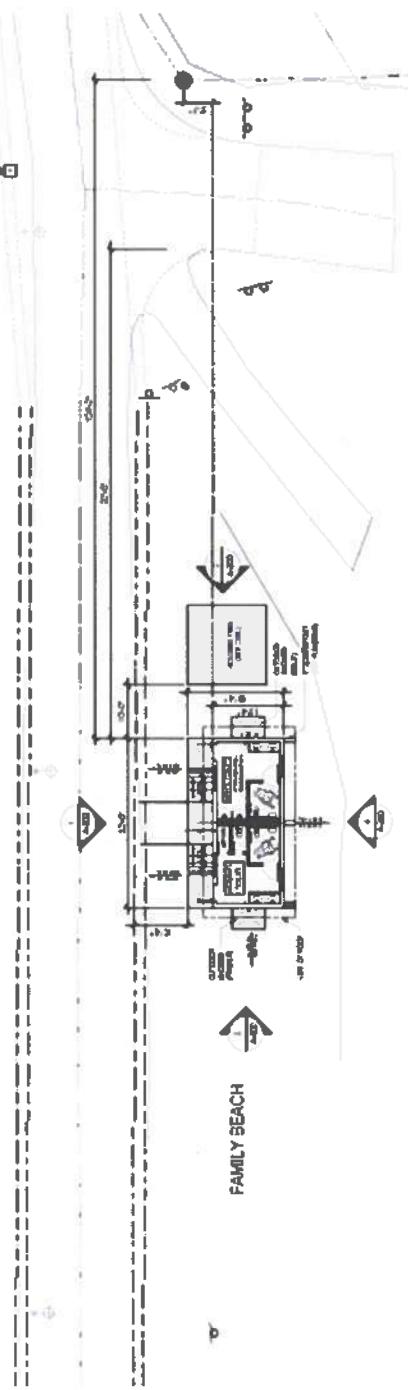
FAMILY BEACH RESTROOM & ROAD RECONSTRUCTION @ \$1,419,662

- Interior and Exterior Painting
- 4,000 Gal. Concrete Sewage Holding Tank
- 2,180LF of Exist. Gravel Roadway Subgrade Excavate, Scarify & Compact
- Dispose of Approx. 1,250 CY Excavated Material
- Buy/Place 8" Thk. Base Course & Compact, Approx. 1,600 CY
- 4,850SY of 2" Thk. Asphalt Paving
- 22 Ea. Steel Light Poles and 100W LED Solar Light Fixtures

