



**UNIVERSITY OF GUAM
UNIBETSEDÅT GUÅHAN
Board of Regents**

UOG Station, Mangilao, Guam 96923
Telephone: (671) 735-2990 • Fax: (671) 734-2296

REGULAR MEETING
Thursday, April 27, 2023, 5:30 p.m., RFK Silent Room
UOG, Mangilao, Guam

AGENDA

- 1.0 CALL TO ORDER**
- 2.0 MEETING MINUTES**
 - Action 2.1 Regular Meeting Minutes of February 23, 2023**
- Information 3.0 CHAIRPERSON'S REMARKS**
- Information 4.0 PRESIDENT'S REPORT**
- 5.0 REPORTS FROM STANDING COMMITTEES**
 - 5.1 Student Affairs, Scholarship, Alumni Relations, and Honorary Degree (SASARHD) Committee**
 - Information 5.1.1 Committee Update**
 - Action 5.1.2 Resolution No. 23-08, Relative to Approving the Fañomnåkan 2023 Commencement Graduate Listing**
 - Action 5.1.3 Resolution No. 23-09, Relative to Approving the Ethical Recruitment of Students Policy**
 - Action 5.1.4 Resolution No. 23-10, Relative to Approving the Readmissions for Military Service Members Policy**
 - Action 5.1.5 Resolution No. 23-11, Relative to Awarding the Honorary Degree of Master of Micronesian Traditional Knowledge to Mr. Baskas Mark**
 - 5.2 Academic, Personnel and Tenure (AP&T) Committee**
 - Information 5.2.1 Committee Update**
 - Action 5.2.2 Resolution No. 23-12, Relative to Awarding the Professor Emerita of Japanese Language Status to Dr. Toyoko Kang**
 - 5.3 Physical Facilities (PF) Committee**
 - Information 5.3.1 Committee Update**
 - Action 5.3.2 Resolution No. 23-13, Relative to Approving Naming the UOG School of Health Academic Program and Facility after (Dr.) Margaret Perez Hattori-Uchima**
 - 5.4 Investment Committee**

Information		5.4.1 Committee Update
	5.5	Budget, Finance, and Audit (BFA) Committee
Information		5.5.1 Financial Update
Information		5.5.2 Collections Report
Information		5.5.3 Procurement Transactions and Contracts Report and Other Updates
Action		5.5.4 Relative to Accepting the Results of the Ernst & Young Financial Statements Audit and Compliance Audit for the Fiscal Year Ended 30 September 2022
Action		5.5.5 Resolution No. 23-14, Relative to the Use of Student Services Fee
	5.6	Executive Committee
Information		5.6.1 Update to the 2023 Presidential Search Process
Information	6.0	AD HOC REPORT: ENDOWMENT FOUNDATION UPDATE
	7.0	OPEN PRESENTATION (3 Minute Limit Per Person)
	8.0	ELECTION OF OFFICERS
Action		8.1 Chairperson
Action		8.2 Vice Chairperson
Action		8.3 Treasurer
Action	9.0	ADOPTION OF BOR MEETING SCHEDULE FOR AY2023-2024
	10.0	EXECUTIVE SESSION
Information		10.1 Search Committee Review
Action	11.0	ADJOURNMENT

1.0 CALL TO ORDER

2.0 MEETING MINUTES

2.1 Regular Meeting Minutes of February 23, 2023



**UNIVERSITY OF GUAM
UNIBETSEDÁT GUÅHAN**

Board of Regents

UOG Station, Mangilao, Guam 96923
Telephone: (671) 735-2995 Fax: (671) 734-2296

**Regular Meeting Minutes
February 23, 2023**

1.0 CALL TO ORDER

The Regular Meeting of the Board of Regents (BOR) was called to order by BOR Chairperson Liza J. Provido on February 23, 2023 at 5:31 p.m., RFK Library, Silent Room, and via Zoom. Notice of such meeting have been duly and regularly provided by the BOR.

QUORUM:

Liza J. Provido	Chairperson
Sandra McKeever	Vice Chairperson
Mike W. Naholowaa	Treasurer
Lesley Leon Guerrero	Member
Agapito “Pete” Diaz	Member
Roland Certeza	Member
Bernadette “Bernie” Valencia	Member (via zoom)
Janice Malilay	Member
Julie Laxamana	Member

ALSO PRESENT:

Thomas W. Krise	Executive Secretary
Anthony Camacho	General Counsel
Christine Mabayag	Recording Secretary
David S. Okada	CPO/Interim Chief of Staff
Tessica Duenas	Support Staff
Kalyne Roberto	Support Staff

2.0 MEETING MINUTES

2.1 Regular Meeting Minutes of November 17, 2022

Chairperson Provido asked if there were any corrections or discussion regarding the regular meeting minutes as presented. Regent Malilay moved to approve, which was duly seconded by Regent Diaz. Chairperson Provido requested to amend 5.31 on the 3rd paragraph to read *730 days instead of 785 days* and on the 5th paragraph to read the SSC tenants *were initially planned to be moved* to UOG’s 13-unit container village. Regent Malilay moved to approve as amended, which was duly seconded by Regent Diaz. All 9 (nine) Regents approved by roll call. The motion carried.

Board of Regents Regular Meeting Minutes of February 23, 2023

2.2 Special Meeting Minutes of January 17, 2023

Chairperson Provide asked if there were any corrections or discussion regarding the special meeting minutes as presented. Regent Diaz moved to approve subject to corrections, which was duly seconded by Regent McKeever. All 9 (nine) Regents approved by roll call. The motion carried.

3.0 CHAIRPERSON'S REMARKS

Chairperson Provide welcomed everyone to the February Regular Meeting and the continued transition to face-to-face meetings as the "new" normal. She hopes everyone continues to remain safe and healthy and appreciates everything being done to keep the mission of our University moving ahead.

She and the BOR is looking forward to the first "post-public health emergency" Charter Day on March 2nd, with many visitors and future Tritons coming to the campus and attending all the activities. She stated that she understands the Student Government Association also had to turn down several vendors who wanted to participate in the celebration due to lack of space. She added that information is getting out and that we appreciate the community's continued interest in UOG.

She added that Regents will be attending the 2023 National Conference on Trusteeship on the first week of April and hopes to bring back some lessons learned from the networking event to apply to the Board and the University.

She further added that the BOR is also looking forward to further updates on the WSCUC (accreditation) visit that will be coming soon as well as the accreditation status of the School of Engineering, and the start of four major construction projects to support students, academic programs, and water resource support to the community.

She then asked the Regents to review the BOR 2023-2024 Academic Calendar for the BOR meetings that was provided. She stated that the calendar will be voted on for approval at the April 2023 meeting.

In closing, she noted for the record that Regent Valencia has been approved in writing by her to participate in the meeting via zoom.

4.0 PRESIDENT'S REPORT

President Krise gave the President's report, a copy of which is attached.

5.0 REPORTS FROM STANDING COMMITTEES

5.1 Student Affairs, Scholarship, Alumni Relations and Honorary Degree (SASARHD) Committee

5.1.1 Committee Update

Regent Malilay reported that the SASARHD Committee met on February 15th with a quorum present and presented and reviewed the proposed resolution for the Board's approval.

Board of Regents Regular Meeting Minutes of February 23, 2023

5.1.2 Resolution No. 23-02, Relative to Approving the FY2024 Student Financial Assistance Program Budget

Regent Malilay introduced Resolution No. 23-02 and moved to approve, which was duly seconded by Regent Naholowaa. She summarized the resolution explaining the purpose. All 9 (nine) Regents approved by roll call. The motion carried.

5.2 Academic, Personnel and Tenure Committee (AP&T) Committee

Chairperson Provideo handed the role of Chairperson to Vice Chair McKeever so she can report as the Acting Chair for the AP&T committee, noting that Regent Leon Guerrero was off-island for the AP&T meeting.

