

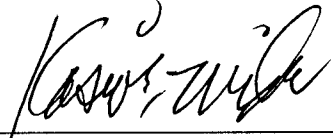
COLLEGE OF MICRONESIA-FSM
BOARD OF REGENTS

ACTIONS AND DIRECTIVES


August 8, 2014

1. The minutes of the May 28, 2014, meeting were adopted.
2. A policy on remittance of proceeds from by-products was approved.
3. A policy on closed circuit television (CCTV) monitoring and recording was approved.
4. All college policies are to be reviewed in five-year cycles.
5. The Board approved use of \$5,000 from its fundraising account to launch the Alumni Association and another 50/50 raffle and transfer of remaining funds at the end of the fiscal year to the COM-FSM endowment fund.
6. The Board reviewed and deferred action on assessment of the strategic plan and Integrated Educational Master Plan IEMP to the December meeting.
7. The Board conditionally approved investing cash at Citi Bank per scenario 2 (20% U.S. large stocks; 10% international stocks, 50% U.S. interim bonds) pending update from Dan Roland.
8. The Board affirmed the FY 2016 budget development guidelines. Annual approval will be required only if changes are made to the standard guidelines.
9. The Board approved establishment of a Board of Visitors.
10. The board approved participation in John N. Gardner Institute for Excellence in Undergraduate Education (RMP) Retention Performance Management, and Foundations of Excellence and \$100,000 from the fund balance in the event that technical assistance support is not realized.
11. The Board approved establishment of an Institutional Advancement Office and \$50,000 from fund balance to implement the grant research and writing components of the institutional advancement function.

12. The next board meeting will be held the December 1-2, 2014, in Yap.



Kasio E. Mida, Chairman



Lyndon Cornelius, Vice Chairman



Mary B. Figie, Secretary-Treasurer



Graceful Enlet, Member

Churchill Edward, Member