FAMILY BEACH SITE PLAN

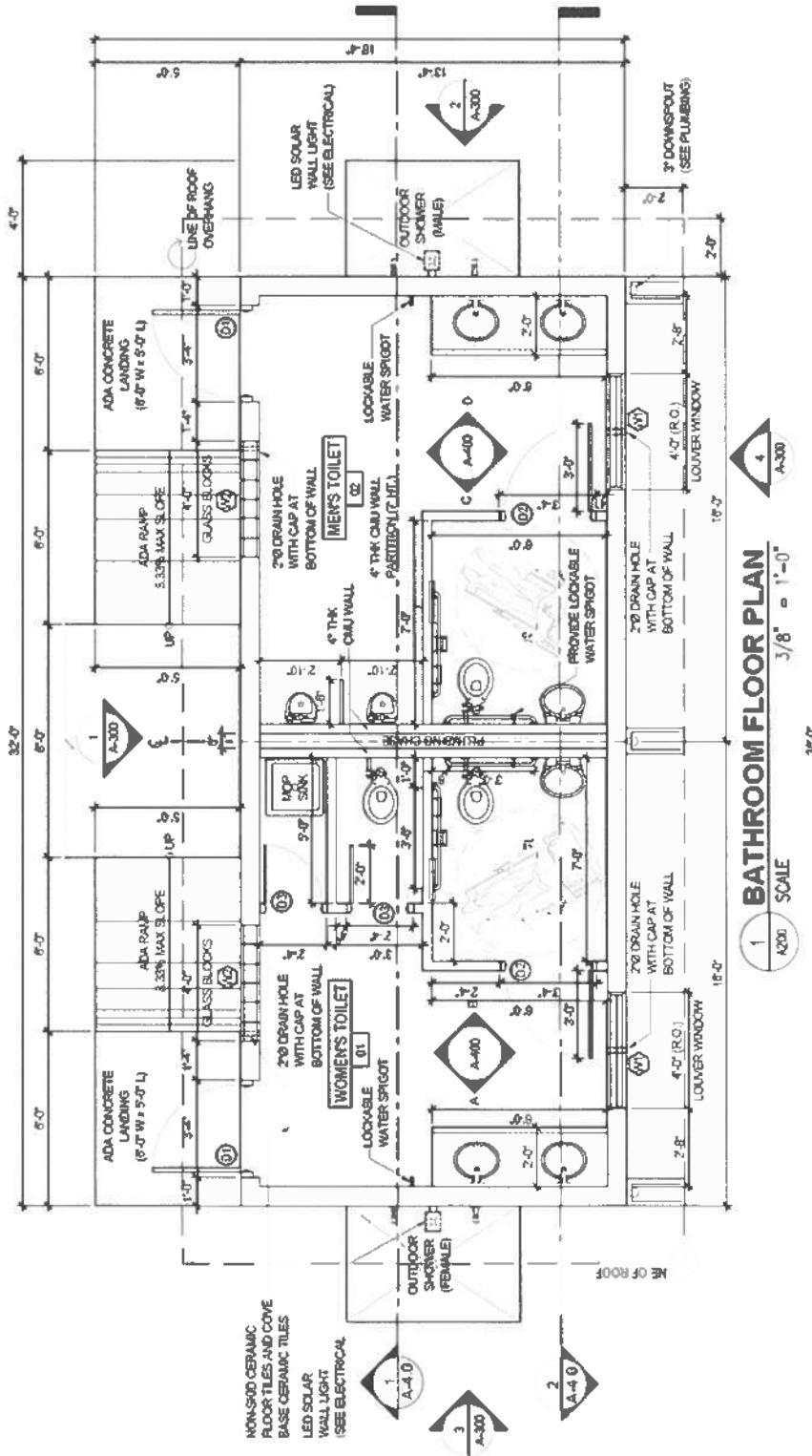


1. OVERALL SITE PLAN



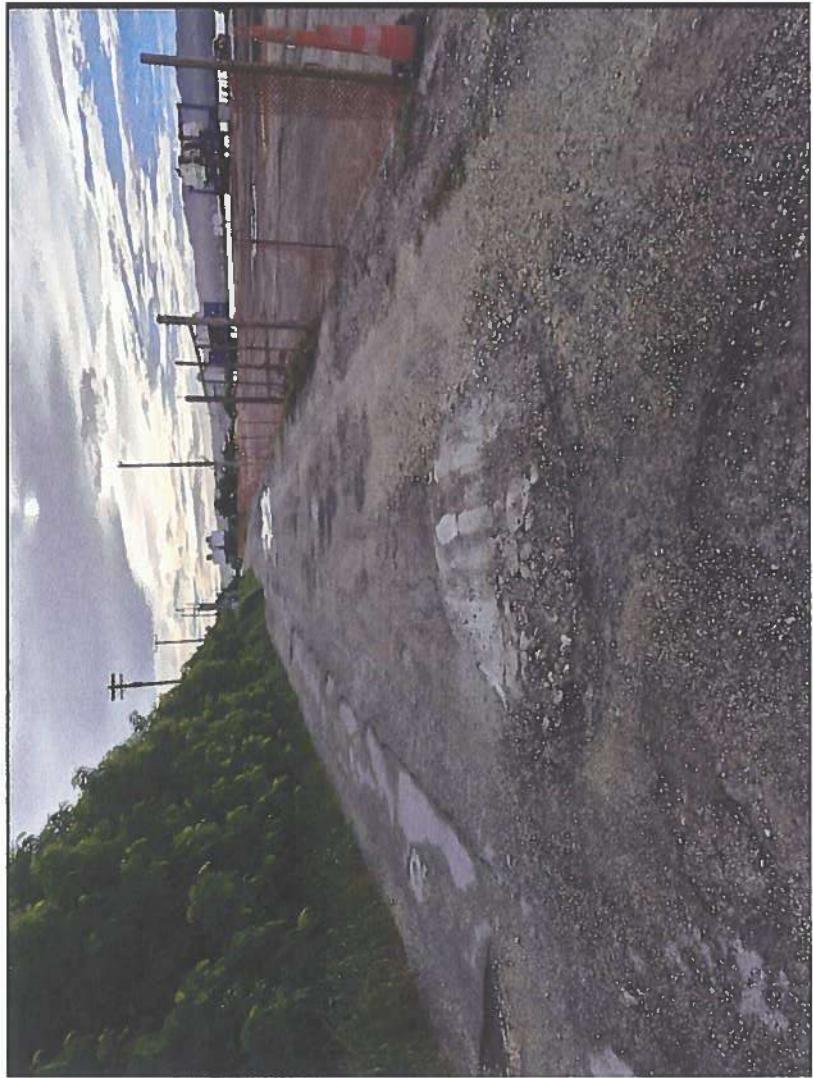
2. ENLARGED SITE PLAN

FAMILY BEACH BATHROOM FLOOR PLAN



FAMILY BEACH RESTROOM & ROAD RECONSTRUCTION

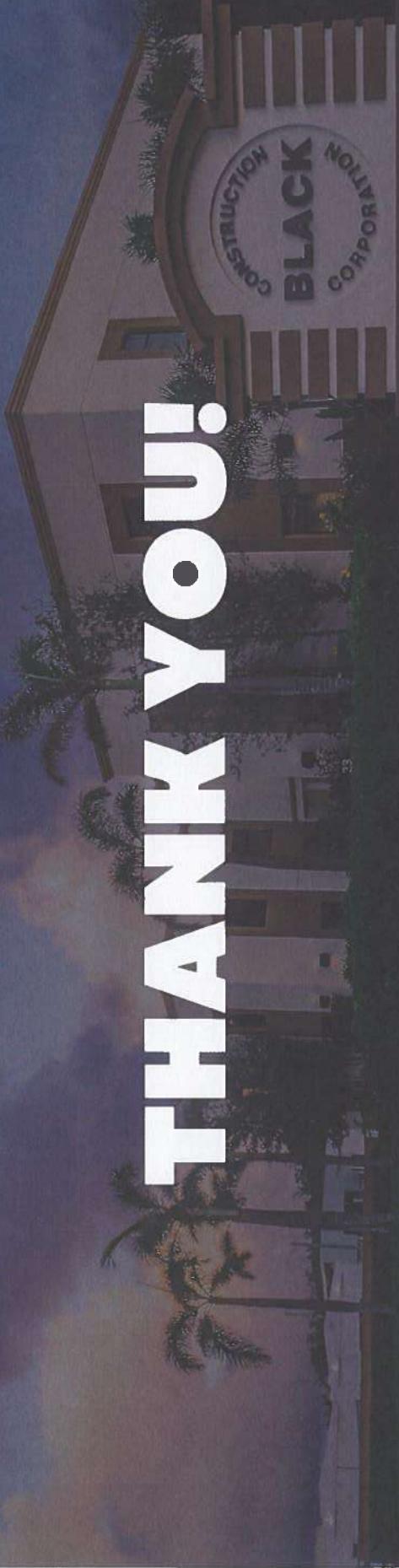
Date of Photos: 06/12/2025



**GREGORIO D. PEREZ MARINA
SOLAR LIGHTING @ \$108,801**

- 8 Ea. Light Poles and Solar LED Light Fixtures
- 22 Ea. Light Poles and Solar LED Light Fixtures

THANK YOU!



Tutor Perini CORPORATION

BOARD OF DIRECTORS

Dorothy P. Harris, Chairperson

Conchita S.N. Taitano, Vice Chairperson

Fe R. Valencia-Ovalles, Board Secretary

Mark B.C. Mendiola, Board Member

**Resolution No. 2025-46**

RELATIVE TO AUTHORIZING AN ADDITIONAL CAPITAL COST OFFSET UNDER BLACK CONSTRUCTION CORPORATION'S LEASE FOR THE QUARRY CAU CASTING YARD CONSTRUCTED IN SUPPORT OF THE GLASS BREAKWATER PROJECT, IN THE AMOUNT OF FIVE MILLION ONE HUNDRED FORTY-EIGHT THOUSAND NINE HUNDRED FOUR DOLLARS (\$5,148,904.00), CONSISTENT WITH BOARD RESOLUTION NO. 2025-23 AND THE POLICY FRAMEWORK ADOPTED UNDER BOARD RESOLUTION NO. 2025-22.

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

WHEREAS, Board Resolution No. 2025-23 authorized an initial lease credit in the amount of one million dollars, applied on a dollar-for-dollar basis under Black Construction Corporation's lease, as a partial and initial recognition of qualifying infrastructure improvements associated with the Glass Breakwater Project; and

WHEREAS, Board Resolution No. 2025-23 expressly stated that the initial credit was partial and did not represent full reconciliation of qualifying infrastructure improvements or total project costs; and

WHEREAS, the Port Authority of Guam is a public corporation and autonomous instrumentality of the Government of Guam established under Title 12 Guam Code Annotated and is charged with the ownership, operation, and development of Guam's commercial port facilities; and

WHEREAS, Black Construction Corporation, through its joint venture partners, is executing the federally funded Glass Breakwater Project awarded in support of harbor resilience, port reliability, and national security; and

WHEREAS, the Port Authority of Guam entered into a lease agreement with Black Construction Corporation for the use of Port property designated as the Black Construction site to support staging, fabrication, and construction activities associated with the Glass Breakwater Project; and

WHEREAS, Board Resolution No. 2025-23 authorized an initial lease credit in the amount of one million dollars, applied on a dollar-for-dollar basis under Black Construction Corporation's lease, as a partial and initial recognition of qualifying infrastructure improvements associated with the Glass Breakwater Project; and

WHEREAS, Board Resolution No. 2025-23 expressly stated that the initial credit was partial and did not represent full reconciliation of qualifying infrastructure improvements or total project costs; and

WHEREAS, the Board subsequently adopted Board Resolution No. 2025-22 establishing the Port Authority of Guam's official policy framework for tenant-funded infrastructure improvement lease offsets pursuant to Public Law 38-26; and

WHEREAS, in support of the Glass Breakwater Project, Black Construction Corporation constructed a Quarry CAU Casting Yard at the Black Construction site to fabricate and stage concrete armor units required for the project; and

WHEREAS, the Quarry CAU Casting Yard includes permanent infrastructure improvements to Port-owned land, including site preparation, grading, utilities, access improvements, and supporting facilities necessary for fabrication and staging operations; and

WHEREAS, the total documented cost of the Quarry CAU Casting Yard infrastructure improvements submitted for review and verification is five million one hundred forty-eight thousand nine hundred four dollars (\$5,148,904); and

WHEREAS, management has reviewed the submitted documentation and determined that the Quarry CAU Casting Yard constitutes tenant-funded infrastructure improvements eligible for lease offset consideration; and

WHEREAS, upon expiration or termination of the lease, the Quarry CAU Casting Yard and associated infrastructure improvements will revert to the Port Authority of Guam without additional cost and may be utilized for future Port operational or commercial purposes; and

WHEREAS, this resolution represents the first comprehensive Board action applying the lease offset policy framework to a fully documented infrastructure project associated with the Glass Breakwater Project;

NOW, THEREFORE, BE IT RESOLVED, that lease offsets authorized by the Board shall apply only to tenant-funded capital infrastructure improvements approved by the Board through a formal resolution identifying the specific project, defined scope of work, and authorized offset amount; and

BE IT FURTHER RESOLVED, that each lease offset shall be supported by documented and verifiable costs directly attributable to the approved improvements and shall be subject to technical review and final verification prior to application; and

BE IT FURTHER RESOLVED, that all lease offsets shall be applied on a dollar-for-dollar basis against lease obligations and shall not exceed the verified cost of approved improvements or the tenant's lease obligation; and

BE IT FURTHER RESOLVED, that lease offsets shall not constitute lease discounts, shall not involve the expenditure of Port funds, and shall not reduce recognized rental income, consistent with Public Law 38-26; and

BE IT FURTHER RESOLVED, that all tenant-funded improvements, including the one authorized herein, approved for lease offset shall become the property of the Port Authority of Guam upon completion and shall revert to the Port upon lease expiration or termination without additional cost or ownership rights retained by the tenant; and

BE IT FURTHER RESOLVED, that the General Manager, or designee, is authorized to administer Board-approved lease offsets, including coordinating technical review, verifying completion and costs, executing offset-related documentation, and applying offsets strictly within Board-approved limits; and

BE IT FURTHER RESOLVED, that any material deviation from the Board-approved scope of work or any verified cost exceeding the approved amount shall be returned to the Board for further review and authorization prior to recognition; and

BE IT FURTHER RESOLVED, that the Port shall maintain internal controls over the lease offset process, including independent review by the CIP or Engineering and Finance Divisions, and retain all supporting documentation in the project file; and

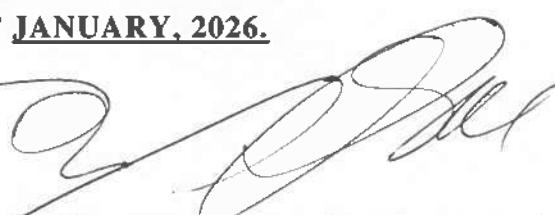
BE IT FURTHER RESOLVED, that approval of a lease offset for a specific project shall not be construed as approval of future lease offsets, and any additional lease credit requests shall require separate Board approval in accordance with this policy framework; and

BE IT FURTHER RESOLVED, that authorized herein is the lease offset under the Black Construction Corporation's lease for the Quarry CAU Casting Yard constructed in support of the Glass Breakwater Project; and

BE IT FURTHER RESOLVED, that the Chairperson certify to, and the Secretary attest to, the adoption hereof.

