



**AGA Guam Chapter
General Membership
Meeting Minutes
Wednesday, November 15, 2017
The Gallery, Hilton Resort Guam**

Clariza Mae Roque, CICA
President
Frances T. Danieli, CGFM
President-Elect
Yuka Hechanova, CPA, CIA, CGFM, CGAP,
CGMA
Immediate Past-President
Reginald Diaz
Treasurer
Shannon Bartonico, CFE
Secretary

1. Meeting called to order at 12:17pm by President-Elect Frances Danieli.
2. Approval of Minutes. Matt moved to approve the August 2017, September 2017, and October 2017 minutes. Bobbie seconded. All were in favor. The August 2017, September 2017, and October 2017 minutes were approved, subject to any additional corrections.
3. Treasurer's Report. Tabled.
4. Committee Reports.
 - a. Community Service
 - i. Frances Danieli reminded everyone of the upcoming community service event at Guma San Jose Dededo, from 10:30am through 12:30pm. We will be providing lunch to the disadvantaged. She noted that donations are welcome, although a majority of the lunch had already been donated.
5. Topic: Guam's Economic Outlook for 2018
Guest Speaker: Mr. Gary Hiles, Guam Department of Labor Chief Economist
 - a. Gary Hiles spoke about the economic outlook for 2018. He noted that Guam's sources of fund flows break down largely as follows: Tourism 44%, Federal Expenditures 38%, Federal DOD Construction 10%, Investments (Construction/Non-DOD) 8%. In regards to a summary of employment indicators, he noted that there was a small growth of 1% in most sections, but a drop of 660 employees due to the loss of H-2 workers. He also noted that due to technology and increased efficiency, employment may possibly decrease.

Although the media has published often that Japanese visitor arrivals have dropped due to North Korea's threats, he noted that there is actually a 16.6% increase from 2013. In November, there was even an increase in tourist arrivals. The largest change would be the shift in tourism industry, as although there is a decrease in Japanese visitors, there is a large increase in Korean visitors. Mr. Hiles noted that only time will truly tell the impact of North Korea. In the meantime, the seasonal pattern of Japan vs. Korea/Taiwan may be observed.

6. Next Meeting: December, 2017 at 12pm. Location: The Gallery, Hilton Resort Guam.

7. Frances moved to adjourn the meeting. All were in favor. Meeting adjourned at 1:31pm.

Minutes prepared by: /s/ Shannon Bartonico
AGA – Guam Chapter Secretary