

Directives of the Board of Regents Meeting  
August 11, 2015  
University of Guam  
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, hereby, approves a continuing authorization for Micronesia Land Grant funds expenditure as appropriate for fiscal year 2016 starting on Oct. 1, 2015, based on fy15 budget level, until the Board approves the full fy16 budget.
2. Executive Director is authorized to reprogram all unused fy14 Hatch funds to support USDA-approved Hatch research projects throughout Micronesia. If additional funds were needed to support USDA-approved projects or research facilities, the unused fy15 Hatch funds is also, hereby, authorized as appropriate or needed. Executive Director shall report to the Board at its next meeting the amount of fy15 the unused or carry-over Hatch funds.
3. The Board approves \$50,000 Hatch funds, in addition to the \$150,000 the Board had already approved, for the construction of the research laboratory complex at CMI's Arrak Campus for Land-Grant research activities on aquaculture, agriculture, food technology and other fields as appropriate.
4. The Board expresses its acceptance of the new OMB regulations concerning new procurement policies and procedures and other matters as described by COM Fiscal Officer Ricardo Vera Cruz. COM Executive Director's Office shall take necessary actions to conform to the new regulations.

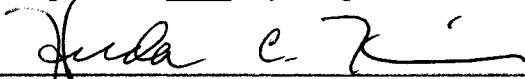
Additionally, the Board recommends that Executive Director conduct a review of the current procurement procedures of the three Micronesian signatory governments as well as the three national colleges (PCC, COM-FSM, CMI) and recommend to the Board any adjustments to the COM's procurement procedures so that such COM policies and procedures will be made comparable, to the extent possible or allowable, to the governments and the colleges policies and procedures.

5. The Board expresses its support of Executive Director's proposal to implement a region-wide extension and research project focusing on the known "local vegetables" such as kang kong, local spinach and others as appropriate to different locations. The purpose of this initiative is to encourage local people who are already familiar with such local vegetables to consume more vegetables as one of the ways to reduce NCD's as well as for other nutritional benefits.
6. The Board acknowledges the importance of two topics presented during the Board meeting: 1) teaching of agriculture sciences thru school-based gardens; and 2) designing and implementing Land-Grant programs to support economic development of the three FAS nations.

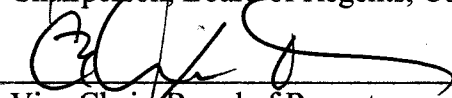
7. The Board agrees to continue the management of COM Endowment Fund by the APG (Asian Pacific Group) which will be part of Raymond James investment firm in September. The Board hereby approves a BOR resolution regarding this change from Morgan Stanley to Raymond James.
8. The next Board meeting, which is the annual meeting as mandated by the COM Treaty, shall be held in Koror, Palau in January 2016 on a specific date to be determined by Chairperson in consultation with the other Regents.

Any new or urgent Board's business, which cannot wait until the annual meeting, shall be brought to the attention of the Regents so that a side meeting of the Board could be convened in Manila while the Regents are attending the APAFS conference in December.


Adopted this 11<sup>th</sup> day, August. 11, 2015 in Mangilao, Guam.



Chairperson, Board of Regents, College of Micronesia



Vice Chair, Board of Regents



Secretary/Treasurer, Board of Regents