



# 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  
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Vice Chairman  
**Liyon Sulog**

Member  
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February 4, 2026

Standing Comm. Report No. 11-198

Re: Resolution No. 11-147

The Honorable Nicholas Figirlaarwon  
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. 11-147 entitled:

“A RESOLUTION CONFIRMING ELIJAH TAROFALMAL 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 11:00 am with the nominee Mr. Elijah Tarofalmal and Governor Itimai 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 from the public sector, is currently working for FSM Dept. of R&D. He conveyed his willingness to work with YIT and look for new ideas and opportunities as investment for Yap, including re-assessing our fishing industry. He stated that he would like to continue serving on YIT and contribute to the decision-making.

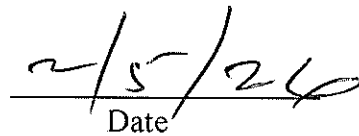
In looking at the introduced Resolution No. 11-147, your Committee noted its introduction in the last regular session and would make technical amendments to ensure its adoption in the Fourth Regular Session. We are offering amendments for this reason.

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. 11-147 and recommends its adoption, as amended, in the form attached hereto as Resolution No. 11-147, D1.

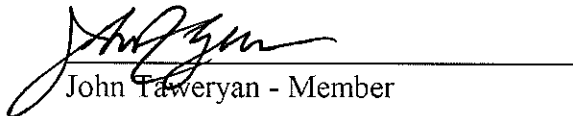
Respectfully submitted,

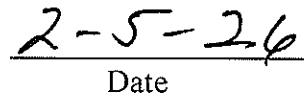
  
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John Mafel - Chairman

  
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Date

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

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
John Taweryan - Member

  
\_\_\_\_\_  
Date