

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.

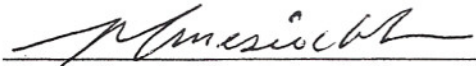
Executive Director shall discuss this matter with the President of each partner college to ensure that it does not interfere with any internal procedure or cause any internal conflict. It should be noted that this offer is subject to acceptance by the requesting partner colleges; and should not be viewed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

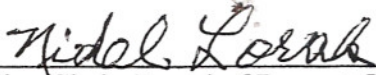
colleges. It is recommended that any proposed amendment to the MOU should be acceptable, in a uniform manner, to all three partner colleges and must be consistent with the COM Treaty, USDA rules and regulations and other relevant federal laws governing the operation of the land-grant programs. Any amendments 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.

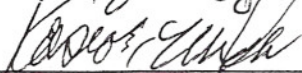
Adopted this 8<sup>th</sup> day, December 2009, in Mangilao, Guam.



Chair, Board of Regents, College of Micronesia



Vice Chair, Board of Regents, COM



Secretary/Treasurer, Board of Regents, COM