

# COLLEGE OF MICRONESIA-FSM

## BOARD POLICY NO. 1431

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### **Indemnification of Members**

Date Adopted: 20-23 March 2006

Date Revised: 20 September 2018

Date Reviewed: 20 September 2018; 02-06 December 2024

References: PL 7-79, Section 16<sup>1</sup>

Members of the board are indemnified by the college against all expenses and liabilities reasonably incurred or imposed upon the members in connection with any threatened, pending, or completed action, suit or proceeding to which the members may be made a party or in which the members may become involved by reason of being or having been a member of the board, or any settlement thereof, whether or not the member is a member of the board at the time such expenses are incurred, except in such cases where the member is adjudged guilty of willful misfeasance or malfeasance in the performance of the duties of the office; PROVIDED, however, that in the event of a settlement, the indemnification herein applies only when the board approves such settlement and reimbursement as being in the best interest of the college. Private property of members of the board is not subject to the debts or obligations of the college. The foregoing right of indemnification is in addition to, and not exclusive of, all other rights to which members of the board may be entitled.

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<sup>1</sup>[https://www.fsmlaw.org/fsm/code/4tle40/T40\\_Ch07.htm#716](https://www.fsmlaw.org/fsm/code/4tle40/T40_Ch07.htm#716)