5.2.1 Committee Update

Acting AP&T Chair Provideo presented the resolutions below for Board approval.

5.2.2 Resolution No. 23-03, Relative to Consolidating the Number of Positions on the University of Guam Administrator's Salary Scale

Regent Provideo introduced Resolution No. 23-03 and moved to approve, which was duly seconded by Regent Naholowaa. She summarized the resolution explaining the purpose. All 9 (nine) Regents approved by roll call. The motion carried.

Chairperson McKeever returned the role of Chairperson back to Regent Provideo.

5.3 Physical Facilities Committee

5.3.1 Committee Update

Regent Diaz reported that the Physical Facilities Committee met on February 15th at 4 p.m. at the President's Conference Room with a quorum present.

He reported on the School of Engineering (SENG) and Student Services Center (SSC) stating that the Interim Financing Agreement with Greater Nevada Union is still ongoing and that USDA/USEDA/UOG lawyers are working to resolve the property issues for collateral. He added that the project schedule is continuing to move forward as the issues are being worked through.

He reported that the SENG design is at 70% and that construction completion is anticipated to be in September 2024.

He reported that the SSC design is also at 70% and that the SSC tenants have been relocated. He added that the demolition permit was obtained at the start of this year, and it will begin this month. The construction completion is anticipated to be in November 2024.

He reported on the Water and Environmental Research Institute (WERI) and School of Health (SOH) Annex stating one of the issues with the USEDADA projects are the lien requirements for both the building and the land the building sits on. He stated that the SOH Annex sits on the main campus property and the WERI building is on a Dean's Circle lot. He noted the two paths

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forward were determined and that one of them was to get an interagency agreement between USDA and USEDA to share property liens. He stated the other was to get the properties surveyed and subdivided. He added that the land for the SOH annex is now with the Department of Land Management (DLM) and should be completed in a couple of weeks.

He further reported on the WERI Building and SOH Annex stating that the design for both buildings is complete. The DLM zone and height variances have been obtained for the WERI Bldg. He added that the bid documentation for USEDA review is on hold until the SOH Annex land subdivision and lien issues are sorted.

He then reported that a revised cost estimate from the Architect for the projects indicating the project cost shortfall has grown by an additional \$4-6M. He stated that the estimated budget for the WERI Building is \$12.9M and the SOH Annex is \$6.8M. He added that supplemental funds are being sought with an internal endowment as a last resort, UOG Endowment Fund, and the Governor. He also stated this will be the subject of Resolution 23-05 which will be presented by the Investment Committee.

He reported on the Guam Cultural Repository (GCR) stating that the committee was briefed that the land the GCR sits on was intended to be transferred to UOG, but it was never completed and is still the property of the Government of Guam. He added that UOG also recently switched auditing companies and they are currently recommending to write-off the GCR building and land. However, the goal is to try and retain ownership as it would impact UOG's financial standing.

He further reported on the life cycle/preventive maintenance with regards to air conditioning systems, generators, and campus lighting. He also provided a brief report regarding personnel, Architectural & Engineering IDIQ, the Siemens project, and an update on the Safety & Security Service/Office (SSO), Student Security Force, UOG Green, and IT Infrastructure and other ongoing projects.

5.3.2 Resolution No. 23-04, Relative to the Authorization to Provide Flexibility in Establishing Salaries for the Student Security Program for the Campus

Regent Diaz introduced Resolution No. 23-04 and moved to approve, which was duly seconded by Regent Malilay. He summarized the resolution explaining the purpose. All 9 (nine) Regents approved by roll call. The motion carried.

5.4 Investment Committee

5.4.1 Committee Update

Regent McKeever reported that the Investment Committee met on February 16th with a quorum present.

She reported that the Triton Investment Club fund balance as of February 3 was \$38,041.77. She stated that the portfolio had a negative return of 33% for 2022, however, the YTD as of Feb 3 was up 9.01%.

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She then reported on the Investment Manager Update from Raymond James and Associates (RJA). She stated that the markets picked up during the 4th quarter and the balance as of Dec. 31, 2022, was \$22,145,044. She added that the fund had a negative return for the year of 14.97% which was helped by a rebound in the 4th Quarter of 2022 which had picked up a 5.87% return. As of Feb 14, 2023, the fund continued the momentum with a net fee return of 5.80% and a portfolio balance of \$24,916,41. She added that this is just a few percentage points down from the level it was at the beginning of 2022. She stated that Jason Miyashita noted that Winslow Capital Management was up nearly 12% during 2023, but that we should keep an eye on them and determine at the next meeting if they should be placed on “watch” status.

She further reported on the Conservatively Managed Portfolio. She stated that VPAF Randy Wiegand explained that the services had been awarded to RJA, who is the current advisor on the UOG investments, and that the contract is pending signature and we expect the funds to be transmitted to RJA soon. She stated that Amanda Gima provided information on the recommended portfolio for which the funds will be invested called “*Freedom Conservative Strategy ETF*”, and Mr. Miyashita highlighted that the fund is invested 30% in Equities and 70% fixed income and cash.

5.4.2 Resolution No. 23-05, Relative to Authorizing the University to Pledge Internal Endowment Funds for the New Water and Environmental Research Institute Building and the School of Health Annex

Regent McKeever introduced Resolution No. 23-05 and moved to approve, which was duly seconded by Regent Naholowaa. She summarized the resolution explaining the purpose and a brief discussion followed. All 9 (nine) Regents approved by roll call. The motion carried.

5.5 Budget, Finance, and Audit (BFA) Committee

Regent Naholowaa reported that the BFA Committee met on February 16th and received an update on the financial condition of the University.

He reported that the University needs \$3.6M to begin funding the long overdue faculty salary increase and \$2.1M if the government is going to pursue the 22% salary increase proposed by the Governor. He stated that the University is going to require a significant increase in appropriation for Fiscal Year 2024 and that the strategy is to first meet with the new senators and then try to meet with the other senators who might assist the University.

5.5.1 Financial Update

He reported that the University continues to receive its allotments on a timely basis and that the weekly payment from the Department of Administration continues to be received in a timely manner.

He reported that VPAF Wiegand explained that during the first quarter of the fiscal year, there is a significant lag that complicates a review. He stated there are not many expenditures recorded as much for the month of October as time is spent setting up new purchase orders and contracts, and most December invoices are not received by the January 5 cutoff date.

5.5.2 Collections Report

He reported that Associate Comptroller/Bursar Flores presented the collections report and stated that \$41,000 was collected which is a little behind the target collection of \$200,000, however, they were at about the same level at the same time last year and ended up achieving the goal.

5.5.3 Procurement Transactions and Contracts Report

He reported that most of the items were pass through items where funds were received from grants or other contracts. The exceptions were \$113,000 to upgrade the campus booster pump, \$700,000 for insurance coverage, \$261 for security guard services, and \$127,000 for meals for dorm residents.

5.5.4 Committee Update

Regent Naholowaa stated that VPAF Wiegand reported that a significant audit issue has arisen. He stated that the prior audit firm had been comfortable with depreciating the Guam Cultural Repository building for three years and to see what happens at the end of three years. He added that the new auditors reviewed and felt the entire cost of \$12 million should be written off the books with this audit.

He reported that the Office of the Attorney General refused to sign a loan agreement for the borrowing for the Siemen's project. He stated that Siemen's had an order pending with a vendor for a couple of months and had advised the University, if the matter were not resolved by February 3, 2023, the order would have to be cancelled and prices would invariably be increased. He added that VPAF Wiegand advised that the University give Siemen's the authorization to proceed and would pay the vendor with reserve funds if the loan does not go through. He added that VPAF Wiegand stated he is planning to continue to try to get the loan agreement signed and that every day the project is delayed, the University is foregoing savings that would be gained from the energy efficiency initiatives.