**PASSED AND ADOPTED UNANIMOUSLY BY THE BOARD OF
DIRECTORS THIS 23rd DAY OF JANUARY, 2026.**


DOROTHY P. HARRIS
Chairperson, Board of Directors
Port Authority of Guam


FE R. VALENCIA-OVALLES
Board Secretary, Board of Directors
Port Authority of Guam



BOARD OF DIRECTORS

Dorothy P. Harris, Chairperson

Conchita S.N. Taitano, Vice Chairperson

Fe R. Valencia-Ovalles, Board Secretary

Mark B.C. Mendiola, Board Member

**Resolution No. 2025-47**

RELATIVE TO AUTHORIZING AN ADDITIONAL CAPITAL COST OFFSET UNDER BLACK CONSTRUCTION CORPORATION'S LEASE FOR IMPROVEMENTS TO THE PORT'S HOTEL WHARF (H WHARF), IN THE AMOUNT OF ONE MILLION ONE HUNDRED FIFTY THOUSAND SEVEN HUNDRED NINETY-EIGHT DOLLARS (\$1,150,798.00), CONSTRUCTED IN SUPPORT OF THE GLASS BREAKWATER PROJECT, AND TO RECOGNIZE HOTEL WHARF AS OPERATIONAL AND CAPABLE OF GENERATING ADDITIONAL DOCKAGE AND VESSEL DISCHARGE FEES, CONSISTENT WITH BOARD RESOLUTION NO. 2025-23 AND THE POLICY FRAMEWORK ADOPTED UNDER BOARD RESOLUTION NO. 2025-22.

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

WHEREAS, the Port Authority of Guam is a public corporation and autonomous instrumentality of the Government of Guam established under Title 12 Guam Code Annotated and is responsible for the ownership, operation, and maintenance of Guam's commercial port facilities; and

WHEREAS, Black Construction Corporation, through its joint venture partners, is executing the federally funded Glass Breakwater Project awarded in support of harbor protection, port resilience, and continued commercial operations; and

WHEREAS, the Port Authority of Guam entered into a lease agreement with Black Construction Corporation for the use of Port property in support of staging, construction, and related activities necessary to execute the Glass Breakwater Project; and

WHEREAS, Board Resolution No. 2025-23 authorized an initial lease credit in the amount of one million dollars, applied on a dollar-for-dollar basis under Black Construction Corporation's lease, as a partial and initial recognition of qualifying infrastructure improvements associated with the Glass Breakwater Project; and

WHEREAS, Board Resolution No. 2025-23 expressly stated that the initial credit did not represent full reconciliation of qualifying infrastructure improvements and contemplated subsequent Board actions supported by documentation and verification; and

WHEREAS, the Board subsequently adopted Board Resolution No. 2025-22 establishing the Port Authority of Guam's official policy framework for tenant-funded infrastructure improvement lease offsets pursuant to Public Law 38-26; and

WHEREAS, in support of the Glass Breakwater Project, Black Construction Corporation performed and funded permanent infrastructure improvements at the Port's Hotel Wharf, also referred to as H Wharf; and

WHEREAS, the Hotel Wharf improvements constitute permanent enhancements to Port-owned facilities necessary to support vessel berthing, discharge operations, and project-related maritime activity; and

WHEREAS, the total documented cost of the Hotel Wharf improvements submitted for review and verification is one million one hundred fifty thousand seven hundred ninety-eight dollars (\$1,150,798.00); and

WHEREAS, management has reviewed the submitted documentation and determined that the Hotel Wharf improvements constitute tenant-funded infrastructure improvements eligible for lease offset consideration; and

WHEREAS, as a result of these improvements, Hotel Wharf is deemed operational and capable of supporting vessel activity that generates dockage fees, vessel discharge fees, and other applicable Port revenues; and

WHEREAS, upon expiration or termination of the lease, all improvements covered by this resolution will remain with and become the property of the Port Authority of Guam without additional cost; and

WHEREAS, this resolution represents a comprehensive Board action applying the lease offset policy framework to documented infrastructure improvements that restore and enhance the operational use of a Port wharf facility;

NOW, THEREFORE, BE IT RESOLVED, that lease offsets authorized by the Board shall apply only to tenant-funded capital infrastructure improvements approved by the Board through a formal resolution identifying the specific project, defined scope of work, and authorized offset amount; and

BE IT FURTHER RESOLVED, that each lease offset shall be supported by documented and verifiable costs directly attributable to the approved improvements and shall be subject to technical review and final verification prior to application; and

BE IT FURTHER RESOLVED, that all lease offsets shall be applied on a dollar-for-dollar basis against lease obligations and shall not exceed the verified cost of approved improvements or the tenant's lease obligation; and

BE IT FURTHER RESOLVED, that lease offsets shall not constitute lease discounts, shall not involve the expenditure of Port funds, and shall not reduce recognized rental income, consistent with Public Law 38-26; and

BE IT FURTHER RESOLVED, that all tenant-funded improvements, including the one authorized herein, approved for lease offset shall become the property of the Port Authority of Guam upon completion and shall revert to the Port upon lease expiration or termination without additional cost or ownership rights retained by the tenant; and

BE IT FURTHER RESOLVED, that the General Manager, or designee, is authorized to administer Board-approved lease offsets, including coordinating technical review, verifying completion and costs, executing offset-related documentation, and applying offsets strictly within Board-approved limits; and

BE IT FURTHER RESOLVED, that any material deviation from the Board-approved scope of work or any verified cost exceeding the approved amount shall be returned to the Board for further review and authorization prior to recognition; and

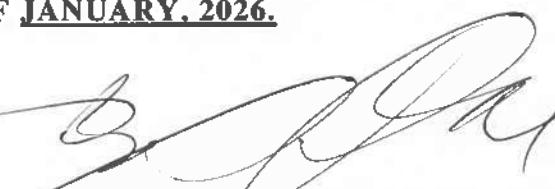
BE IT FURTHER RESOLVED, that the Port shall maintain internal controls over the lease offset process, including independent review by the CIP or Engineering and Finance Divisions, and retain all supporting documentation in the project file; and

BE IT FURTHER RESOLVED, that approval of a lease offset for a specific project shall not be construed as approval of future lease offsets, and any additional lease credit requests shall require separate Board approval in accordance with this policy framework; and

BE IT FURTHER RESOLVED, that the Chairperson certify to, and the Secretary attest to, the adoption hereof.

**PASSED AND ADOPTED UNANIMOUSLY BY THE BOARD OF
DIRECTORS THIS 23rd DAY OF JANUARY, 2026.**


DOROTHY P. HARRIS
Chairperson, Board of Directors
Port Authority of Guam


FE R. VALENCIA-OVALLES
Board Secretary, Board of Directors
Port Authority of Guam



BOARD OF DIRECTORS

*Dorothy P. Harris, Chairperson
Conchita S.N. Taitano, Vice Chairperson
Fe R. Valencia-Ovalles, Board Secretary
Mark B.C. Mendiola, Board Member*

**Resolution No. 2025-48**

RELATIVE TO AUTHORIZING AN ADDITIONAL CAPITAL COST OFFSET UNDER BLACK CONSTRUCTION CORPORATION'S LEASE FOR THE CONSTRUCTION OF BATHROOM, SHOWER, ROAD, AND SOLAR LIGHTING FACILITIES AT THE PORT'S FAMILY BEACH, RELATED ACCESS IMPROVEMENTS ALONG ROUTE 11, AND SOLAR LIGHTING IMPROVEMENTS AT HAGÅT MARINA, IN THE TOTAL AMOUNT OF ONE MILLION FOUR HUNDRED SEVENTY-NINE THOUSAND SIX HUNDRED SIXTY-TWO DOLLARS (\$1,479,662.00), CONSTRUCTED IN SUPPORT OF THE GLASS BREAKWATER PROJECT, CONSISTENT WITH BOARD RESOLUTION NO. 2025-23 AND THE POLICY FRAMEWORK ADOPTED UNDER BOARD RESOLUTION NO. 2025-22.

