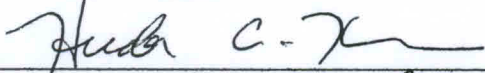


Directives of the Board of Regents Meeting
June 20, 2012
Hagatna, Guam

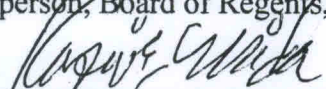
The following directives approved by the College of Micronesia (COM) Board of Regents (BOR) are hereby issued for implementation as appropriate:

1. The Board hereby authorizes reprogramming of all Hatch funds that were approved for "personnel" in prior year budgets. The purpose of this reprogramming authorization is to allow Executive Director to utilize such funds to cover non-personnel expenses for the current fiscal year. Additionally, the Board authorizes the Executive Director to provide Hatch funds for legitimate expenditures related to Micronesia's research agenda, such as, research equipment, supplies, laboratory renovation, recruitment and all other appropriate expenditures in support of Hatch research plans and projects.
2. The Board hereby approves Executive Director's recommendation that all COM Regents should attend the fiduciary conference that will be held in Manila in November 2012. The conference provides an opportunity for the Board members to be updated on different issues related to the Board's oversight of the College of Micronesia Land Grant Endowment Fund. Funding for travels will be provided by the Endowment Fund's income.
3. The next Board meeting shall be held in Pohnpei sometimes during the week of September 10th on a date to be determined by Chairperson in consultation with the other Regents.

Adopted this 20th day, June 2012 in Hagatna, Guam.



Chairperson, Board of Regents, College of Micronesia



Vice Chair, Board of Regents



Secretary/Treasurer, Board of Regents