He reported that Risk Officer Paguirigan stated that the hotline is about to be launched and that there will be three ways to submit a fraud, waste, or abuse tip to the University, which will be by the hotline phone, by email, and through the website, and that all tips will remain anonymous.

5.5.5 Resolution No. 23-06, Relative to Approving the FY2024 General Operations Budget and Special Appropriations Budgets

Regent Naholowaa introduced Resolution No. 23-06 and moved to approve, which was duly seconded by Regent McKeever. He summarized the resolution explaining the purpose. All 9 (nine) Regents approved by roll call. The motion carried.

5.5.6 Resolution No. 23-07, Relative to Approving the Revised University of Guam Delegation of Authority Policy

Regent Naholowaa introduced Resolution No. 23-07 and moved to approve, which was duly seconded by Regent Malilay. He summarized the resolution explaining the purpose. He then moved to amend and add a sentence to the policy "*The President may further delegate the signing of the MOU's as appropriate.*", which was duly seconded by Regent Leon Guerrero. All

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9 (nine) Regents approved the amendment by roll call. On the original motion, all 9 (nine) Regents approved the motion, as amendment, by roll call. The motion carried.

5.6 Executive Committee

5.6.1 Update to the 2023 Presidential Search Process

Chairperson Provideo stated that she is pleased to report the Regent Diaz was nominated to serve as the Chair for the Presidential Search Committee (PSC). PSC Chair Diaz reported that the PSC has met 3 (three) times, that the job announcement for President was officially announced on February 1, 2023, and that the closing date for the announcement is March 17, 2023. He added after the closing date, the PSC will start reviewing all the applications.

Chairperson Provideo stated that based on the timeline, the BOR should be receiving the recommendations from the PSC by April.

6.0 AD HOC REPORT: ENDOWMENT FOUNDATION UPDATE

Katrina Perez, Executive Director, provided the BOR with an update on the UOGEF projects and events. A copy of the update is attached.

7.0 OPEN PRESENTATION (3 Minute Limit per Person)

Chairperson Provideo opened the floor for open presentations. There were no presentations.

8.0 EXECUTIVE SESSION

Regent Diaz motioned to move to Executive Session, which was duly seconded by Regent Malilay. All 9 (nine) Regents approved by roll call. The motion carried. The Executive Session commenced at 6:41 p.m. Chairperson Provideo stated for the record that in accordance with the BOR Bylaws, those regents on zoom will not be participating in executive session.

8.1 Recommendation for Tenure for Dr. Perry J.C. Pangelinan, Assistant Professor of Library Science, RFK Library, University Libraries

The Executive Session ended at 6:52 p.m.

9.0 VOTING FILE

9.1 Recommendation for Tenure for Dr. Perry J.C. Pangelinan, Assistant Professor of Library Science, RFK Library, University Libraries

Regent Malilay moved to approve the recommendation for Tenure for Dr. Perry Pangelinan, which was duly seconded by Regent McKeever. Chairperson Provideo reported for the record that Regent Valencia has left the meeting as she is unable to participate in executive session via zoom and thus cannot vote for this action, according to the Bylaws. The remaining 8 (eight) Regents approved by roll call. The motion carried.

Board of Regents Regular Meeting Minutes of February 23, 2023


10.0 ADJOURNMENT

Regent Diaz moved that the meeting be adjourned, which was duly seconded by Regent Certeza. All 8 (eight) Regents approved by roll call. The motion carried. Chairperson Provideo adjourned the meeting at 6:54 p.m., CHamoru Standard Time.



Liza J. Provideo, Chairperson

ATTESTED:



Thomas W. Krise, Ph.D., Executive Secretary

Krise Prez Report to BOR 20230223

In Memoriam slides

Margaret Hattori Uchima Memorial and plans for naming

Platinum Jubilee Finale & all the 70th events

End of Fanuchanan semester & Commencement

APIA leadership visit and potential for private foundation grants as a new frontier for UOG

Charter Day! One week from today

- Opening Ceremony 0900 in front of RFK Library
- Prez Cup events, booths, hut competition, games, lab and library tours, etc

Budget and one-pager

- Classified staff raise complication
- Need for regents' support in making the case for UOG
- Regents and students strategy
- Briefings & tours for senators/staff
- Rotary Club talk and coverage

WASC, ABET, Carnegie committees all hard at work

Faculty Union negotiators appointed and aiming to complete process this semester

Four Big Building projects moving forward--\$ from Adelup, coping with inflation

GCR new employees on-boarding now; anticipate 80% full once all materials are in-processed

DEI Initiative: SSEI with AASCU, survey

Island Wisdom Initiative:

- New certificate in traditional seafaring
- New G3 Yo'amte Project for traditional healing

More from G3, including:

- G3 Conservation Corps
- Expanding the community gardens to more villages

Birds Event

Time Magazine interview

Great publicity on the many achievements of students, faculty, staff and administrators

Please see Big G Weekly for handy coverage of UOG news

President Search Committee: 3 meetings; advertisement well publicized; applications coming in; deadline for applications is 17 March; anticipate interviews in April, selection in May

I n M e m o r i a m

Rosita Taitano Blas

Mother of Janet B. San Nicolas, Program Coordinator
with the Admissions and Records Office

I n M e m o r i a m

Dr. Margaret Torres Artero

Retired Associate Professor at the School of Education

I n M e m o r i a m

Richard H. Randall

Retired faculty member of the Marine Laboratory
and an Emeritus Professor of Marine Biology

I n M e m o r i a m

Dr. Margaret Hattori-Uchima

Dean of the School of Health

I n M e m o r i a m

Milagros Moguel

Professor Emerita of Consumer and Family Science

I n M e m o r i a m

Joseph Cruz San Nicolas

Father of Thomas San Nicolas with the Facilities
Management and Services

I n M e m o r i a m

Joseph Leon Guerrero

Father of John Leon Guerrero, Building Maintenance
Superintendent of Facilities Management and Services

**UOG Endowment Foundation
Board of Regents Update
02/23/2023**

Håfa Adai, Madam Chair Provido and members of the Board of Regents. Thank you all for giving me the opportunity to report.

- Fundraisings & Notable Events
 - Over \$85,000 was raised during our Annual G is for Giving Campaign from November through December. This is a grass roots effort to raise awareness and funds that benefits the University of Guam based on the donor's passions and interests. This campaign allows donated funds to be pooled together to award meaningful scholarships or to raise funds that can benefit programs and research.
 - In conjunction with the UOG Triton Athletics Department, UOG Endowment Foundation held its 2nd Annual Triton Baseball Invitational Tournament from January 20 through February 12th. Special thanks to our fellow sponsors: UOG, TakeCare, and BT International for joining this celebration of bringing back UOG baseball to our Athletics program. The Pirates were victorious over the Dodgers to win this tournament.
- In the coming year, donations and sponsor funds will be used to help support the following projects and events:
 - An upcoming Taiwan-Guam Austronesian Arts Exhibit at the Guam Museum through the newly established Asia Pacific Studies Center project.
 - PMBA Cohort's Capstone project – Hover X will utilize drones to deliver healthcare kits to remote areas in Pohnpei.
 - March - Kavalan sponsored fundraising event to benefit the Taiwan Scholarship for ALS Student Exchange
 - April 11 to 15th - Conference on Island Sustainability: Rediscover the Depths of Our Island Abundance will be held at the Hyatt Regency Guam
 - April 29th – Annual Emeritus Scholarship fundraising luncheon
 - Scholarship awards for Fanomnakan 2023 and Academic Year 2023-2024
- UOGEF is very honored to be conduits for philanthropy from its donors and we are grateful for the valuable partnership with UOG personnel in reaching out to these donors. Notable donations and/or other payments received in the past couple of months include:
 - \$200,000 donation from the Jackson Yang & Family Foundation to benefit the Asia Pacific Studies project (with a pledge for additional \$200,000 per year for the next 2 years). (TECO, SVPP Anita Enriquez, Dr. Chen, and Dr. Liu)
 - \$75,000 from Calvo Enterprises for their Capital Campaign annual pledge commitment
 - \$65,000 grant from the Poetry Foundation to benefit UOG Press – (Lola Leon Guerrero).
 - \$26,600 from Judiciary of Guam to benefit the Regional Center for Public Policy for judiciary evaluation work – (Dr. Gena Rojas)
 - \$7,000 from Pacific Fruits as sponsorship for the UOG 70th Anniversary Platinum Jubilee – (Norman Analista)
 - \$5,000 from Ada's Trust & Investment for the General Endowment
 - \$5,000 from the Kurt S. Moylan Foundation for a KSM Scholarship
 - \$5,000 from an anonymous donor for a new scholarship
 - \$5,000 from ENGEO to create a new scholarship for engineering students. (Dr. Patil)
 - \$5,000 from NASA EPSCoR Guam to sponsor the Conference on Island Sustainability (Dr. Austin Shelton)