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

WHEREAS, the Port Authority of Guam is a public corporation and autonomous instrumentality of the Government of Guam established under Title 12 Guam Code Annotated and is responsible for the ownership, operation, and stewardship of Port-controlled properties, including recreational and marina facilities made available for public use; and

WHEREAS, Black Construction Corporation, through its joint venture partners, is executing the federally funded Glass Breakwater Project awarded in support of harbor protection and Port resilience; and

WHEREAS, the Port Authority of Guam entered into a lease agreement with Black Construction Corporation for the use of Port property in support of staging, construction, and related activities necessary to execute the Glass Breakwater Project; and

WHEREAS, Board Resolution No. 2025-23 authorized an initial lease credit in the amount of one million dollars, applied on a dollar-for-dollar basis under Black Construction Corporation's lease, as a partial and initial recognition of qualifying infrastructure improvements associated with the Glass Breakwater Project; and

WHEREAS, Board Resolution No. 2025-23 expressly stated that the initial credit did not represent full reconciliation of qualifying infrastructure improvements and contemplated subsequent Board actions supported by documentation and verification; and

WHEREAS, the Board subsequently adopted Board Resolution No. 2025-22 establishing the Port Authority of Guam's official policy framework for tenant-funded infrastructure improvement lease offsets pursuant to Public Law 38-26; and

WHEREAS, in support of the Glass Breakwater Project, Black Construction Corporation constructed and funded permanent infrastructure improvements at the Port's Family Beach, along Route 11 leading to Family Beach, and at Hagåt Marina; and

WHEREAS, these improvements include new bathroom and shower facilities, road improvements, solar lighting installations at Family Beach and along Route 11, and solar lighting improvements at Hagåt Marina; and

WHEREAS, the Family Beach and Route 11 improvements constitute permanent infrastructure enhancements to Port-owned property that provide first-time permanent public use facilities and improved recreational access; and

WHEREAS, the total documented cost of the Family Beach and Route 11 improvements is one million four hundred nineteen thousand six hundred sixty-two dollars (\$1,419,662.00), and the cost of the solar lighting improvements at Hagåt Marina is not to exceed sixty thousand dollars (\$60,000.00), for a combined authorized amount of one million four hundred seventy-nine thousand six hundred sixty-two dollars (\$1,479,662.00); and

WHEREAS, management has reviewed the submitted documentation and determined that these improvements constitute tenant-funded infrastructure improvements eligible for lease offset consideration; and

WHEREAS, upon expiration or termination of the lease, all improvements covered by this resolution will remain with and become the property of the Port Authority of Guam without additional cost; and

WHEREAS, this resolution represents a comprehensive Board action applying the lease offset policy framework to documented infrastructure improvements that enhance public use, safety, and access on Port-controlled property;

NOW, THEREFORE, BE IT RESOLVED, that lease offsets authorized by the Board shall apply only to tenant-funded capital infrastructure improvements approved by the Board through a formal resolution identifying the specific project, defined scope of work, and authorized offset amount; and

BE IT FURTHER RESOLVED, that each lease offset shall be supported by documented and verifiable costs directly attributable to the approved improvements and shall be subject to technical review and final verification prior to application; and

BE IT FURTHER RESOLVED, that all lease offsets shall be applied on a dollar-for-dollar basis against lease obligations and shall not exceed the verified cost of approved improvements or the tenant's lease obligation; and

BE IT FURTHER RESOLVED, that lease offsets shall not constitute lease discounts, shall not involve the expenditure of Port funds, and shall not reduce recognized rental income, consistent with Public Law 38-26; and

BE IT FURTHER RESOLVED, that all tenant-funded improvements, including the one authorized herein, approved for lease offset shall become the property of the Port Authority of Guam upon completion and shall revert to the Port upon lease expiration or termination without additional cost or ownership rights retained by the tenant; and

BE IT FURTHER RESOLVED, that the General Manager, or designee, is authorized to administer Board-approved lease offsets, including coordinating technical review, verifying completion and costs, executing offset-related documentation, and applying offsets strictly within Board-approved limits; and

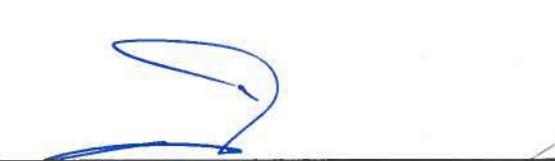
BE IT FURTHER RESOLVED, that any material deviation from the Board-approved scope of work or any verified cost exceeding the approved amount shall be returned to the Board for further review and authorization prior to recognition; and

BE IT FURTHER RESOLVED, that the Port shall maintain internal controls over the lease offset process, including independent review by the CIP or Engineering and Finance Divisions, and retain all supporting documentation in the project file; and

BE IT FURTHER RESOLVED, that approval of a lease offset for a specific project shall not be construed as approval of future lease offsets, and any additional lease credit requests shall require separate Board approval in accordance with this policy framework.

BE IT FURTHER RESOLVED, that the Chairperson certify to, and the Secretary attest to, the adoption hereof.

**PASSED AND ADOPTED UNANIMOUSLY BY THE BOARD OF
DIRECTORS THIS 23rd DAY OF JANUARY, 2026.**



DOROTHY P. HARRIS
Chairperson, Board of Directors
Port Authority of Guam

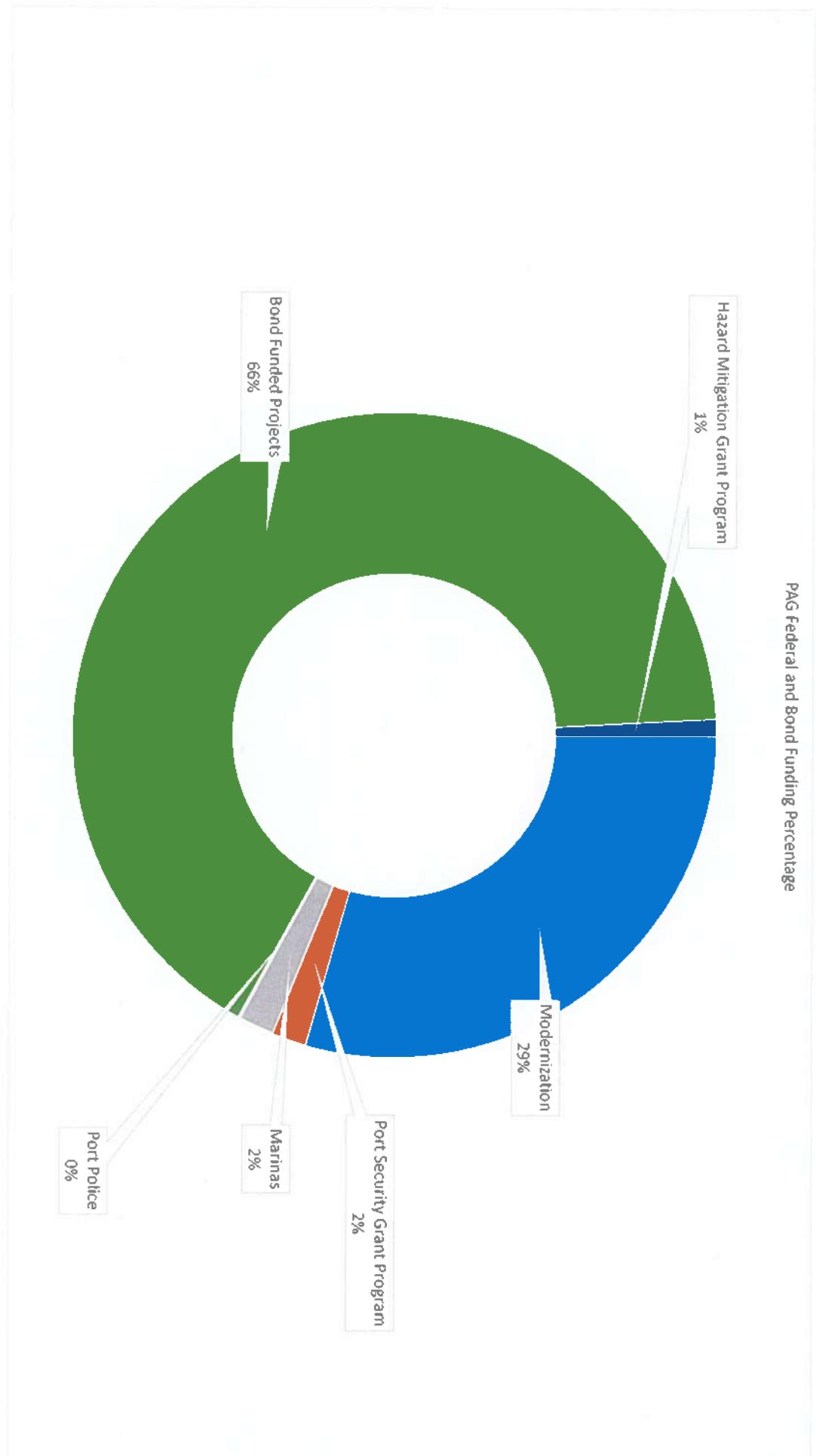


FE R. VALENCIA-OVALLES
Board Secretary, Board of Directors
Port Authority of Guam



