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Office of the Governor
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Statement from the Office of the Governor

Earlier this week, Governor Lemanu P. S. Mauga received a letter from the Territorial Bank of American Samoa (TBAS) Board of Directors indicating that the Board had voted against removing TBAS CEO David Buehler. The letter further explained the Board's reasons for making this decision. As the Office of Financial Institutions (OFI) will be conducting a hearing on the Complaint for Removal that it issued to the CEO, the Governor sent another letter to the TBAS Board asking that the CEO be placed on Administrative Leave pending the outcome of this hearing.

“The Board has chosen not to remove CEO Buehler. This decision is well within the Board's discretion under the law. They are also empowered by the law to determine whether changes should be made to improve overall bank performance. Given the recent and ongoing failure of the bank to provide its audited financial statements as required by law, the impact of this failure on ASG, and the upcoming OFI complaint hearing, I ask that the Board give all due consideration to what changes can be made both temporarily and permanently to improve the overall performance of the bank in meeting its obligations to the people it was established to serve,” stated Governor Lemanu.