

Directives of the Board of Regents Meeting
Mangilao, Guam
July 30, 2013

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 the proposed researcher's package consisting of the following:
 - a. Compensation, fringe benefits, housing, transportation, workloads, etc., are based on each college's policies. In addition, the respective CRE budgets should provide for the following items:
 - b. Up to \$1,000 shall be provided for research supplies at the discretion of the researcher; however, such supplies must be related to USDA-approved research proposal(s);
 - c. Travel funds shall be provided for professional development (seminar, conference) once a year; and must be related to USDA-approved research project;
 - d. Additional travel as required by an approved project or grant will be allowed;

Executive Director shall develop a compensation plan for publications a researcher may publish: research articles, extension brochures and materials, posters for presentation and others. The plan shall be submitted to the Board for approval as soon as possible.

Researcher's package shall include these types of information which should be provided to supplement other recruitment information that may be provided to a newly hired researcher at each of the three Land Grant Partnership colleges (PCC, CMI and COM-FSM).

2. The Board, hereby, authorizes the Executive Director to "rebalance" the Endowment Fund accounts by transferring \$200,000 from the US equities and other appropriate accounts, as may be determined by the Investment Advisers, to the "money market funds". The funds shall be used to cover fy13 and fy14 obligations as the Board may approve.
3. The Board, hereby, ratifies a decision the Regents made thru emails in which the Board approved reprogramming of all unused "personnel" line items in the budgets for both Hatch and the Smith-Lever up to Sept. 30, 2013. The reprogramming would allow such funds to be used for expenditures as may be needed for programs consistent with applicable rules and regulations and the Plan of Work.

Some amount of Hatch funds must be expended by Sept. 30 thus it is urgent for the CRE VP/Dean to work closely with the Researchers to identify appropriate items (supplies, equipment, renovation, etc.) to be funded; and to submit such requested items to COM Central Office for immediate action.

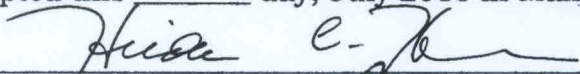
4. The Board, hereby, approves \$75,000 endowment income grant to COM-FSM for its accreditation-related activities. Due to limited available income from the Fund, the Board expresses its regret for being unable to provide the \$100,000 as requested

by COM-FSM President. \$25,000 of the grant shall be provided in the current fiscal year 2013; with the remaining \$50,000 to be provided in fy14 starting on Oct. 1.

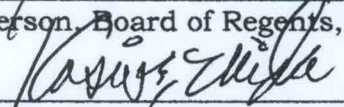
If CMI and PCC were to submit similar requests for financial assistance grant as directly related to their accreditation activities, the Executive Director should forward such request to the Regents for their approval. Due to other obligations as well as limited available Funds in this fiscal year, the Board may not be able to fully fund all requests for assistance grant, however, it will do its best to provide whatever amount that is request, without jeopardizing the growth targets of the Endowment Fund.

5. The Board issues the guidelines for the interim budget for Fiscal Year 2014: funding level for all CRE shall be maintained at the same level as the Fiscal Year 2013 budget until the full allocations for fy14 are provided by USDA.
6. The next Board meeting shall be held in Pohnpei on Nov. 26th in the afternoon and on 27th.

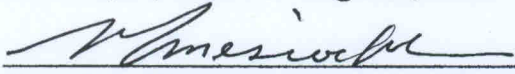
Adopted this 30th day, July 2013 in Mangilao, Guam.



Chairperson, Board of Regents, College of Micronesia



Vice Chair, Board of Regents, COM



Secretary/Treasurer, Board of Regents, COM