FY 2026 Port Grant/Bond - Monthly Update
As of January 16, 2026

PAG Federal and Bond Funding Percentage



FY 2026 Port Grant/Bond - Monthly Update
As of January 16, 2026

Grant Funded Projects	PROCUREMENT IFB/RFP/PO			Status
	Total Award Amount	Total Draw Down	Total Remaining Balance	
Modernization				
07-79-07614 - F1 Pier to Golf Pier Fuel Connectivity Project	\$34,550,180.00 \$2,413,091.00	\$3,172,815.52 \$0.00	\$31,417,364.48 \$2,413,091.00	RFP-PAG-022-003 - A&E DESIGN CONSULTING SERVICES For The Installation of a Fuel Pipeline System for F1 Pier and Golf Pier Connectivity
				Amortent submitted the 100% Design Submittal, including the basis of design, drawings, and specifications on February 14, 2025. PAG staff met with Project Officer to discuss options to expand remaining grant funds. Project Officer recommended to obtain price quotes for proposed activities outside current project scope. Follow-up meeting with Project Officer on a possible amendment to grant scope scheduled for June 17, 2025.
				UPDATE: PAG PLANNING and Amortent conducted a site visit at SPPC and F1 LPG facilities. Amortent is finalizing cost estimates for the installation of an LPG pipeline connecting Golf Pier to the SPPC facility and repair/replacement of a portion of the "C" pipeline for gasoline originating from F1. PAG planning is compiling required documents to amend the scope of the grant, planning is developing a grant application for the construction phase of the pipeline via U.S. DOT's FY 2026 BUILD Grant Program.
D2APAP0136 - Phase 1: Port Authority of Guam - Welding Shop	\$240,325.00	\$240,325.00	\$0.00	PO No. 2038505 for \$386,379.00 to Guam Evergreen Corp. Change Order #1 (PO# 2099705) for \$38,000.00 for additional concrete spall and track repairs
				The Notice to Proceed (NTP) was issued on December 6, 2024 and commenced on December 10, 2024. The grantor also approved the PAG's request to expend federal funding prior to local funding. Work began on January 22, 2025. An amendment is being developed to account for the additional spalling that has been discovered over the course of the project.
D21AP10142 - Phase 2: Port Authority of Guam - Welding Shop	\$151,850.00	\$39,203.52	\$112,646.48	UPDATE: Spall repair work is 100% complete and roof coating is 85% complete. New light fixtures have been installed and additional electrical work is ongoing. The project is currently pending an amendment to address electrical upgrades to accommodate new roll-up doors, new equipment, and bring the building up to code.
D22AP00124 - Generator Maintenance & Sustainability Program	\$165,375.00	\$32,734.08	\$132,640.92	PO#19386705 - 1st year contract services for \$65,000.00 to Hawthorne Pacific Corp. PO#2000505 - 2nd year contract services for \$65,000.00 to Hawthorne Pacific Corp. PO#2079305 - 3rd year contract services for \$65,000.00 to Hawthorne Pacific Corp.
				Grant award notification was received on June 29, 2022. PO# May 19, 2022. September 30, 2026. UPDATE: PAG Facilities Division along with the Procurement Division issued out the third contract year service PO to Hawthorne Pacific Corp on June 24, 2025. Hawthorne completed genset inspections and continue to work along Facility Maintenance for these assets.
Generator Parts POs:				
PO#19308005 and PO#1931105 Landscape Management Systems, Inc. \$4,314.00; PO#1931005, PO#1931305, PO#1931505 Far East Equipment Co., LLC. \$9,346.11; PO#1930905, PO#1931205, PO#1931405 Hawthorne Pacific Corp. \$11,046.35; PO#2062605 Galbo Industries Inc. \$1,774.00				

FY 2026 Port Grant/Bond - Monthly Update
As of January 16, 2026

Grant Funded Projects	Total Award Amount	Total Draw Down	Total Remaining Balance	PROCUREMENT [IFB/RFP/PO Number]	Status
98727101/98734801/98777501 - Diesel Emissions Reduction Act (DERA) - Tractor Replacement	\$676,609.00	\$376,609.00	\$300,000.00		
MARAD AMHP - Acquisition of Specialized Container Yard Equipment					
693JF72240023 MARAD 2021 RAISE Grant - Wharves Service Life Extension - Hardening of Wharves F2-F6	\$5,703,560.00	\$2,242,500.00	\$3,461,060.00	PO Nos. 19083/84-05 for \$2,689,408.00 and 2,205,733.00, respectively.	
				The Grant Agreement for MARAD FY 2022 America's Marine Highway (AMHP) Grant No. 693JF723-0007 was effectuated on August 4, 2023. The telescopic boom lift, reefer generators, and nine (9) terminal yard tractors are anticipated to be delivered November 2024 (boom lift) and March 2025 (generators and tractors); 180-ft telescopic boom lift was delivered November 22, 2024. On December 11, 2024, MARAD Senior Grants Management Specialist notified the PAG of its approval to purchase five 5.5-ton forklifts under the BABA waiver for Pacific Island Territories. Contract and purchase order were issued on December 13, 2024.	
				UPDATE: PO 20412-05 - Finance submitted reimbursement draw down request to MARAD on January 13, 2026 for \$274,511.70. Planning provided MARAD with required information to amend grant scope to include additional equipment purchases. MARAD is reviewing the information and will provide a revised grant agreement.	
				The Environmental Assessment and associated regulatory consultations remain ongoing under the oversight of the U.S. Department of Transportation Maritime Administration (MARAD). These efforts include coordination with the U.S. Army Corps of Engineers permitting process, Coastal Zone Management Act consistency review, Section 401 Water Quality Certification, Guam Department of Agriculture Coral Relocation Permit, and Endangered Species Act consultation with the National Marine Fisheries Service (NOAA). Biweekly interagency coordination meetings continue, and execution of the final Grant Agreement remains contingent upon MARAD's completion of its National Environmental Policy Act review and issuance of the appropriate environmental determination, which may include a finding of No Significant Impact (FONSI) or a Categorical Exclusion (CATEX) as applicable.	
				UPDATE: (1) Consultation under the Fish and Wildlife Coordination Act with the Guam Department of Agriculture, Division of Aquatic and Wildlife Resources, has been completed and concurrence received. (2) Consistent with recommended mitigation measures identified through the Essential Fish Habitat Consultation, marine divers from CJA Ocean Sciences, Inc. are scheduled to arrive in February to conduct site inspections for the proposed coral translocation activities.	

FY 2026 Port Grant/Bond - Monthly Update
As of January 16, 2026

PROCUREMENT IFB/RFP/PO					
Grant Funded Projects	Total Award Amount	Total Draw Down	Total Remaining Balance	Number	Status
U.S. EPA Clean Ports Program - Net Zero Emissions Strategy Update and Implementation Plan	\$2,410,415.00	\$241,443.92	\$2,168,971.08		On Dec. 19, 2024, PAG received the Notice of Grant Award/Grant Agreement to fund the PAG Net Zero Emissions Strategy Update and Implementation plan project.
OLGCC Defense Community Infrastructure Program - F1 Pier Infrastructure Restoration - Structural and Safety Repairs Project	\$4,886,958.00	\$0.00	\$4,886,958.00		The PAG submitted the Quality Assurance Project Plan (QAPP) to the EPA Project Manager on November 17, 2025 and the EPA Quality Assurance Manager (QAM) on November 25, 2025.
Marinas	\$2,141,790.00	\$0.00	\$2,141,790.00		
2024 NOAA Marine Debris Program - BoatUS Foundation Abandoned and Derelict Vessel (ADV) Removal Grant Program	\$644,790.00	\$0.00	\$644,790.00		
F25AF02464-00 - DOAg Sport Fish Restoration - Demolition and Replacement of A-Dock at the Agana Marina	\$500,000.00	\$0.00	\$500,000.00		<p>The Port submitted its application on November 21, 2024, for the PAG Harbor Restoration and Resilience Initiative (PAGHRI) Project, which would remove thirteen (13) abandoned and/or sunken vessels from PAG properties. The proposed project total is \$859,720.00.</p> <p>UPDATE: The project is currently under Environmental Compliance review and the procurement packet is being developed. Status Quo.</p> <p>The Port has been awarded multiple federal grants through the Guam Department of Agriculture, Division of Aquatic and Wildlife Resources (DOAg-DAWR), including projects for marina dock rehabilitation, boat ramp repairs, structural assessments, pre-construction activities, walkway repairs, and clean vessel and pumpout service assessments across several Port-managed facilities and the Malese' Pier. All awarded projects are currently awaiting execution of their respective Memoranda of Agreement (MOAs), which remain under legal review as to form and are pending approval by the Office of the Attorney General and the Honorable Governor of Guam.</p> <p>UPDATE: MOAs pending review and approval.</p>
F21AF03996-03 - DOAg Sport Fish Restoration - Repair of the Maitao Boat Ramp	\$52,000.00	\$0.00	\$52,000.00		<p>UPDATE: MOA pending review and approval.</p>
F16AF01012-09 - DOAg Sport Fish Restoration - Maintenance and Structural Assessment of Malese' Pier	\$150,000.00	\$0.00	\$150,000.00		<p>UPDATE: MOA pending review and approval.</p>
F24AP02794-00 - DOAg Sportfishing and Boating Safety Pre-construction for a Gangway and Courtesy Dock for the Guam Harbor of Refuge	\$30,000.00	\$0.00	\$300,000.00		<p>UPDATE: MOA pending review and approval.</p>
F23AF03463-02 - DOAg Sport Fish Restoration Fund - Agat Marina Southern Walkway Repairs	\$120,000.00	\$0.00	\$120,000.00		<p>UPDATE: MOA pending review and approval.</p>

