

COLLEGE OF MICRONESIA-FSM
BOARD OF REGENTS

ACTIONS AND DIRECTIVES

September 17, 2021

Zoom Meeting

1. The board approved the minutes of the July 6, 2021, meeting as presented.
2. The board approve two new policies: BP 2300 Mandatory Vaccination Policy – Employees and BP 2301 Mandatory Vaccination Policy – Students.
3. The board approved the use of the remaining funds in the Board's FY 21 budget and IAEA's FY 21 budget and \$500,000 of the funds returned from the Friends of COM-FSM for endowment fundraising through a matching scheme.
4. The board approved replacing Clarkson Capital Partners, LLC ("CCP") as the actively managed U.S. Small/Mid Equity Manager with the passively managed iShares Russell 2500 ETF in the COM-FSM Endowment Fund portfolio and replacing Boston Partners Global Investor, Inc. ("BP") as the U.S. Large Value Equity Manager with Aristotle Capital Management ("ACM") in the COM-FSM Reserves Fund portfolio.
5. The board approved revising AP 1211 Procedures for Selecting the President by reducing membership on the search committee to nine members and including that two consecutive absences on the search committee results in automatic replacement.
6. The next board meeting is scheduled for the first or second full week in December; exact date to be determined.

Attested by:  Chair, Suzanne L. Gallen, Board of Regents