

COLLEGE OF MICRONESIA-FSM  
BOARD OF REGENTS

**ACTIONS AND DIRECTIVES**

February 19-20, 2015

1. The following were elected as officers for this year:

Churchill Edward	Chairman
Tulensru Waguk	Vice Chairman
Jesse Salalu	Secretary/Treasurer
  
2. The board reaffirmed its August 2014 decision to invest cash in bank per scenario 2 (20% U.S, large stocks; 10% international stocks, and 50% U.S. interm bonds).
  
3. The following revised policies were approved:
  - a. Participatory governance;
  - b. Policy on policies (formerly policy on policies and procedures);
  - c. Academic program requirements; and
  - d. Roles of board officers.
  
4. A policy on incentives for securing grant funding was approved.
  
5. The following resolutions were adopted:
  - a. Merchant Service Agreement with Bank of Guam;
  - b. Resolution of appreciation for Regent Lyndon Cornelius; and
  - c. Resolution of appreciation for Regent Mary B. Figir.
  
6. The rest of the action items on the agenda was deferred to the next meeting.
  
7. The next Board meeting will be held in Chuuk the first week in May.