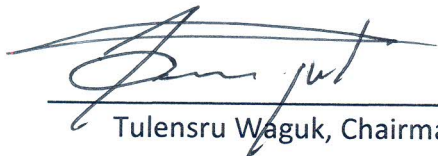


COLLEGE OF MICRONESIA-FSM
BOARD OF REGENTS

ACTIONS AND DIRECTIVES

May 8, 2019

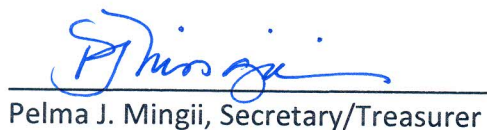
1. The minutes of the March 21, 2019, board meeting were approved.
2. The board endorsed the review of the following policies:
 - BP 1420 Report and Auditing Procedures
 - BP 1430 Board Expenses, Compensation and Honorarium
 - BP 3120 Academic Freedom & Responsibility (Students)
 - BP 6023 Outside Employment and Activities
 - BP 6024 Nepotism
3. The board approved for both the endowment fund and reserves fund the termination of Brandes Investments Partners (BIP) as International Equity Manager (IE), and replacing it with Lazard Asset Management (LAM)
4. The board approved placing Clarkson Capital Partners (CCP) on “watch status” until the end of 2019 fiscal year.
5. The next meeting will be held the first week of September 2019 in Yap.



Tulensru Waguk, Chairman



Jesse Salalu, Vice Chairman



Pelma J. Mingii, Secretary/Treasurer



Johannes Berdon Member