As you interact with members of these organizations, please take the opportunity to thank them for their continued partnership in supporting the University of Guam.

This concludes my report.

Thank you!

3.0 CHAIRPERSON'S REMARKS

4.0 PRESIDENT'S REPORT

I n M e m o r i a m

Peter Quintanilla

Brother of David Quintanilla with the Triton Store
and Therese P. Quintanilla with the Financial Aid Office

I n M e m o r i a m

Dr. Michael A. Wiley

Retired faculty member of the Psychology Program
during the 1990s

I n M e m o r i a m

Maria Babauta Perez Cruz

Mother of Jane Cruz Mendiola, Administrative Assistant of the Cooperative Extension and Outreach, College of Natural & Applied Sciences; and Jennifer Cruz Canlas, Supply Technician of the UOG Army ROTC Program, College of Natural & Applied Sciences

5.0 REPORTS FROM STANDING COMMITTEES

5.1 STUDENT AFFAIRS, SCHOLARSHIP, ALUMNI RELATIONS, AND HONORARY DEGREE (SASARHD) COMMITTEE

5.1.1 Committee Update



UNIVERSITY OF GUAM
UNIBETSEDÁT GUÅHAN
Board of Regents

Resolution No. 23-08

**RELATIVE TO APPROVING THE FAÑOMNÁKAN 2023 COMMENCEMENT
GRADUATE LISTING**

WHEREAS, the University of Guam (UOG) is the primary U.S. Land Grant and Sea Grant institution accredited by the Western Association of Schools and Colleges Senior College and University Commission serving the post-secondary needs of the people of Guam and the Western Pacific region;

WHEREAS, the Registrar is responsible to certify completion of courses for degree requirement;

WHEREAS, according to policy, degree requirements mean all courses and credits needed to graduate, including general education requirements, college requirements, university-wide requirements, and major course requirements;

WHEREAS, according to policy, students must apply early in the semester prior to the semester in which the student plans to complete their degree requirements;

WHEREAS, if a student fails to file this request for graduation, the actual awarding of the diploma may be delayed;

WHEREAS, if the student fails to complete degree requirements after having filed the necessary application, the student must then submit a new application and pay the graduate reapplication fee; and

WHEREAS, the Student Affairs, Scholarships, Alumni Relations and Honorary Degree Committee at its April 19, 2023 meeting has reviewed and recommends the Fañomnákan 2023 Commencement Graduate Listing to the BOR for approval.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents (BOR) hereby approve all students who have submitted an application for completion, whose names are on the attached list or subsequent revised list and have been certified to have met all degree requirements shall have conferred upon them a diploma signed by the Dean/Executive Director, the Senior Vice President & Provost for Academic and Student Affairs, the President, and the BOR Chairperson at Commencement on May 21, 2023.

Adopted this 27th day of April, 2023.



Liza J. Provado, Chairperson

ATTESTED:



Thomas W. Krise, Ph.D., Executive Secretary

University of Guam
Admissions and Records Office
Graduation Data

Graduates for SPRING 2023 as of 04/03/2023

COLLEGE/ SCHOOL	Undergraduate		Variance	Graduate		Variance	Total		Variance
	22/SP	23/SP		22/SP	23/SP		22/SP	23/SP	
CLASS	37	39	5.4%	4	0	-100.0%	41	39	-4.9%
CNAS	60	58	-3.3%	5	12	140.0%	65	70	7.7%
SBPA	88	71	-19.3%	19	30	57.9%	107	101	-5.6%
SOE	28	19	-32.1%	36	26	-27.8%	64	45	-29.7%
SENG	7	2	-71.4%	0	0	N/A	7	2	-71.4%
SNHS	51	46	-9.8%	0	0	N/A	51	46	-9.8%
TOTAL	271	235	-13.3%	64	68	6.3%	335	303	-9.6%

Masters Degree Comparison

	MASTERS	FALL						SPRING							
		17	18	19	20	21	22	17	18	19	20	21	22	23	
CLASS	Art	0	1	0	0	0	0	0	0	0	0	0	0	0	0
	English	0	3	1	2	2	0	2	2	2	2	3	1	0	
	Micronesian Studies	0	0	0	3	0	0	2	0	1	1	0	0	0	
	Clinical Psychology	0	4	0	0	2	0	1	4	1	2	1	3	0	
CNAS	Biology	6	3	6	5	3	2	2	1	3	1	1	3	6	
	Environmental Science	0	1	3	0	3	2	3	0	2	5	0	0	4	
	Sustainable Agriculture, Food and Natural Resources			1	0	0	1			1	2	0	2	2	
SBPA	Public Administration	14	5	23	13	18	12	26	12	21	21	15	8	21	
	PMBA-Business Admin	16	6	10	13	0	0	0	0	0	0	0	11	9	
SOE	Counseling	11	5	9	13	11	2	5	4	14	3	7	8	7	
	MAT Secondary Teaching	1	0	0	1	8	9	4	11	8	12	12	16	10	
	MED - specialization														
	Administration & Supervision	1	2	0	2	0	0	2	7	1	4	1	1	2	
	Innovations in Teaching & Learning													7	
	Reading	14	16	21	24	17	21	14	0	0	1	0	0	0	
	Secondary Education	0	0	0	0	0	3	1	3	5	12	4	0	0	
	Special Education	0	9	0	5	0	0	1	0	0	0	3	9	0	
	TESOL	1	3	3	4	1	0	0	2	0	1	3	2	0	
TOTAL		64	58	77	85	65	52	63	46	60	67	50	64	68	

Grad numbers

Spring	GR	Prev Var.	UG	Prev Var.	Total	Prev Var.
2023	68	6.3%	235	-13.3%	303	-9.6%
2022	64	28.0%	271	-18.6%	335	-12.5%
2021	50	-25.4%	333	13.7%	383	6.4%
2020	67	11.7%	293	-7.0%	360	-4.0%
2019	60	30.4%	315	15.4%	375	17.6%
2018	46	-27.0%	273	4.2%	319	-1.8%
2017	63	57.5%	262	-6.1%	325	1.9%
2016	40	-31.0%	279	2.2%	319	-3.6%
2015	58	26.1%	273	11.4%	331	13.7%
2014	46	-38.7%	245	10.9%	291	-1.7%
2013	75	N/A	221	N/A	296	N/A
Fall	GR	Prev Var.	UG	Prev Var.	Total	Prev Var.
2022	52	-20.0%	171	-2.8%	223	-7.5%
2021	65	-23.5%	176	9.3%	241	-2.0%
2020	85	10.4%	161	-8.5%	246	-2.8%
2019	77	32.8%	176	-11.6%	253	-1.6%
2018	58	-9.4%	199	-7.9%	257	-8.2%
2017	64	10.3%	216	13.7%	280	12.9%
2016	58	-19.4%	190	0.0%	248	-5.3%
2015	72	35.8%	190	3.3%	262	10.5%
2014	53	-15.9%	184	8.9%	237	2.2%
2013	63	N/A	169	N/A	232	N/A

Graduates for SPRING 2023 as of 04/03/2023

Candidates for Degree in Course

COLLEGE OF LIBERAL ARTS AND SOCIAL SCIENCES

Dr. James D. Sellmann, Dean

Bachelor of Arts (B.A.)

