

AGENDA ITEM NO. 11.b.

FSM FISHERIES AND MARITIME INSTITUTE BUDGET

RECOMMENDED DIRECTIVE: The Board of Regents hereby approved the FSM-FMI 2017 Operation Budget as recommended.

DISCUSSION: The FSM-FMI Budget was prepared by the Dean of the two campuses with the FMI faculty and staff using priorities identified through the institute assessment plans reports already on the TracDat Database. It should be noted that FMI Budget is solely subsidized by the FSM National Government with both campuses sharing of fiscal and personnel services to carry out both campuses operations.

In this respect, the 2017 Budget for the operation of the FMI is at the level of \$875,611 which is 5% higher than the 2016 Budget. The 2016 budget was approved at the level of \$833,915.

Attached are the documents or details budget for FMI for your information:

(See attachment)

ACTION TAKEN:

VOTE:

- _____ Approved as presented
- _____ Approved with modifications
- _____ Deferred to a later meeting
- _____ Disapproved

_____aye _____nay _____abstain

Date: _____