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Payless ShoeSource closing

By Oyaol Ngairirikl
 deskeditor@postguam.com

Guam and Saipan will soon lose a favorite shoe retailer, as Payless ShoeSource is closing its stores in this region of the world as well.

Local store officials said they were informed by the parent company a couple of weeks ago that the stores would be closing - this in spite of previous statements noting otherwise. There is no date yet for the closures of the stores, however, the locations on Guam and Saipan are holding closing out sales.

There hasn't been an official statement released regarding the closure of regional stores.

Monte Mesa, general manager of Guam Premier Outlets, where one of the Payless ShoeSource stores is located, said he too has noticed the "closing out" signs on the store windows. He hasn't received official notice of the store closure.

Mesa said the closure isn't for a lack of shoppers - at least at the GPO location.

"The store was doing really well

CLOSING: Payless ShoeSource, the discount shoe store chain with two storefronts on Guam, at Micronesia Mall, pictured, and Guam Premier Outlets, will close its Guam and Saipan stores following the bankruptcy reorganization filing that will shutter the retailer's North American stores. David Castro/The Guam Daily Post



here, from my understanding," he said. "Unfortunately, the parent company is going through some reorganization and that's having an impact here in Guam."

The company announced in February that it had filed for Chapter 11 bankruptcy. This is their second filing in as many years.

"Over the years, we have had highs and lows amidst significant operational and market challenges. Despite our best efforts to address the rapidly changing retail environment, we - like many other retailers - have been forced to face very difficult choices," the press release stated. "The desire to maintain our brand, and to continue serving our global customer base, first led us to

file for Chapter 11 bankruptcy protection in April 2017. Unfortunately, we emerged from the prior reorganization ill-equipped to survive in today's retail environment, with too much remaining debt, too large a store footprint and a yet-to-be realized systems and corporate overhead structure consolidation."

The inability to cope with a changing retail landscape lead to this year's bankruptcy and subsequent store closures. Guam and Saipan stores were on the initial list of those to be spared along with stores across Latin America, which the February press release noted had "profitable growth."

It's not known how many jobs will be lost regionally as a result of the closings.

Fed likely to cut borrowing costs later this year

SAN FRANCISCO/WASHINGTON (Reuters) - The U.S. Federal Reserve, facing fresh demands by President Donald Trump to cut interest rates, is expected to leave borrowing costs unchanged at a policy meeting this week but possibly lay the groundwork for a rate cut later this year.

New economic projections that will accompany the U.S. central bank's policy statement on Wednesday will provide the most direct insight yet into how deeply policymakers have been influenced by the U.S.-China trade war, Trump's insistence on lower interest rates and recent weaker economic data.

Analysts expect the "dot plot" of year-end forecasts for the Fed's benchmark overnight lending rate - the federal funds rate - will show a growing number of policymakers are open to cutting rates in the coming months, though nowhere near as aggressively as investors expect or Trump wants.

The Fed is also widely, though not universally, expected to remove a pledge to be "patient" in taking future action on rates, opening the door to a possible cut at its coming policy meetings.

Risks may be rising, but "I don't think they want to box themselves into a corner," said Carl Tannenbaum, chief economist at Northern Trust. "The markets are set up for a cut in July, and if they don't get it, financial conditions will tighten."

The federal funds rate is currently set in a range of 2.25% to 2.50%.

The Fed's policy-setting committee is due to release its latest statement and economic projections on Wednesday after the end of a two-day meeting. Fed Chairman Jerome Powell will hold a press conference shortly after.



Father's Day social media promo winner announced

PRIZES FOR DAD: Khacilyn Eliza, left, won the Guam Premier Outlets' Father's Day like and share contest on Facebook. She won a prize package for her dad Cris Columbres over the weekend. The prize package included gifts from Calvin Klein, Chocolate and Gifts, Flip Flop Shops, Guess, Häagen-Dazs, Memories of Guam, Onetel Communications, Tech Savvy, Vince Jewelers and Vitamin World.

Photo courtesy of Guam Premier Outlets



Joseph T. Duenas
 CCU Chairman

GUAM POWER AUTHORITY

ATURIDÁT ILEKTRESEDÁT GUĀHAN
 P.O. BOX 2977 · HAGĀTÑA, GUAM U.S.A. 96932-2977
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The Guam Power Authority (GPA) is soliciting proposals from qualified Firms/Individuals for "Fiber Swap Services".

Copies of the general scope of work may be picked up at the GPWA Procurement Office, 1st Floor, Room 101, Gloria B. Nelson Public Service Building, 688 Route 15, Mangilao, Guam 96913. All interested firms should register with GPA's Procurement Division to be able to participate in the RFP. Please call our office at 1 (671) 648-3054 / 3055 to register. Registration is required to ensure that all "Amendments and Special Reminders" are communicated to all proponents throughout the RFP process. Procurement instructions are posted on the Authority's website at http://guampowerauthority.com/gpa_authority/procurement/gpa_current_rfps.php#

All proposals must be submitted to the GPA Procurement Office, Attn.: JOHN M. BENAVENTE, P.E., General Manager, by 4:00 P.M., July 09, 2019.

GUAM BOARD OF EXAMINERS FOR PHARMACY

Regular Board Meeting

On Thursday,

June 20, 2019, at 7:30 AM

at the Health Professional Licensing Office Board Conference Room at the Terlaje Professional Building, 2nd Floor Suite 209 Hagåtña.

