

Board Achieves First Regular Meeting for 2012

The FSM Social Security Board of Trustees initiated their first regular meeting of the year on April 18, 2012 and accomplished it the next day, April 19, 2012 at the High Tide Hotel in Weno, Chuuk. Acting chairman of the board Mr. Innocente Oneisom of Chuuk State facilitated the meeting for a body of members Rose N. Nakanaga from Pohnpei, Program Administrator Alexander Narruhn as ex-officio member, Program Deputy Administrator Dernista I. Capelle, and introducing Gillian Doone as new member from the National Government. Also present at the meeting was newly hired manager for Chuuk State branch office, Mr. Domingo Asor. Consequently by law, Board moved to reorganize, and results are in the following order: Rose Nakanaga resumed her seat as chair



Investment Consultant Daniel Roland discussing with Chairman of the Board Rose Nakanaga during meeting

man of the board, while former acting chairman Innocente Oneisom became vice chairman. Members from the States of Yap and Kosrae have still yet to be reappointed. As usual, Board moved on to the next items in the agenda.

By the consensus of the board, four other motions were moved, voted and adopted with no further discussions. The following motions were, (1) New Budget proposal; (2) Investment Policy Review by consultant Daniel Roland, which resolved Board to allow the Program's portfolio to be invested -when necessary - in non-US currency fixed income; (3) To entertain an appeal case in Chuuk and, (4) The Deputy Administrator's contract renewal proposal. These are the highlights of the Board's first regular meeting for 2012.