Javeline Camposagrado
Communication:
Communication Studies
and Public Relations Track
Santa Rita

Misoon Choi
Communication: Public
Relations Track
Seoul, Korea

Brandon Phillippe Cruz
Communication: Mass Media
and Journalism Track
Agana Heights

Nathaniel Salas Dulla
Communication and Media:
Public Relations Track
Chalan Pago

Christian D. Enriquez
Communication: Mass Media
and Journalism Track
Yigo

Breannah Josefine Francisco
Communication and Media:
Communication Studies Track
Mangilao

Ronald Gonzales Fuellas
Communication: Mass Media
and Journalism Track
Barrigada

Subin Ryu Naito
Communication: Mass Media
and Journalism Track
Tamuning

Atdao-Mami Paul Natividad
Communication and Media:
Communication Studies Track
Inarajan

Kyle Davin M. Palomo
Communication:
Communication Studies and
Public Relations Track
Mangilao

Kristina de Celis Argao
English: Literature Emphasis
Yigo

Karmina Castro Cayanan
English: Linguistics/ESL
Emphasis
Barrigada

Harry Lee
English: English for Education
Emphasis and Secondary
Education
Tamuning

Francesca Franquez
Pangelinan
English: Literature Emphasis
Sinajana

Destiny Azucenas Ranan
English: Linguistics/ESL
Emphasis
Dededo

Anna Marie Bianca Uy Uy
English: Literature Emphasis
Mangilao

Taloani Lisa Atoigue
Fine Arts: Art Track
Talofofo

Chieko Numano
Fine Arts: Art Track
Tumon-Tamuning

Hunter Greigh Aquino Orland
Fine Arts: Art Track
Dededo

Madison Gage Aquino Orland
Fine Arts: Art Track
Dededo

Pauline Gayle Paulo
Fine Arts: Art Track
Dededo

Sydney Therese Salas
Prudente
Fine Arts: Art Track with a
double major in Social Work
Tamuning

Aurianna Roben S. Morellano
History: History Track
Dededo

Jey-Ar Anthony Hampit Tagud
History: History for Education
Track and Secondary
Education
Yigo

Jthomas Reyes Tyquiengco
History: History Track and
Political Science: Political
Science Track
Merizo

Kyle A. Crisostomo
Political Science: Political
Science Track
Maite

Candidates for Degree in Course

Ariana Chari Millard
Political Science: Political
Science Track
Santa Rita

Courtney Ally Taijeron
Buendicho
Psychology
Merizo

Marian Lopez Salenga
Psychology
Mangilao

Mikaylla Nicole Miclat Alcairo
Psychology and
Communication and Media:
Communication Studies Track
Yigo

Amelia Maria Delgado
Psychology
Santa Rita

Paula Alyana Faith Gaces
Allen
Sociology: Social Problems
Studies Concentration
Barrigada

Briante Clare Cruz Barretto
Psychology and Sociology:
Gender and Family and Social
Problems Studies
Concentrations
Talo'fo'fo'

Chelsea Marie Balicas
Gonzales
Psychology
Yigo

Rochelle Cabusao Alviz
Sociology: Gender and Family
and Social Problems Studies
Concentrations and
Psychology
Dededo

Veronica Cierra Dela Cruz
Basilio
Psychology
Mangilao

Jerald Alviz Joson
Psychology
Dededo

Anesha-Maelene Pangelinan
Ignacio
Sociology: Gender and Family
and Social Problems Studies
Concentrations and
Psychology
Barrigada

Daniel Quichocho
Psychology
Barrigada

COLLEGE OF NATURAL AND APPLIED SCIENCES **Dr. Lee S. Yudin, Dean**

Bachelor of Science (B.S.)

Ashley Jonel Sagun Anderson
Agriculture and Life Sciences:
Child and Family Life Sciences
Track
Dededo

Exequiel Macatangay Bandy
Biology: Integrative Biology Track
Yigo

Zia Best Crytser
Biology: Integrative Biology Track
Talo'fo'fo'

Mathew Aguon Lim
Agriculture and Life Sciences:
Human Nutrition and Food
Sciences Track
Yona

Kenneth Bigalbal
Biology: Applied Biology Track
Dededo

Kyle Anthony Gatdula Dahilig
Biology: Integrative Biology Track
Dededo

Anna Maeca Fulgencio Aguirre
Biology: Integrative Biology Track
Yigo

Laura Ruthie Taitano Caser
Biology
Barrigada

Leonna De Jesus
Biology: Bio-Medical Track
Yigo

Elaine Mae Arias Cases
Biology: Applied Biology Track
Barrigada

Anela Eliza Kainani Duenas
Biology: Integrative Biology Track
Maite

Candidates for Degree in Course

Aubreyana Millie Cruz Esteves
Biology: Bio-Medical Track
Malessos'

Joan Marie Yolangco Fernandez
Biology: Bio-Medical Track
Mangilao

Francesca Rose Fernandez
Biology: Bio-Medical Track
Dededo

Veronica Lou Mendiola Fruge
Biology: Bio-Medical Track
Agat

Logan Hopkins
Biology: Integrative Biology Track
Mangilao

Hyunsong Jo
Biology: Bio-Medical Track
Tumon

Keisha Minami Johnson
Biology: Applied Biology Track
Tamuning

Dana Roseleen O. Lopez
Biology: Applied Biology Track
Yigo

Annabelle Ruth Caleb Ludwig
Biology: Integrative Biology Track
Mangilao

Aisleabesh Aubrey Coronel
Maglaque
Biology: Bio-Medical Track
Dededo

Kiezel Joy Marzo
Biology: Integrative Biology Track
Dededo

John Michael Matias Mercader
Biology: Bio-Medical Track
Agana Heights

Kaylee Skye Carroll Miles
Biology: Bio-Medical Track
Mangilao

Jerson Sabanes Monton
Biology: Bio-Medical Track
Barrigada

Kai B. Oclima
Biology: Bio-Medical Track
Dededo

Ariana Del Rosario Orallo
Biology: Bio-Medical Track
Chalan Pago

Tarah H.C. Pablo
Biology: Applied Biology Track
Sinajana

Louise Angelica Soloria Pascua
Biology: Bio-Medical Track
Tamuning

Brandy Ashley Paulino
Biology: Bio-Medical Track
Yigo

Gabriella Helene Prelosky
Biology
Chalan Pago

Kyle Del Rosario Quiambao
Biology: Bio-Medical Track
Yigo

Angelica Rose Rico
Biology: Bio-Medical Track with a
double major in Psychology
Dededo

Kireon Mason Crisostomo Rios
Biology: Applied Biology Track
Chalan Pago

Francesca C. Roberto
Biology
Barrigada

Audrey Marie Gonzales Santos
Biology: Bio-Medical Track
Barrigada Heights

Elenora Vlassenko Santos
Biology: Bio-Medical Track
Inarajan

Gabrielle Marie Dizon Santos
Biology: Bio-Medical Track
Dededo

Lovanelijah Annie Santos
Biology: Bio-Medical Track
Yona

Mary Clare Snaer
Biology: Bio-Medical Track
Dededo

Catherine Lagman Tabunar
Biology: Bio-Medical Track
Yona

Hilary Macan Tirazona
Biology: Bio-Medical Track
Dededo

Jourdan Angelina Vilante
Biology: Bio-Medical Track
Sinajana

Sabrina Xiaqian Zhi
Biology: Bio-Medical Track
Harmon

Jacquelyn Renee Flores Cabusi
Chemistry: Chemistry Pre-
Pharmacy Track and Biology: Bio-
Medical Track
Yona