For more information please contact the Board office at 735-7405/71. Persons with disabilities needing special accommodations may call 735-7102 or the telecommunication device for the Hearing/Speech Impaired (TDD) at 649-1801.

Banks want in on weed industry

By Lannie Walker
lannie@postguam.com

Banking services for cannabis-related businesses was among the issues discussed during a Guam Bankers Association meeting Tuesday.

"Our community has accepted medicinal marijuana and recreational marijuana, and as members of the community, all of the banks here want to participate when the marijuana-related businesses start popping up," BankPacific President Philip Flores told The Guam Daily Post on Wednesday.

Flores said restrictions from the Federal Deposit Insurance Corp. and Internal Revenue Service prohibit banks from accepting money that could be connected to marijuana operations.

"But the way we see it is federal regulators and the federal government, they are all evolving, and eventually banks will be allowed to participate in the MRB (marijuana-related businesses) and that is what we are hoping for," Flores said. "It's going to happen sooner or later - I would rather it happen sooner."

About two weeks ago, Bank of Guam sent a marijuana certification form for all current and new customers to fill. It is a declaration that they are "not directly engaged in a marijuana-related business which in any manner is involved with the handling of marijuana or marijuana-related products." Additionally, the document noted that customers are required to inform the bank if they do become associated with a marijuana-related business. The bank reserves its right to "immediately

terminate any or all accounts" with any customer who becomes involved with the cannabis industry.

Lobbying efforts

Tuesday's meeting follows correspondence last week between association members and the president and chairman of the American Banking Association regarding Guam's inclusion in lobbying efforts to ease restrictions on banking with marijuana-related businesses.

Flores said there are businesses nationally that are finding difficulties in banking and are storing large amounts of cash, which can be "just too tempting of a juicy apple" for possible theft.

Allowing banks to work with marijuana-related businesses could also be beneficial to the banking industry, according to Flores.

Man, 32, faces charge of heroin possession

A traffic stop yielded police a pasty brown substance that tested positive for heroin, leading to the arrest of a 32-year-old man.

Anthony Frank H. Cruz was arrested after police pulled him over Tuesday while he was driving on Route 8 in Maite, documents state.

According to court documents, police officers saw Cruz's car swerved across lanes of traffic. They conducted a traffic stop but before stopping the car, they saw the driver lean forward



Anthony Frank H. Cruz

in his car several times. When he stopped, the police officers noted that the defendant was very nervous - his face was pale and avoided eye contact with the officers, documents state.

Cruz also allegedly kept his hands inside his sweater despite officers telling him multiple times to refrain from doing so. He allegedly made a statement about where he was coming from, which was contrary to what officers had observed. Officers searched the car and found a container of four unused syringes and the pasty brown substances, which tested presumptive positive for heroin, documents state.

Cruz also wasn't able to produce his driver's license, documents state.

He was charged in the Superior Court of Guam with possession of a Schedule I controlled substance as a third-degree felony, and driving without a license as a violation.

(Daily Post Staff)

Chargualaf sentencing hearing continued to August

By Nick Delgado
nick@postguam.com

The family of Honofre Chargualaf filled the courtroom of Chief Judge Francis Tydingco-Gatewood on Wednesday morning to attend his sentencing hearing.

Chargualaf has been in the custody of the federal Bureau of Prisons and has served 25 years of his 44-year sentence. He was convicted in 1995 on drugs and weapons charges.

He is seeking a reduction in his sentence.

Wednesday's hearing at the District Court of Guam, however, was continued to Aug. 5. Defense attorney Leilani Lujan told the court she is awaiting a ruling in a U.S. Supreme Court case that could ultimately determine Chargualaf's final sentence.

"A favorable ruling could very well affect his sentencing in other gun-related counts," Lujan said.

Chargualaf, who was being held at Federal Correctional Institution Lompoc in California, is back on Guam

after the court ruled he is entitled to a reduction of his sentence based on an updated sentencing range in the law, which was lowered by the Sentencing Commission.

Defense also requested that Chargualaf be given access to his prison records to help him prepare arguments during sentencing.

GIAA wins bid to keep meeting transcript confidential

By Kevin Kerrigan
kevin@postguam.com

The Supreme Court of Guam has ruled in favor of the A.B. Won Pat International Airport Authority's bid to keep confidential the transcript of a closed-door meeting held by the agency's board.

DFS Guam sought the release of that transcript in its ongoing legal battle with GIAA over the lucrative duty-

free concession contract, which was awarded to rival Lotte Duty Free Guam. DFS attorney Joyce Tang previously has stated that at an April 26, 2018, executive session the airport board "discussed in secret GIAA's agreement with Lotte Duty Free Guam," which she said "resulted in an unnecessary giveaway of several million dollars to Lotte to the substantial detriment of the people of Guam."

GIAA has denied DFS' requests for the transcript.

Airport attorney Genevieve Rapadas has argued that the April 26 executive session transcript "is not subject to the Sunshine Act since it involves privileged conversations between the board and its legal counsel regarding the pending litigation with DFS that is currently the subject of an appeal before the Supreme Court."

In its decision, the Supreme Court agreed with GIAA's position that "the Sunshine Act permits GIAA to withhold the executive session transcripts from disclosure until the litigation between GIAA and DFS has concluded."

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