



**ELEVENTH LEGISLATURE OF THE STATE OF YAP**

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**Federated States of Micronesia**

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**Nicholas Figirlaarwon**

Vice Speaker  
**Theodore (Ted) Rutun**

Floor Leader  
**Terrence R. Fong**

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Member  
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February 4, 2026

Standing Comm. Report No. 11-190  
Re: Resolution No. 11-145

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

Dear Mr. Speaker:

Your Committee on Resources, Education and Development, to which was referred Resolution No. 11-145 entitled:

“A RESOLUTION CONFIRMING JOHN RULMAL JR. 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 virtual public hearing on February 2, 2026 at 10:00 am with the nominee, Mr. John Rulmal, Jr. remotely and over GoogleMeet from Guam 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 in the recent years.

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, as a member coming from the private sector, had unique perspective in discussing the many issues facing YIT. Governor Itimai again stressed that it is vital 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. Mr. Rulmal, while busy with his many private endeavors, including his environmental programs, had many ideas in discussing the options for Diving Seagull, Inc, and also for possible investment opportunities in the future. He testified to his willingness to remain on the Board and contribute.

In looking at the introduced Resolution No. 11-145, 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. 11-145 and recommends its adoption, as amended, in the form attached hereto as Resolution No. 11-145, D1.


Respectfully submitted,

  
\_\_\_\_\_  
John Mafel - Chairman

2/5/26  
Date

  
\_\_\_\_\_  
Liyon Sulog - Vice Chairman

2/5/26  
Date

  
\_\_\_\_\_  
John Laweryan - Member

2-5-26  
Date

ELEVENTH LEGISLATURE OF THE STATE OF YAP  
~~THIR~~Fourth Regular Session  
~~2025~~2026

Resolution No. 11<sup>1</sup>-145,D1

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A RESOLUTION

Confirming John Rulmal Jr. 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, ~~THIR~~Fourth Regular Session, ~~2025~~2026, that John  
3   Rulmal Jr. is hereby confirmed to serve as a member on the  
4   Board of Directors of the Yap Investment Trust; and

5           BE IT FURTHER RESOLVED that certified copies of this  
6   Resolution be transmitted to John Rulmal Jr., 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: 12/23/2025

Introduced by: /s/Terrence R. Fong

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Terrence R. Fong

(By Request)

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<sup>1</sup>Governor's Communication No. 11-498