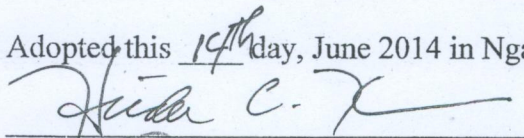


Directives of the Board of Regents Meeting
June 14, 2014
PCC CRE Aquaculture Hatchery
Ngaremlengui State, Republic of Palau

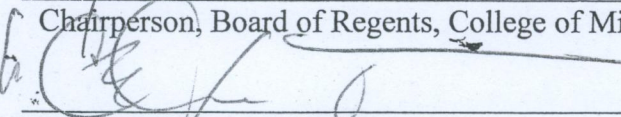
The following directives approved by the College of Micronesia (COM) Board of Regents (BOR) are hereby issued for implementation as appropriate:

1. The Board, hereby, approves the proposed Fiscal Year 2014 Consolidated Budget which includes \$10,000 increase for each of the 6 Extension sites and \$5,000 increase for each of the Hatch researcher positions.
2. The Board, hereby, approves the proposed extra compensation plan for multi-states/multi-sites research projects:
 - a. Project Director (PD) for a multi-states/sites USDA-approved Hatch project: \$5000;
 - b. Co-PD for an approved USDA project: \$2500;
 - c. PD for an approved USDA project but without a Co-PD: \$7000;
 - d. Scientists, Lab and Field Technicians/Assistants with specific and unique skills: to be negotiated.
 - e. This compensation plan will be in effect for three years; and could be extended for another two years depending on the objectives of the research projects and funding availability.
 - f. A researcher must have at least 1 USDA-approved project in compliance with the workload policy before he/she becomes eligible to receive extra compensation under this multi-states/sites projects compensation plan.
3. The Board, hereby, expresses its support for the need to "grow" the COM Endowment Fund with a target of \$7 million within one and half to two years. The Board will be studying the recommendations as proposed by its Investment Advisors and will adopt a strategy to "grow" the Fund at its next meeting.
4. The next Board meeting will be held in Guam on December 1-2, 2014.

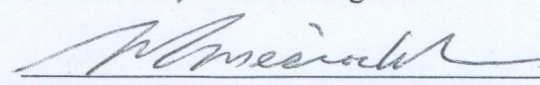
Adopted this 14th day, June 2014 in Ngaremlengui, Republic of Palau.



Chairperson, Board of Regents, College of Micronesia



Vice Chair, Board of Regents



Secretary/Treasurer, Board of Regents