FY 2026 Port Grant/Bond - Monthly Update
As of January 16, 2026

Grant Funded Projects	Total Award Amount	Total Draw Down	Total Remaining Balance	PROCUREMENT (FB/RFP/PO Number)	Status
F24AP01747-01 - DOAG Clean Vessel Act - Assessing Guam's Agat Small Boat Marina, the Harbor of Refuge, and the Gregorio D. Perez Marina for Pumpout Service to Recreational Boats	\$375,000.00	\$0.00	\$375,000.00		
Port Security Grant Program	\$2,002,524.00	\$972,068.46	\$1,070,455.54		
EMW-2021-PU-00230-501 - Acquisition of Vessel Tracking/Radar Intrusion System	\$267,773.00	\$267,773.00	\$0.00	PO No. 1873005- G4S Security System	IFB-RPG-013-22 published on August 15, 2022. Bid opening held on 10/24/2022 with one (1) submission. A budget request to utilize portion of remaining U #2 funding to cover any shortfall of U #1 was reviewed and approved FEMA on 2/4/2023. Awarded to G4S Security Systems. Project was completed on November 6, 2023 and warranty is for one (1) year up to November 6, 2024.
EMW-2021-PU-00230-501 - Acquisition of Transportation Worker Identification Credentialing (TWIC) System	\$98,478.00	\$97,283.49	\$1,194.51	PO No. 1821205- Com Pacific \$61,012.00 PO No. 1901905- Com Pacific \$58,178.00 PO No. 1782705- DMR \$6,542.00 PO No. 2058405- Micronesia Hospitality & Marine Sales \$1,259.99	Award issued to Com Pacific and equipment was delivered on September 29, 2022. Project Completed. A budget request to use remaining balance to purchase additional units was reviewed and approved by FEMA on 2/4/2023. On July 7, 2023 a second purchase order #1901905 was cut for 6 additional TWIC handhelds and accessories as well as to cover the third year subscription service. The remaining TWIC handhelds and accessories were delivered on September 21, 2023. The remaining funds will be used to purchase a monitor to be used at Port Police's dispatch center to access the TWIC system.
EMW-2022-PU-00149 - Acquisition of Unmanned Aerial Vehicles (UAV)	\$74,290.00	\$0.00	\$74,290.00		Revised DRAFT policy resubmitted to FEMA Program Manager on Nov 14, 2024. Revisions made were based on FEMA's comments on first draft. This policy must be approved by FEMA prior to commencing the procurement process. Port Police re-submitted its revised UAV Policy and Procedures to FEMA for review and concurrence. Currently waiting on notification.
					UPDATE: One-year no cost time extension approved to August 31, 2026 for procurement of the SUAS. Specifications for procurement package being developed.
EMW-2022-PU-00149 - Primary Communications Replacement of Motorola Radio Units	\$405,478.00	\$404,382.71	\$1,095.29		Grant was awarded on September 1, 2022. On July 12, 2023 Procurement issued purchase order #1902205 to Motorola and Port Police received the units on November 28, 2023. Port Police worked with Guam Police Dept. for radio programming and is working with Finance on tagging the assets. Distribution of radio units is in progress.
					UPDATE: Radio distribution to respective individuals and as determined by Port General Manager was completed.
EMW-2022-PU-00149- Integrated Digital Enhanced Network (iDEN) Technology Redundant Interoperable Communications System Service	\$84,450.00	\$84,450.00	\$0.00	PO No. 18297-05 IT&E \$35,013.36 PO No. 19528-05 IT&E \$47,058.00 PO No. 2016105 IT&E \$48,174.00	Grant was awarded on September 1, 2022. iDEN Services are ongoing provided by IT&E (Period of October 1, 2022 - September 30, 2023.) Third year purchase order issued for the period of October 1, 2024 - September 30, 2025.
					UPDATE: Grant-funded services completed. Pending close out.
EMW-2023-PU-00298 - Acquisition of Two (2) Port Police Boat Trailers	\$42,003.00	\$35,751.26	\$6,251.74		Guam Home Center was awarded Purchase Order #1974205 on March 19, 2024.
					UPDATE: Project Complete. Trailers have been delivered to the port. Pending closeout.

FY 2026 Port Grant/Bond - Monthly Update
As of January 16, 2026

Grant Funded Projects	Total Award Amount	Total Draw Down	Total Remaining Balance	PROCUREMENT IFB/RFP/PO		Status
				Number	IFB/RFP/PO	
EMW-2023-PU-00298 - Acquisition of Port Police Durabooks and A	\$43,378.00	\$43,125.00	\$253.00			MD Wholesale was awarded Purchase Order #1977705 on April 1, 2024. Laptops delivered to PAG IT and are currently being configured and distributed to Port Police.
EMW-2023-PU-00298 - Port Police Division Acquisition of Personal	\$39,398.00	\$39,303.00	\$95.00	PO NO. 202110S Code 1 Law Enforcement Equip. & Supply \$39,303.00		UPDATE: Project complete. Pending closeout.
EMW-2025-PU-03369 - FY2025 PSSGP AWARD	\$987,276.00	\$0.00	\$987,276.00			Notice of award - August 25, 2023.
Harbor Mitigation Grant Program Fendering System Hardening Project	\$989,564.00	\$537,824.38	\$451,739.62			UPDATE: Project Complete. PPEs delivered Jan. 5, 2025. Pending closeout.
Warehouse 1 Hardening Project	\$603,689.00	\$151,949.38	\$451,739.62			
						On Sept. 29, 2025, the PAG received an email notification that its grant application submitted for the FY25 PSSGP has been approved. Awarded IIS include: implementation of an Active Directory; Replacement of the aging SonicWall 4600 firewall; and 3-year subscription of Intrusion Detection System monitoring; A security barrier system; and, Modular Floating Dock System.
						UPDATE: Due to lapse in federal funding, the FEMA 50 grant system was not actively managed nor updated until after funding was enacted. On Nov. 15, 2025, PSSGP Section Chief advised that the system should be up and running during the week of Nov 17-21, 2025. Planning established the grant's internal account with the Finance division.
						IFB-PAG-CIP-022-008 posted on August 26, 2022. Pre-bid conference held on Sept. 7, 2022 and Site visit conducted on Sept. 9, 2022. Bid opening held on Oct. 27, 2022, 2:00 pm. Contract awarded to Cabras Marine. Notice to Proceed was given to Cabras Marine on January 10, 2023. Original project scope was 15 arch fenders and 11 cylindrical fenders. After Typhoon Mawar, a request was submitted to descope the damaged fenders from this HMGP project and add rubber arch tenders not included in original SOW. PAG received notification that FEMA approved the amendment on August 26, 2024. Grant FOP end date has been extended to November 3, 2025.
						UPDATE: pre-final inspection by Engineering conducted on Oct. 30-31, 2025. Project completed November 3, 2025.
						IFB-PAG-CIP-022-009 posted on Sept. 13, 2022. Pre-bid conference held on Sept. 20, 2022 and Site visit scheduled for Sept. 23, 2022. Bid opening was completed on October 20, 2022. There were two (2) bid submissions received by the deadline. Both bids were opened and the documents were reviewed by the Port Staff Attorney as well as the Procurement and Engineering divisions. Meeting held on December 7, 2022 with lowest bidder to discuss submission and specifications. Awarded to IAN Corporation. Notice to Proceed was given to IAN Corp on April 16, 2023. Grant Period of Performance end date is March 18, 2024. Project date of completion is March 1, 2024 with a one (1) year warranty period through March 2, 2025.
						UPDATE: Project Complete.
Port Police Pending Formal Agreement - Operation Adai HeHao	\$77,533.49	\$0.00	\$77,533.49			UPDATE: The project is pending a formal grant agreement. However, the OHS has provided a memorandum allowing to begin project activities and reimbursements will be provided after the agreement is signed. Status Quo.

