



**AGA Guam Chapter
General Membership
Meeting Minutes
Wednesday, March 22, 2017
Media Room, Sheraton**

Yukari Hechanova, CGFM, CPA, CIA, CGAP,
CGMA
President
Clariza Mae Roque
President-Elect
Artemio "Ricky" Hernandez, CGFM, MAcc
Immediate Past-President
Josie Villanueva, CPA, CGFM
Treasurer
Florengine Dela Cruz
Secretary

Attendance Count: Members- 46 Non-Member- 5 JAS - 2

1. Meeting called to order at 12:14pm by President Yuka Hechanova.
2. Approval of Minutes. Tabled.
3. Treasurer's Report. Tabled.
4. President Report. Tabled.
5. Committee Reports. Tabled.
6. Officer's Election. Yuka announced the following nominees:
 - i. President-Elect: Frances Danieli – UOG and Army Lynn Lujan - DOA
 - ii. Treasurer: Reginald Diaz- UOG and Shannon Bartonico- GWA
 - iii. Treasurer-Elect: Grace Edrosa - DOA
 - iv. Secretary – Alexa Navarro – DOAJojo moved to close the nomination. Paz seconded. All were in favor. Motion was approved. Yuka announced that the results would be emailed to the members.
7. Guest Speaker: Mr. Joseph Bradley, Senior Vice President/Chief Economist and Business Continuity Officer of Bank of Guam.
Topic: Guam's Economic Outlook

Mr. Bradley discussed the following:

- The impact of the Trump's policies in the economy is uncertain for US and its territories.
- February is the second highest month for number of visitor arrivals.
- Numbers of Japanese tourists are decreasing.
- Korean tourists are increasing; however they don't spend as much.
- Global economy is modestly growing.
- Europe's economy is at risk due to the Brexit. The economy affects Guam indirectly.
- Middle East
 - Some countries are at war; oil prices are low.
 - OPEC announced to lower production of oil.
 - The economy affects Guam due to the oil prices.
- Africa/Australia/South America- their economies do not impact Guam.
- China has 6.5% growth; the country stimulates consumption.

- Japan's economy is getting weaker; however three months ago, Japan's had an increase on production and employment.
- South Korea's economy has rapid growth to flat.
- USA's economy has slow and steady growth. Housing and financial markets are growing.
- Guam economy is driven by Asia, specifically Japan and Korea through tourism and China through military tension.
- Japan devalued the yen. Prices are flat to falling.
- Guam prices are relatively flat.

8. Raffle winner: Steve Terlaje

9. Next Meeting: April 26, 2017. Location: Sheraton.

10. Meeting adjourned at 1:30pm

Minutes prepared by: /s/ Floregine Dela Cruz
AGA – Guam Chapter Secretary