Christian Dale Miguel Cortez
Chemistry: Chemistry Pre-
Pharmacy Track
Dededo

Izza Nina Eballo
Chemistry: Chemistry Pre-
Pharmacy Track
Dededo

Candidates for Degree in Course

Michelle Ann Mendoza Luces
Chemistry: Chemistry Track and
Mathematics
Agat

Gavin Valencia Mangosong
Chemistry: Chemistry Pre-
Pharmacy Track
Yigo

Keanu Ray Rojas Masga
Chemistry: Chemistry-Biology
Dual Degree Track
Piti

Loreto Aliel Florendo Paulino Jr.
Chemistry: Chemistry Track
Yigo

Isla Espinosa Quinata
Chemistry: Chemistry Pre-
Pharmacy Track
Dededo

Britney Joy Babasa Sison
Chemistry: Chemistry-Biology
Dual Degree Track
Dededo

Kassandra S. Tesalona
Chemistry: Chemistry Pre-
Pharmacy Track
Dededo

Jan Paolo G. Nisperos
Computer Science
Chalan Pago

Tabitha L. Abay
Mathematics
Piti

Corlaine Marie Cepeda Camacho
Mathematics
Dandan, Saipan

Aaron Gabriel N. Gonzales
Mathematics
Dededo

SCHOOL OF BUSINESS AND PUBLIC ADMINISTRATION **Dr. Roseann M. Jones, Interim Dean**

Bachelor of Business Administration in Accounting (B.B.A.A.)

Nathaniel Gaerlan Caguioa
Yigo

Mariah Josephine Camacho
Castro
Maite

JiaJun Chen
Dededo

Cody J. Crisostomo
Ipan

Cody John Diego
Inalahan

Paula Regine De Guzman Gozon
Mongmong-Toto'-Maite

Laeleya Crystan Pagarido Laygo
Dededo

Sheena M. Miranda
Dededo

Angela M. Reganit
Harmon

Isabella Guerrero Sablan
Dededo

Katrina Mae Francisco Tahimik
Dededo

Solmars Mendoza Torcelino
Yigo

Candidates for Degree in Course

Bachelor of Business Administration (B.B.A.)

Christian Dave B. Agaran
Business Administration
Dededo

Mikha Celso Dizon
Business Administration
Dededo

Ushania Sivalingam
Entrepreneurship Concentration
Yona

Napu Nicolas Cepeda Aguon
Business Administration
Mangilao

Jamie Lynn Freitas
Business Administration
Ipan, Talo'fo'fo'

Annastesha Pascua Beltran
Finance and Economics
Concentration
Mangilao

Jenne Lyn Dedeles Angui
Business Administration
Dededo

Jan Michael H. Marin
Business Administration
Agana Heights

Danson Piyelit
Finance and Economics
Concentration
Mangilao

Letisha Apaisam
Business Administration
Mangilao

Mia Isabella Desnacido Nanpei
Business Administration
Mangilao

William N. Romero
Finance and Economics
Concentration
Mangilao

Beatriz Isabel Hernandez Arcilla
Business Administration
Tamuning

Makana Sako
Business Administration
Tamuning

Diane Megan Diga Salvador
Finance and Economics
Concentration
Dededo

Austin Paul Avila Cabero
Business Administration
Dededo

Shelyn R. Shiro
Business Administration
Tamuning

Tori Enrika D. Camacho
Business Administration
Sinajana

Keone Johnny Silbanuz
Business Administration
Mangilao

Darnel Avis Taman
Finance and Economics
Concentration
Mangilao

Savanna-Hope D. Chaco
Business Administration
Santa Rita

Jennifer Baluyut Tanghal
Business Administration
Dededo

Samantha Dawn Perez Castro
Human Resource Management
Concentration
Tamuning

Dylon Jadwryks Clark
Business Administration
Barrigada

Alan Shino Thomas
Business Administration
Mangilao

Lilyana Wang
International Tourism and
Hospitality Management
Concentration
Harmon

Edrienne Santos Concepcion
Business Administration
Mangilao

Ericca Jean Angela Guerrero
Tomada
Business Administration
Yigo

Queensly Canare DeLeon
Business Administration
Yigo

Andrea Mollie Velasquez
Business Administration
Sinajana

Charles E. Denight
Business Administration
Sinajana

Jazzy Quindo Yeban
Business Administration
Dededo

Candidates for Degree in Course

Bachelor of Science (B.S.)

Jam Sokichy Aichem
Criminal Justice
Yigo

Carene Arionna Ruder Blas
Criminal Justice
Barrigada

Brian Salas Borja
Criminal Justice
Mangilao

Gohan Infante Calunan
Criminal Justice
Yigo

Frankie C. Cruz Jr
Criminal Justice
Tamuning

Hezekiah Joseph Ulloa Cruz
Criminal Justice
Mangilao

Michael Anthony Cura II
Criminal Justice
Dededo

Berwyn Josh Sison Ednaco
Criminal Justice
Yigo

Josephine Thirgou Fathal
Criminal Justice with a double
major in Political Science: Political
Science Track
Yona

Leon Chargualaf Ho
Criminal Justice
Asan

Valene Bedebii Joseph
Criminal Justice and Public
Administration
Tamuning

Angela Therese Lacdo-o Linder
Criminal Justice
Agat

Kyle Vincent Martinez
Criminal Justice
Yona

Shonna Ashley Nededog
Criminal Justice
Barrigada

Sydney Field Nishihira
Criminal Justice
Sinajana

Auriene Nicole Camacho Perez
Criminal Justice
Mangilao

Christian Jude Vergara Quintanilla
Criminal Justice
Yona

Jaylin Sylvia Lizama San Nicolas
Criminal Justice
Dededo

Remoh Nel Marcelo Sanchez
Criminal Justice
Tamuning

Dudley Diven Skilang
Criminal Justice
Mangilao

Alyza Ciraphine Barcinas
Chargualaf
Public Administration and Criminal
Justice
Inalahan

Angel P. Tainatongo Cruz
Public Administration
Ipan, Talo'fo'fo'

Victor Paul M. Fernandez II
Public Administration
Yona

Evita-Jean Taitano Laguaña
Public Administration
Dededo/Agaña Heights

Merilou Dominguez Lumanlan
Public Administration
Yigo

Xanthus Jordan Hocog Manglona
Public Administration and Criminal
Justice
Chalan Pago

Enriquo Flores Guerrero Livaie
Nedlic
Public Administration
Dededo

Candidates for Degree in Course

SCHOOL OF EDUCATION
Dr. Alicia Cruz Aguon, Dean

Bachelor of Arts in Education (B.A.E.)

Alissa Alarcon Aromin
Elementary Education
Dededo

Arianna Kris D. Sanga
Elementary Education
Dededo

Sydney Manlangit Espinueva
Secondary Education:
Mathematics
Yigo

Mel Joy Gift Jimenez Baldoz
Elementary Education
Yigo

Savannah Marie Pimentel
Unpingco
Elementary Education
Agat

Alecsandrew Dela Cruz Gan
Secondary Education and Fine
Arts: Art Track
Dededo

Vyela Danielle Macatangay
Cervera
Elementary Education
Dededo

Lauren Ashley Dalisay Baluyot
Secondary Education: Physical
Education/School Health (6-12)
Dededo

Tejrina Gomez Kelly
Secondary Education: Fine Arts:
Art Track
Mangilao

Danielle Anne Arellano Lopez
Elementary Education
Dededo

Joanne C. Caguin
Secondary Education: General
Science
Dededo

Jobert Levie Sucgang Petree
Secondary Education and
History: History for Education
Track
Yigo

Kaylani Therese Quichocho
Mayberry
Elementary Education
Dededo

Justin Kyle Agahan Dacanay
Secondary Education:
Mathematics
Dededo

Elizher Calaguas Razon
Secondary Education and
English: English for Education
Emphasis
Dededo

Catherine Jonet Ami Blas
Nadeau
Elementary Education
Mongmong

Princess Ivy Encio Echon
Secondary Education and
English: English for Education
Emphasis
Dededo

John Christian A. Sual
Secondary Education: Math
Emphasis
Dededo

Cauline Jan Mendoza Ricafort
Elementary Education
Tumon

SCHOOL OF ENGINEERING
Dr. Lee S. Yudin, Acting Dean

Bachelor of Science (B.S.)

