

Directives of the Board of Regents Meeting  
College of Micronesia  
December 8, 2009  
Mangilao, Guam

The following directives approved by the College of Micronesia (COM) Board of Regents (BOR) are hereby issued for implementation as appropriate:

1. The Board recognizes the new timeline for certification of the local matching funds to USDA by early January 2010 as reported by the Executive Director. The Board hereby urges all the partner colleges to report and submit available local matching funds to the Executive Director's office immediately. Executive Director is authorized to submit a request for "waiver" for the federal funds that could not be matched.

Executive Director shall evaluate the current high level of carry-over federal funds and provide additional fy10 federal funds (Smith-Lever and Hatch) as appropriate for matching purposes based on existing division formula.

2. The Board hereby approves Executive Director's recommendation regarding the use of the COM corporate credit card as follows:
  - a. Names of the three current Regents will be added to the list of the cardholders;
  - b. Credit limit for the credit card account is increased from \$10,000 to \$15,000;

Additionally, the Board hereby approves the proposed BOR Resolution 09-02 in connection with this decision; and also approves the Bank of Guam's form resolution in order to implement this directive. Executive Director is directed to notify the Bank regarding this matter and take appropriate actions to execute documents and file an application as may be needed or appropriate in the implementation of this directive.

3. The Board hereby authorizes the Executive Director to offer each of the partner colleges some financial assistance to cover some portion of salary of one or two staff that are handling land-grant funds accounting, financial reports and other related activities. The funds to be offered would range between \$5000 and \$10,000 depending on: a) land-grant budget at each college; b) fte of the Business Office staff directly related to land-grant program accounting and reporting.

Executive Director shall discuss this matter with the President of each partner college to ensure that it does not interfere with any internal procedure or cause any internal conflict. It should be noted that this offer is subject to acceptance by the requesting partner colleges; and should not be viewed as an imposition.

4. The Board hereby authorizes the Executive Director to establish a process for reviewing the current "trust/partnership relationship" MOU in consultation with all three partner Micronesian

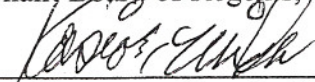
colleges. It is recommended that any proposed amendment to the MOU should be acceptable, in a uniform manner, to all three partner colleges and must be consistent with the COM Treaty, USDA rules and regulations and other relevant federal laws governing the operation of the land-grant programs. Any amendments or revisions to the MOU must not jeopardize the current land-grant status of the "College of Micronesia" as currently recognized in the US federal public laws; and as one of the federal programs provided in the financial provisions of the Compacts of Free-Association between the US and RMI, FSM and ROP.

5. The next Board meeting will be held in Pohnpei on February 1, 2010.

Adopted this 8<sup>th</sup> day, December 2009, in Mangilao, Guam.

  
\_\_\_\_\_  
Chair, Board of Regents, College of Micronesia

  
\_\_\_\_\_  
Vice Chair, Board of Regents, COM

  
\_\_\_\_\_  
Secretary/Treasurer, Board of Regents, COM

## BOR RESOLUTION 09-02

WHEREAS, members of the College of Micronesia Board of Regents, hereafter, COM BOR, are compelled to use their per diem funds for upfront deposits as required by car rentals and hotels; and

WHEREAS, such a practice does not leave much per diem funds for official incidental expenses, such as meals, internet use, gas for car rental, phone calls, printing and others; and

WHEREAS, some members of COM BOR do not carry personal credit cards, thus, are forced to find personal funds to cover such official expenses.

NOW THEREFORE, be it resolved that:

COM Executive Director is hereby authorized to notify the Bank of Guam to issue additional credit cards to the COM Regents as may be requested by each Regent (Masa-Aki Emesioch, Nidel Lorak, Andrew Yatilman);

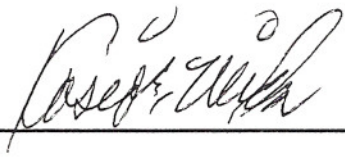
BE IT FURTHER RESOLVED that the credit limit of the COM Corporate credit card account shall be increased from \$10,000 to \$15,000 with the \$5,000 reserved for COM BOR as appropriate;

BE IT FURTHER RESOLVED that all credit card transactions, whether by BOR or by Executive Director's Office shall be reported promptly for clearance within the same month that a transaction is made.

SECRETARY'S CERTIFICATION

The undersigned, as duly elected Secretary of the Board of Regents, College of Micronesia, hereby certifies that the attached copy of a resolution adopted by unanimous vote of the members of the Board of Regents on December 7, 2009 at a duly authorized meeting of the Board of Regents is a full, true and accurate copy of that resolution and has not been modified or rescinded as of the date of this certificate.

In witness whereof, I have hereunto set my hand this 8<sup>th</sup> day of December 2009.

for   
\_\_\_\_\_  
Andrew Yatilman  
Secretary/Treasurer, Board of Regents