

COLLEGE OF MICRONESIA-FSM
BOARD OF REGENTS

ACTIONS AND DIRECTIVES

December 2-3, 2013

1. The following were elected as officers for the next year:

| | |
|------------------|---------------------|
| Kasio Mida | Chairman |
| Lyndon Cornelius | Vice Chairman |
| Mary B. Figir | Secretary/Treasurer |

2. The minutes of the September 9-10, 2013, meeting were adopted.
3. An operations budget of \$11,262,665 for FY 2015 with a request for \$3,800,000 appropriation from the FSM National Government was approved for submission to the FSM National Government.
4. An FSM-FMI budget of \$794,205 for FY 2015 was approved for submission to the FSM National Government.
5. FY 2015 operating budgets for the following auxiliary enterprises were approved:

| | |
|-----------|-----------|
| Bookstore | \$ 88,315 |
| Cafeteria | \$218,796 |

6. The COM-FSM Board of Regents budget in the amount of \$105,000 for FY 2015 was approved for submission to the FSM National Government.
7. The Board approved transfer of \$500,000 from the fund balance to the Friends of the College of Micronesia-FSM Inc. to establish an endowment for the foundation.
8. A \$100 fee for students taking ESS 102ws SCUBA was approved effective spring 2014 semester.

9. The Board approved a contract extension of up to 2 years for President Joseph Daisy whose current contract expires January 31, 2014.

10. The next Board meeting will be held in Kosrae tentatively February 28 to March 4 or March 21 to 25.

Kasio Mida, Chairman

Lyndon Cornelius, Vice Chairman

Mary B. Figir, Secretary/Treasurer

Graceful Enlet, Member

Churchill Edward, Member