Edriel Aujen Tom Q. Aquino
Civil Engineering
Yigo

Bernard Allan A. Cavitenio
Civil Engineering
Yigo

Candidates for Degree in Course

SCHOOL OF HEALTH
Dr. Kathryn Wood, Interim Dean

Bachelor of Science (B.S.)

Carl Abdon Aninzo
Health Science: Exercise Science
and Health Promotion
Concentration
Yigo

Zhatayen Helena Carol Cooper
Health Science: Exercise Science
and Health Promotion
Concentration
Mangilao

Derrick James Benavente Cruz
Health Science: Exercise Science
and Health Promotion
Concentration
Yigo

Gabrielle Keh Gonzaga
Health Science: Public Health
Concentration
Yigo

Linda T. Reynold
Health Science: Public Health
Concentration
Harmon

Brandon Salas
Health Science: Exercise Science
and Health Promotion
Concentration
Toto

Kay Dee Xavier
Health Science: Exercise Science
and Health Promotion
Concentration
Maite

Bachelor of Science in Nursing (B.S.N.)

Cyrene Cruz Bansil
Yigo

Jaena Claire Cabrera
Dededo

Mason Christopher Calma
Dededo

Chasnel Allana Quines Dela Cruz
Mangilao

Aliya Lee Fabila
Yigo

Joleene Makaila Agaran
Mendoza
Yigo

Angelique Leanna Wong
Morales
Dededo

Jamila Limos Olivares
Santa Rita

Ezechiel N. Palacol
Dededo

Krystal Nichole Pinera Pilante
Dededo

Jasmine Maglalang Quinto
Dededo

Melody Aliga Reyes
Dededo

Nicole Amber Reyes
Tamuning

Alexis Jade Imamura Santos
Chalan Pago

Genry Emmanuel De Castro
Topacio
Yigo

Nan Wang
Toto

Shelby Rae Weilbacher
Agana Heights

Candidates for Degree in Course

Bachelor of Social Work (B.S.W.)

Jerimiah Gerome Camacho
Aldan
Chalan Pago

Eric Joseph Duenas Borja
Dededo

Jeraldine Garcia Cabusi
Yigo

Gerofel Daryl Edejer Carino
with a double major in Business
Administration
Dededo

John Luis Mesa Castro Jr.
Sinajana

Jessica Julie Aguon Cepeda
Dededo

Blaine Fejeran Chargualaf
Barrigada

Liesl Alexis San Nicolas Flores-
Villanueva
Tamuning

Nathan Michael Peralta Javier
Dededo

Christiana Zita Tabunar Leon
Guerrero
Yona

Joyce Mtoched Martin
Yigo

Yeon Sook Park
Dededo

Sydney Therese Salas Prudente
Social Work with a double major
in Fine Arts: Art Track
Tamuning

Gerrilin Claire Deliquina
Quejado
Yigo

Kayleen Percy Cepeda Reyes
Mongmong

Victoria Ashley Rosario Salas
Maina

Malia Kaleihoochie Balajadia
Salisbury
Yona

Amarah Jana Hernandez Santos
Yigo

Limweidihwen Santos
Yona

Alexyne Mae V. Tiro
Yigo

Teresa Marie Miyasaki Unsiog
Barrigada

Jerry Liao Wang
Dededo

Candidates for Degree in Course

GRADUATE STUDIES
Sharleen Santos-Bamba, Vice Provost,
Academic Excellence, Graduate Studies, Online Learning

***GRADUATE PROGRAMS IN THE
COLLEGE OF LIBERAL ARTS AND SOCIAL SCIENCES***

Master of Arts in English (M.A.)

Master of Science in Clinical Psychology (M.S.)

***GRADUATE PROGRAMS IN THE
COLLEGE OF NATURAL AND APPLIED SCIENCES***

Master of Science in Biology (M.S.)

Colin Jeffrey Anthony
Maite
BS Northwest Missouri State
University

Deborah Chun
Tamuning
BS Chaminade University

Renee Schnabel Crisostomo
Mailte
BA University of San Diego

Andrew Kang
Sinajana
BS University of Texas

Therese Clare Miller
Mangilao
BS University of Florida

Jonae Antonytte Nego Sayama
Mangilao
BA University of Portland

Master of Science in Environmental Science (M.S.)

James Edward Pangelinan III
Mangilao
BS University of Guam

Jun Saegusa
Japan
BS Tokyo University of Marine
Science

Jonelle Victoria Nego Sayama
Mangilao
BS University of Portland

Eliana Cortés Walker
Yona
BS Texas A&M University

Candidates for Degree in Course

Master of Science in Sustainable Agriculture, Food and Natural Resources (M.S.)

Jonathan Kahokualaka'iokawika Davis Mangilao BS University of Guam	Daniel Joe Encio Dededo BS University of Guam
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GRADUATE PROGRAMS IN THE SCHOOL OF BUSINESS AND PUBLIC ADMINISTRATION

Master of Public Administration (M.P.A.)

Johnson Brian Ancheta Mongmong BA University of Guam	Nadine Rose C. Deleon Guerrero <i>Saipan</i> BA University of Guam	Amber Alexis Stovall Salas Yigo BS University of Guam
Tj Hocog Atalig Mangilao BBAA University of Guam	Warren Brian Joel Mangilao BBA University of Guam	Tania Marie Quidachay Terlaje Yona BS Bellevue University
Mel Aldrian J. Baldoz Yigo BBAA University of Guam	Johanna Kapileo Lizama <i>Saipan</i> BS University of Guam	Brian T. Torres <i>Saipan</i> BS University of Nevada Las Vegas
Ashley N. Bato Mangilao BSW University of Guam	Adelpha Lynn Kapileo Magofna <i>Saipan</i> BS University of Guam	Deja Jules Medler Whitt Chalan Pago BS University of Guam
Reuben Castro Bugarin Yigo BBA University of Guam	Polly Deleon Guerrero Masga <i>Saipan</i> BS Northern Marianas College	Taylor James Medler Whitt Chalan Pago BA University of Guam
Earl Ryan Cortez Mangilao BA San Francisco State University	Mercilynn Kaneshi Palec <i>Saipan</i> BS Northern Marianas College	Christopher R. Wood Mangilao BA American Military University
Cornessa Shawnae Maui Dela Cruz <i>Saipan</i> BS University of Guam	K-lani Kay Kamarin Iriarte Perez Dededo BBA University of Guam	
	Melissa Lambert Pillias Yigo BBA University of Guam	

Candidates for Degree in Course

Professional Master of Business Administration (P.M.B.A.)

Justin Michael Barcinas Andre
Ordot
BS Missouri Valley College

Hazel Garcia Estrellado
Dededo
BBA University of Guam

Reylynn Jones Sapon
Mangilao
BBA University of Guam

Chirag Mohan Bhojwani
Barrigada
BA Catholic University of
America

Maiko P. Nakamura
Mangilao
BBA University of Guam

Jimi Bianca Guevara Taitano
Chalan Pago
BA University of the Philippines

Camarin Esplana Cabral
Tamuning
BBA University of Guam

Michelle Andrea Dela Cruz Puno
Mongmong
BBAA University of Guam

Christian Flores Valencia
Yigo
BBA University of Guam

GRADUATE PROGRAMS IN THE SCHOOL OF EDUCATION

Master of Arts in Counseling (M.A.)