FY 2025 Port Grant/Bond - Monthly Update
As of January 16, 2026

Grant Funded Projects	PROCUREMENT IFB/RFP/PO			Status
	Total Award Amount	Total Draw Down	Total Remaining Balance	
Bond Funded Projects				
New Administration Building	\$77,886,440.00	\$14,052,067.22	\$63,834,372.78	
	\$10,445,000.00	\$0.00	\$10,445,000.00	
Waterline Replacement and Relocation	\$6,000,000.00	\$4,501,235.86	\$1,498,764.14	PO No. 1779005 for \$4,856,568.91 awarded to BME & Sons Inc. The main gate to connect the new waterline and additional work that includes the installation of new fire hydrants to meet fire code standards. UPDATE: Work on the new system is 90% complete and pre-final inspections are ongoing. Fire hydrant delivery has been delayed until further notice from vendor due to issues with manufacturer. Status: Quo.
EQMR Building Repairs and Upgrades	\$3,628,800.00	\$3,527,583.53	\$101,216.47	PO No. 1800705 for \$3,980,000.00 awarded to JJ Global Service. The repair & paint work as well as lead based paint abatement has been completed.
Warehouse 1 Repairs and Upgrades	\$2,000,000.00	\$1,007,309.30	\$992,690.70	RFP No. 2019-03 - A&E Design awarded to NC Macario. The Construction IFB was published on November 25, 2024. The bid opening was held on February 5, 2025.
				PO No. 20723-05 for \$4,837,223.18 BME & Sons Inc. (Outstanding balance to be drawn down from the New Administration Building)
Golf Pier Repairs and Improvements	\$2,000,000.00	\$372,147.93	\$1,627,852.07	RFP No. 2019-02 - A&E design for \$484,000 awarded to NC Macario. Golf Pier was rendered inoperable after Typhoon Mawar. The PAG along with its O&R have developed cost estimates.
				The PAG had received a FEMA determination for Golf Pier. On August 9, 2025, PAG submitted an appeal letter requesting reinstatement of eligibility for Permanent Work assistance related to damages sustained during Typhoon Mawar.
Rehabilitation of "H" Wharf	\$46,331,895.00	\$1,740,063.86	\$44,591,831.14	PO No. 17043-0F for \$2,249,945.54 awarded to GHD Inc. New Contract Amount: \$2,656,621.37 PO No. 18140-05 was issued to Sumitomo Mitsui Construction Company, Ltd. for \$46,331,895.00
				UPDATE: The Guam Recovery Office submitted appeal letter to FEMA. Pending FEMA response/decision.
Other Priority Projects	\$4,980,745.00	\$406,597.09	\$4,574,147.91	Resolution No. 2024-01 authorized the PAG GM to temporarily pause H-Wharf construction, procure additional gantry cranes, and establish comprehensive strategic measures for port operational enhancement and financial reallocation. WSP finalized the design to ensure compliance with the latest engineering codes.
				UPDATE: Status Quo
				1. Please refer to MARAD RAISE - Wharves Service Life Extension Hardening of Wharves F2-F6 for more information.
				2. The TOS Upgrade scope of services is under Procurement and legal review. UPDATE: Status Quo
Other Priority Projects - EnterpriseOne Financial Management System	\$2,500,000.00	\$2,497,129.65	\$2,870.35	Module updates are ongoing for vessels and SSIs. An RFP for joint comprehensive support services with GFA, GIAA, and the lead agency GWA is ongoing. The PAG is also exploring additional applications such as employee self serve and dashboards. The PAG is also exploring preventative maintenance modules and content management.
				UPDATE: The PAG has also moved from Oracle to DCE for customer support via a MOA with GWA. The PAG's RFP for DCE is still ongoing. Status: Quo.
Grand Total	\$117,728,031.49	\$18,734,775.58	\$98,993,255.91	

PORT AUTHORITY OF GUAM
CONTRACT SUMMARY UPDATE

No.	Consultant/Vendor	Type of Service	Solicitation Method Reference No.	Division	Contract Term	Initial Term	Expiration After Options	Next Renewal Due Date	Annual Amount (Comments / Notes)
PROFESSIONAL SERVICES									
1	A1 - Guam WEBZ	Web Development, Hosting, Support and Maintenance Srvcs	RFP-25-004	IT	3 years w/7 1 yr options	08/07/25 -08/07/28	08/07/35	08/07/28	
2	Allied Human Resources	Temporary Staffing Services	RFP 024-002	HR					Currently in Negotiations
3	AM Insurance	Insurance Coverages	GSA/PAG-015-22	Finance	5 years	10/01/2022 to 09/30/2023	09/30/27	09/30/25	PO issued every new fiscal year
4	AM Insurance	Workers Compensation Coverages	IFB-PAG-011-23	Finance/Safety	3-years				No Coverage
5	Matson	PMC for Gantry Cranes	RFP-020-005	EQMR	5 years with options to 20 years	11/05/21 to 11/05/26		11/05/26	\$200K per annum
6	Bank of Guam	Banking Services	RFP 020-004	Finance	5 years	5/14/21 to 5/13/26	05/14/26	05/14/26	
7	Mobil Oil Guam	Management and Operations of Golf Pier	RFP-PAG-021-002	Commercial	5 years	Month to Month Lease Agreement			Golf Pier Damaged from Typhoon Mawar
8	Island CERTS Corp.	OSHA Training & Certification Services for Maritime Terminal Operations	RFP-024-001	Human Resources	5 years	05/24/24 to 05/23/29	05/23/29		
9	Pacific Human Resources. Inc.	Drug Free Workplace Program	RFP-025-002	Human Resources	Initial 1yr term with 4 add'l one year options, not to exceed 5 yrs				Under Legal Review prior to solicitation
10	Milo Appraisals	Real Estate Appraisal Services	RFP-021--004	Commercial	3yrs w/ 2 option	10/06/21 to 10/05/24	10/05/26	10/05/25	Task Order based
11	International Health Providers IHP	Medical Examination Services	RFP-022-005	Human Resources	3 yr. w/ 2 options NTE 5 years	06/14/23 to 06/13/26 w/ Two 1yr options NTE 5yrs	06/13/28	06/13/26	Fees based on rates
12	Tristar Terminal Guam	M & O of F-1 Fuel Pier Facility	RFP-019-004	Commercial	5 years	04/01/21 to 03/31/26	04/01/21	03/31/26	
13	Ernst & Young	Annual Independent Audit Services	OPA-RFP-25-008	Fiscal	3 years w/ 1 yr option	currently in the approval process			OPA taking the lead on this solicitation
14	WSP USA Inc.	OAE - Owner Agent Engineer	RFP-021-003	Planning	2 yr w/ 3 options NTE 5 yrs	10/22/21 to 10/21/23	10/22/26	10/23/25	\$1.5M

PORT AUTHORITY OF GUAM
CONTRACT SUMMARY UPDATE

No.	Consultant/Vendor	Type of Service	Solicitation Method Reference No.	Division	Contract Term	Initial Term	Expiration After Options	Next Renewal Due Date	Annual Amount (Comments / Notes)
15	N.C. Macario & Associates	A/E Design and Consulting Services Golf Pier	RFP 019-002	Engineering	3 years w/2 1 yr options	11/20/19 to 11/19/22	11/19/2024	11/20/2022	Did not renew
16	N.C. Macario & Associates	A/E Design and Consulting Services EQMR, Warehouse No.1, Waterline Reclocation	RFP 019-003	Engineering	3 years w/2 1 yr options	02/05/20 to 02/04/23	2/5/2025 final year		\$1,406,427.48
17	AM Orient	A&E Design of Fuel Pipeline System	RFP 022-003	Planning/CIP		6/28/23 to 6/27/25 w/ 1 option	6/27/2026	6/27/2025	\$471,588.55

