



ELEVENTH LEGISLATURE OF THE STATE OF YAP

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Vice Speaker
Theodore (Ted) Rutun

Floor Leader
Terrence R. Fong

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Chairman
John Mafel

Vice Chairman
Liyon Sulog

Member
John Taweryan

February 4, 2026

Standing Comm. Report No. 11-195

Re: Resolution No. 11-144

The Honorable Nicholas Figirlarwon
Speaker
Eleventh Legislature of the State of Yap
Fourth Regular Session, 2026

*adopted
2/5/26
[Signature]*

Dear Mr. Speaker:

Your Committee on Resources, Education and Development, to which was referred Resolution No. 11-144, entitled:

“A RESOLUTION CONFIRMING JEFFREY ADALBAI TO SERVE AS A MEMBER ON THE BOARD OF DIRECTORS OF THE YAP INVESTMENT TRUST.”,

begs leave to report as follows:

The purpose of the resolution is expressed in its title.

On December 22, 2025 Governor Francis Itimai transmitted his four nominations for the Board of Directors for Yap Investment Trust (YIT). The letter was designated as Governor’s Communication No. 11-498, and on December 23, 2025, Floor Leader Terrence R. Fong, by request, introduced Resolutions Nos. 11-144, 11-145, 11-146 and 11-147, respectively, for Mr. Jeffrey Adalbai representing private sector, Mr. John Rulmal, Jr. representing private sector, Mr. Julius L. Tun representing public sector, and Mr. Elijah Tarofalmal representing public sector. All nominations are returning member who have been previously on the Board, and are being re-appointed. The communication and resolutions are assigned to your Committee for consideration.

Your Committee conducted a public hearing on January 28, 2026 at 10:00 am with the nominee, Mr. Jeffrey Adalbai and Governor Itimai, along with Senator Ramoloilug, present during the hearing. As the nominee is a returning member of YIT, your Committee focused on the running issues and challenges that YIT has been dealing with

Much of the discussion was on the current Diving Seagull, Inc. situation and how it will have to be dealt with, update on the gravel project being overseen by YIT and with Dept. of PW&T working on, the Secured Housing Loan with its low turnout, and the recent plans for other investment opportunities and whether staffing is needed.


The nominee was Chairman of YIT and had unique input into the many issues YIT has been facing. Governor Itimai testified that since the nominee has been on YIT, it is best that the current composition of YIT is kept intact for continuity. It is a crucial time for the Board to make a decision on the aforementioned issue, set a plan, and carry through.

In looking at the introduced Resolution No. 11-144, your Committee noted its introduction in the last regular session and would make technical amendments to ensure its adoption in the Fourth Regular Session. We are offering amendments for this reason.

1. Header, line 2 - Delete "Third" and replace with "Fourth".
2. Header, line 3 - Delete "2025" and replace with "2026".
4. Page 1, line 2 - Delete "Third" and replace with "Fourth"; Delete "2025" and replace with "2026".

Your Committee, after reviewing the nomination, is in accord with the purpose and intent of Resolution No. 11-144 and recommends its adoption, as amended, in the form attached hereto as Resolution No. 11-144, D1.

Respectfully submitted,



John Mafel - Chairman

2/5/26
Date



Liyon Sulog - Vice Chairman

2/5/26
Date



John Taweryan - Member

2-5-26
Date

ELEVENTH LEGISLATURE OF THE STATE OF YAP
~~Third~~Fourth Regular Session
20252026

Resolution No. 11¹-144, D1

A RESOLUTION

Confirming Jeffrey Adalbai to serve as a member on the Board of Directors of the Yap Investment Trust.

1 BE IT RESOLVED by the Eleventh Legislature of the State
2 of Yap, ~~Third~~Fourth Regular Session, 20252026, that Jeffrey
3 Adalbai is hereby confirmed to serve as a member on the Board
4 of Directors of the Yap Investment Trust; and

5 BE IT FURTHER RESOLVED that certified copies of this
6 Resolution be transmitted to Jeffrey Adalbai, the Governor,
7 the Attorney General, the Chairman of the Council of Pilung,
8 and the Chairman of the Council of Tamol.

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12 Date: 12/23/25

Introduced by: /s/Terrence R. Fong

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Terrence R. Fong
(By Request)

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¹Governor's Communication No. 11-498