

COLLEGE OF MICRONESIA-FSM BOARD OF REGENTS
Minutes of the August 8, 2014, Meeting
New Zealand Reading Room (LRC), National Campus

Present: Churchill Edward from Pohnpei; Graceful Enlet from Chuuk; Kasio E. Mida (chair) representing the National Government; Lyndon Cornelius (vice chair); Mary B. Figir (secretary/ treasurer) from Yap; and President Joseph M. Daisy, EdD, (*ex officio member*)

Resources: Frankie Harriss, Vice President for Institutional Effectiveness and Quality Assurance; Grilly Jack, Director of Career and Technical Education; Joseph Habuchmai, Vice President for Administrative Services; Kalwin Kephas, Dean of Kosrae Campus;; Kind Kanto, Dean of Chuuk Campus; Lourdes Roboman, Dean of Yap; and Universe Yamase, Chief of Staff

1. CALL TO ORDER – 8:30 a.m.

Chairman Mida opened the meeting, then asked for a moment of silent prayer. Regent Figir read the mission statement

2. REVIEW OF AGENDA

Item 10.e was deferred to the December meeting. Three new items were added to new business: (1) establishment of a Board of Visitors; (2) participation in the John N. Gardner Institute for Excellence in Undergraduate Education and Foundations of Excellence; and (3) establishment of an Institutional Advancement Office.

Cornelius/Figir

Moved to adopt the agenda as revised.

CARRIED

3. APPROVAL OF MINUTES – May 28, 2014

Enlet/Edward

Moved to approve the minutes of the March May 28, 2014, meeting as presented

CARRIED

4. COMMUNICATIONS (*for information*)

Information shared: 1) letter from ACCJC approving substantive change request to extend the third-year certificate of achievement in teacher preparation program to state campuses; 2) appointment of President Daisy to the Commission on Academic, Student and Community Engagement of the American Association of Community Colleges; and 3) letter of appreciation from Secretary of Education for support and contribution to the National Close-Up Program.

5. REGENTS' REPORTS (*oral reports*)

- a. **Regent Cornelius** expressed appreciation for the support shown to his family and while hospitalized; reported on budget status at Kosrae Legislature, graduation at Kosrae Campus, and MTEC held in Kosrae; and congratulated the college on the good audit.
- b. **Regent Figir** commended the college on the summit which she attended.
- c. **Regent Edward** reported on the College of Micronesia board meeting in Palau, and praised the college's involvement with the 8th MicroGames.
- d. **Regent Enlet** expressed appreciation for his participation in the summit and the value he saw in having the summit.
- e. **Regent Mida** reported on issues discussed during their reflection – need for briefing on enrollment, holding the next meeting the third week in December in Yap, and his plans to

step down as chair at the next meeting; five-year donation of \$250,000 from his company (Micronesian Registration Advisors, Inc.) to establish a Center for Entrepreneurship; new relationship with Sophia University in Japan; and benefits gained from attending the AGB workshop.

6. PRESIDENT'S REPORT (oral reports)

- a. **President:** President Daisy briefed the Board on the AGB workshop; continuing work with Wilson Hess; foundation proposal to ADB for scholarship fund; vision for new relationship with Sophia University; proposed concept framework to JEMCO; updates on community health center and small business development center; donor for the center for entrepreneurship; AANAPISI designation and impact; comprehensive security and safety program assessment; comprehensive program review of business office; building internal capacity; Foundations of Excellence; alumni association; and institutional advancement office. Vice President Habuchmai further reported on the concept paper and preparations for the JEMCO meeting. Vice President Harriss further reported on internal capacity building through the grant from Land Grant: VPIA and assessment coordinator attended an assessment institute, VPIEQA attended AACCC conference and HERS leadership institute for women leaders; and Dean Kanto attended a Harvard leadership program.

Edward/Cornelius

Moved to have the rest of the reports placed on a consent agenda.

CARRIED

7. OLD BUSINESS

- a. **Outstanding board directives**
Status of outstanding directives was provided.

8. NEW BUSINESS

- a. **Policy on Remittance of Proceeds from By-Products**
Cornelius/Edward
Moved to approve the policy on remittance of proceeds from by-products. CARRIED
- b. **Closed Circuit Television (CCTV) Monitoring and Recording Policy**
Edward/Figir
Move to approve the policy on use of closed circuit television (CCTV) system within the college campus and facilities for security and investigation purposes effective immediately. (1 abstention) CARRIED
- c. **Cycle of review for all college policies**
Enlet/Cornelius
Moved that all college policies be reviewed in five-year cycles. CARRIED
- d. **Fundraising account**
Edward/Enlet
Moved to approve the use of \$5,000 from its fundraising account to launch the Alumni Association and another 50/50 raffle and to transfer remaining funds at the end of the fiscal year to the COM-FSM endowment fund. CARRIED
- e. **Investing a percentage of cash**
- f. Edward/Figir
Moved to conditionally approve 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. CARRIED

g. FY 2016 budget development guidelines

The Board affirmed the FY 2016 budget development guidelines. Annual approval will be required only if changes are made to the standard guidelines.

h. Board of Visitors

Cornelius/Enlet

Moved to establish a Board of Visitors.

CARRIED

i. John N. Gardner Institute for Excellence in Undergraduate Education

Cornelius/Figir

Moved to approve participation in the John N. Gardner Institute for Excellence in Undergraduate Education and the Foundations of Excellence and \$100,000 from the fund balance in the event that technical assistance support is not realized.

CARRIED

j. Office of Institutional Advancement

Cornelius/Figir

Moved to approve the 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.

CARRIED

k. Audit

Simao Iehsi from Deloitte & Touche briefed the board on the college's recent audit which received an unmodified opinion with no material or significant issues and was classified as a low risk entity. He cautioned the college about a risk exposure by comingling reporting of the endowment in the college's financial statement.

9. NEXT MEETING

The next meeting will be held December 1- 2 in Yap.

10. Adjournment

The meeting adjourned on August 8, 2014, following the executive session.

Minutes of the COM-FSM Board of Regents meeting of August 8, 2014, approved this _th day of February 2015.

By: _____
Kasio E. Mida, Chairman of the Board