CONSTRUCTION CONTRACTS

No.	Consultant/Vendor	Type of Service	Solicitation Method Reference No.	Division	Contract Term	Contract signed	Expiration After Options	Next Renewal Due Date	Annual Amount (Comments / Notes)
1	Sumitomo Mitsui Construction Company	Re-bid - Construction Rehab of H-Wharf and Hwy 11 Roadway Reconstruction	IFB-022-002	CIP/Planning	790 Calendar days from NTP	8/9/2022			\$47M approx.
2	Guam Shipyard	Design Demolition of 5 inoperable Port Cranes and One Barge at F-6	MS IFB 021-002	CIP/EQMR	PAG filing claim against performance bond	9/10/2021			\$2,573,155.00
3	BME and Sons	Waterline Replacement Project	IFB -021-005	CIP	365 calendar days from NTP. Amended to Extend to 12/31/24	3/9/2022			\$4.8M
4	Cabras Marine Corp	Supply/ Install New 11 ea. Cylindrical Fendering System at F3 & F5 Rubber Leg Arch Fenders at F4 to F6	IFB 022-008	CIP	243 calendar days from NTP. Amended to Extend to 12/31/24	12/22/2022			\$301,077.47
5	JJ Global	EQMR Building Repair & Maintenance Project	IFB 021-010	CIP	540 days from NTP Amended to Extend to 09/30/24	5/10/2022			\$2,798,009.83
6	Guam Evergreen Construction Corp	Welding Shop Repairs & Upgrades	IFB-024-002	CIP/Planning	365 calendar days from NTP	Pending 100% Bonding			
7	Guam Evergreen Construction Corp	F3-F6 Bulkhead Repairs	IFB-024-007	CIP	270 Calebdar Days from NTP				\$289,600.00
8	BME and Sons	WH1 Maintenance Project	IFB 024-004	CIP	540 Calendar days from NTP	PUC Approved, formulating Contract			\$4,838,000.00

**Port Authority of Guam
CIP / Engineering Divisions**

Status as of January 15, 2026

Fact Sheet No. 139

**Project Status
Post-Award Projects**

Project Title	Warehouse 1 Building Maintenance
Project Number	IFB-PAG-CIP-024-004
Project Amount	\$ 4,837,223.18
Work in Progress (WIP)	14% Complete
Funding Source	PAG Bonded Project
Contractor	BME & Sons
Designer of Record	NC Macario & Associates
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	June 10, 2025
Project Completion Date	540 calendar days from NTP
Current Status:	BME and Son's ongoing work on spall/crack (chipping and cutting) and pressure washing. Electrical work demolition on-going. Roof repair on-going.
Project Title	EQMR Building Maintenance
Project Number	IFB-PAG-CIP-021-010
Project Amount	\$ 2,500,000.00
Work in Progress (WIP)	COMPLETED
Funding Source	PAG
Contractor	JJ Global Services
Designer of Record	NC Macario and Associates
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	January 3, 2023
Project Completion Date	09/15/2025
Current Status:	Final Invoiced completed. Financial Closeout currently being processed. Awaiting for As-Builts drawings and OMSI manuals.
Project Title	PAG Waterline Replacements
Project Number	IFB-PAG-CIP-021-005
Project Amount	\$ 4,856,569.00
Work in Progress (WIP)	97%
Funding Source	PAG
Contractor	BME & Sons
Designer of Record	NC Macario and Associates
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	March 21, 2022
Project Completion Date	01/29/26
Current Status:	Continue installation work of fire hydrants and initiated final tie-ins to main water line along Route 11. Working with contractor to expedite long lead items.

Project Title	Design, Demolition, Removal & Proper Disposal of 5 Inoperable Cranes and Optional Removal/Disposal on one Barge YFN816
Project Number	IFB-PAG-CIP-021-002
Project Amount	\$ 2,573,155.00
Work in Progress (WIP)	90% Complete
Funding Source	PAG
Contractor	Guam Shipyard (Guam Industrial Services, Inc.)
Designer of Record	PAG In-House
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	September 13, 2021
Project Completion Date	November 15, 2024
Current Status: Phase 1 completed, F4 cleared of all debris and materials. Phase 2 disposal of Don Yang yard debris and Phase to restore F4 pavement to original condition.	
Project Title	Rehabilitation of H-Wharf and Access Road
Project Number	IFB-PAG-CIP-022-002
Project Amount	\$ 46,331,895.00 (Original Amount: \$23,000,000.00)
Work in Progress (WIP)	30% Complete
Funding Source	TIGER Grant and PAG Revenue Bond
Contractor	Sumitomo Mitsui Construction Co. LTD (SMCC)
Designer of Record	WSP
Construction Manager	GHD Engineering
Notice to Proceed Issued	TBD (On-Hold)
Project Completion Date	TBD
Current Status: On Hold	
Project Title	Welding Shop Maintenance and Repair Project
Project Number	IFB-PAG-CIP-024-002
Project Amount	\$386,370
Work in Progress (WIP)	87%
Funding Source	OIA Grant + PAG funds
Contractor	Guam Evergreen Corp.
Designer of Record	N/A
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	12/10/24
Project Completion Date	12/10/25
Current Status: No Cost Time Extension approved. Amendment 1 to upgrade electrical system routed, long lead items approved. Target Project Completion Date: June 2026	

Project Title	F3 – F6 Bulkhead Repair
Project Number	IFB-PAG-CIP-024-007
Project Amount	\$289,600
Work in Progress (WIP)	95% Complete
Funding Source	PAG Funds (FEMA Reimbursable)
Contractor	Guam Evergreen Corp
Designer of Record	
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	02/17/25
Project Completion Date	March 2026 (new completion date)
Current Status:	Contract quantity completed with potential change order for additional spall repair under review with Procurement and Legal.

Pre-Award Project

Project Title	Harbor Master Office + Admin Structural Repairs
Project Number	TBD
Project Amount	\$ 1,800,000 (Estimate)
Work in Progress (WIP)	0% Complete
Funding Source	PAG Funds
Contractor	TBD
Designer of Record	TBD
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	TBD
Project Completion Date	TBD
Current Status:	RFP routed to Procurement and under review.
Project Title	Golf Pier Replacement Project
Project Number	TBD
Project Amount	\$ 82.0 M
Work in Progress (WIP)	0% Complete
Funding Source	FEMA PA/HMGP
Contractor	TBD
Designer of Record	TBD
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	TBD
Project Completion Date	TBD
Current Status:	TS Mawar damages resulted in the pier's inoperability. Discussion with FEMA and USACE on-going with respect to design and construction cost.

Project Title	New Administration Building
Project Number	TBD
Project Amount	\$15-20 M (Current Estimate)
Work in Progress (WIP)	TBD
Funding Source	TBD
Contractor	TBD
Designer of Record	TBD
Construction Manager	PAG Engineering Division
Notice to Proceed Issued	TBD
Project Completion Date	TBD
Current Status:	Project is Pending fund allocation.

Port Authority of Guam
Operations Division Report
DECEMBER 2025

I. OVERVIEW

Vessel Calls	25
Cans Handled	8,073
Special Service(s)	120

a. Productivity

Vessel Op	Avg NMPH	TOP GANG	M/Hr
Matson			
Domestics	26.5	5	32.4
Feeders	19.9	6	24.1
MSA			
Barges/Merdian	0.0		
Mariana	0.0		
Triton/Galaide	20.0	1	22.2
Kyowa	20.6	6	30.6
MELL			
Kotas	22.9	6	25.8
APL			
OCEANIA/ISLANDER/PRES	25.0	3 & 5	28.4
AMBYTH (Luca)	23.8	6	27.6

b. Equipment Status

As of : 12/31/2025	ON HAND	UP	RM	Repair
GANTRY'S	3	3		0
TOP LIFTERS	10	3		7
SIDELOADERS	3	3		0
20T FORKLIFT	2	0		2
10T FORKLIFT	4	2		2
5T FORKLIFT	12	7		5
TRACTORS	33	19		14

II. YEAR TO DATE

a. Vessels_YTD

Vessels_YTD	75
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b. Can_Cnt YTD

DECEMBER	FY25		FY26		Variance	
	I	E	I	E	I	E
Local	8472	8010	9362	8629	11%	8%
TS	1893	1924	1629	1602	-14%	-17%
TSMT	552	619	768	725	39%	17%
Others (OS/Sh/Reh)	122	136	193	194	58%	43%
TTL	11039	10689	11952	11150	8%	4%

1FY-26 WORK INJURY REPORT
(01/01/26 to 12/31/26)

<u>Divisions</u>	*<u>Lost-time</u>	**<u>Recordable</u>	***<u>Refused Treatment</u>
Stevedoring	0	0	0
Transportation	0	0	1
Terminal	0	0	0
EQMR	0	0	0
Port Police	0	0	0
Admin	0	0	0
Total:	0	0	0

Work Injury Summary for this reporting period: 1/14/2026

Total Injuries for FY-26 to date:0–Injury

0– Lost-time

0– Recordable

0– Refused Medical Attention

Last disabling work injury was on: 12/11/25

Number of days since last work injury: 34-days

Note: PAG best record was 222 days or 7 months w/o a disabling work injury

***Lost-time** = If an employee was injured on the job and medical doctor sent him/her home, his/her injury is considered a lost-time.

****Recordable** = If an employee was injured on the job and medical doctor treated him/her and released him/her back to work on the same day (Recordable because of medical charges).

*****Refused Medical Attention:** Filed WC Forms 201 & 202 for record purposes only.