Jenesse RQ Aquino
Asan
BSW University of Guam

Sheila Heiman
Mangilao
BS University of Central Florida

Aaron Matthew Leal Orot
Dededo
BAE University of Guam

David John Asombrado Jr.
Chalan Pago
BA University of Guam

Peter Hyukmin Kwon
Sinajana
BA University of Guam

Maria Antonette Guevarra
Tenorio
Chalan Pago
BA University of Guam

Maria Leiza Lynn C. Bontogon
Yigo
BA University of Guam

Master of Arts in Teaching (M.A.T.)

Stacey Aquino Jasmin
Teaching: Elementary Education
Tamuning
BS University of Guam

Michael Christian V. Deausen
Teaching: Secondary Education
Dededo
BA University of Guam

Marx Philip D. German
Teaching: Secondary Education
Dededo
BA University of Guam

Jhanine Batac
Teaching: Secondary Education
Yigo
BA University of Hawaii

Auston Ngiltii Dennis
Teaching: Secondary Education
Tamuning
BA University of Guam

Brett S. Maluwelmeng
Teaching: Secondary Education
Yigo
BA University of Guam

Candidates for Degree in Course

Victor Ramirez Perez
Teaching: Secondary Education
Asan
BFA San Jose State University

Katlyn Anne Sutherland
Teaching: Secondary Education
Tamuning
BA University of Guam

Dylan Vincent Taimanglo
Taitano
Teaching: Secondary Education
Dededo
BA Texas A&M University

Antonio Carbon Whatley II
Teaching: Secondary Education
Dededo
BA University of Central Florida

Master of Education (M.Ed.) With Specializations

Ezarrah Fe Chan Blas
Administration and Supervision
Dededo
BAE University of Guam

Janice Padilla Evangelista
Administration and Supervision
Yigo
BAE University of Guam

Bernadeth Datuin Gumataotao
Innovations in Teaching and
Learning
Dededo
BA University of Guam

Rocel Anne Ricamona Molina
Innovations in Teaching and
Learning
Dededo
BAE University of Guam

Myra Camilon Ollet
Innovations in Teaching and
Learning
Dededo
BS Technological University of
the Philippines

Dawn Marie Aguon Perez
Innovations in Teaching and
Learning
Mangilao
BAE University of Guam

Jeremy Jon Reyes Pingul
Innovations in Teaching and
Learning
Sinajana
BA University of Portland

Mie E. Rabago
Innovations in Teaching and
Learning
Santa Rita
BAE University of Guam

Melinda Marie Burch Rolinski
Innovations in Teaching and
Learning
Barrigada
BBA University of Guam

UNIVERSITY OF HAWAI'I AT MĀNOA

In 2012, University of Hawai'i at Mānoa and University of Guam MSW Partnership Myron B. Thompson School of Social Work, Master of Social Work (MSW) program on Guam. Since then, nineteen students have graduated from the program.

Candidates for Degree in Course
Master of Social Work (M.S.W.)

As of 04/03/2023

Every effort is made to ensure this printed program is accurate with respect to degrees and honors conferred. However, printing schedules make complete accuracy impossible. A certified transcript is the official proof of graduation.



**UNIVERSITY OF GUAM
UNIBETSEDÁT GUÅHAN
Board of Regents**

Resolution No. 23-09

**RELATIVE TO APPROVING THE ETHICAL RECRUITMENT OF
STUDENTS POLICY**

WHEREAS, the University of Guam (UOG) is the primary U.S. Land Grant and Sea Grant institution accredited by the Western Association of Schools and Colleges Senior College and University Commission serving the post-secondary needs of the people of Guam and the Western Pacific region;

WHEREAS, the governance and control of the UOG is vested in the Board of Regents (BOR) of UOG;

WHEREAS, UOG is committed to the ethical standards and high integrity in the recruitment of college prospects, and is devoted to ensuring that the actions and activities conducted by the university personnel promote such an environment;

WHEREAS, to prevent and/or eliminate misrepresentation, fraudulent, and aggressive recruitment of students including, but not limited to, veterans and Military Service members and to comply with federal regulations of the Department of Education (34 C.F.R. section 668) and the Department of Defense (DoD) Voluntary Education Partnership Memorandum of Understanding (MOU), UOG created the Ethical Recruitment of Students Policy; and

WHEREAS, the Student Affairs, Scholarships, Alumni Relations and Honorary Degree Committee at its April 19, 2023 meeting has reviewed and recommends the Ethical Recruitment of Students Policy attached to the BOR for approval.

NOW, THEREFORE, BE IT RESOLVED, that the BOR hereby approves the Ethical Recruitment of Students Policy attached, to be effective immediately.

Adopted this 27th day of April, 2023.

Liza J. Provideo, Chairperson

ATTESTED:

Thomas W. Krise, Ph.D., Executive Secretary

Ethical Recruitment of Students Policy

Ethical Recruitment of Students

I. Policy Statement

The University of Guam (UOG) strives to be an institution of high integrity and is committed to ensuring that recruitment and enrollment activities conducted at UOG promote such an environment. The purpose of this policy is to ensure compliance with federal laws and regulation to prevent and eliminate fraudulent and aggressive recruitment of students (including but not limited to veterans and Military Service members) to UOG.

II. Applicability

All departments, employees, and agents of UOG must comply with this policy.

III. Procedures

UOG ensures compliance with Program Integrity Rules consistent with federal regulations (34 C.F.R. 668.71-668.75 and 668.14) and the Department of Defense (DoD) Voluntary Education Partnership Memorandum of Understanding (MOU) regarding restrictions on misrepresentation, recruitment, and payment of incentive compensation. UOG, its agents, including third party lead generators and marketing firms, will:

1. Ban inducements, including any gratuity, favor, discount, entertainment, hospitality, loan, transportation, lodging, meals, or other item having a monetary value of more than a de minimis amount, to any individual or entity, or its agents including third party lead generators or marketing firms other than salaries paid to employees or fees paid to contractors in conformity with all applicable laws for the purpose of securing enrollments of Service members or obtaining access to tuition assistance funds. Educational institution sponsored scholarships or grants and tuition reductions available to military students are permissible.
2. Refrain from providing any commission, bonus, or other incentive payment based directly or indirectly on securing enrollments or federal financial aid (including tuition assistance funds) to any persons or entities engaged in any student recruiting, admission activities, or making decisions regarding the award of student financial assistance. These restrictions do not apply to the recruitment of foreign students residing in foreign countries who are not eligible to receive Federal student assistance.

Tuition Sharing: The U.S. Department of Education (USDOE) generally views the payment based on the amount of tuition generated as an indirect payment of compensation based on success in recruitment and therefore a prohibited basis upon

which to measure the value of the services provided. This is true regardless of the manner in which the entity compensates its employees.

However, USDOE does not consider payment based on the amount of tuition generated by an institution to violate the incentive compensation ban if that payment compensates an unaffiliated third party that provides a set of services that may include recruitment services. The independence of the third party (both as a corporate matter and as a decision maker) from UOG that provides the actual teaching and educational services is a significant safeguard against the abuses USDOE has seen heretofore. When UOG determines the number of enrollments and hires an unaffiliated third party to provide bundled services that include recruitment, payment based on the amount of tuition generated does not incentivize the recruiting as it does when the recruiter is determining the enrollment numbers and there is essentially no limitation on enrollment.

As a Title IV institution, UOG remains responsible for the actions of any entity that performs functions and tasks on its behalf. These responsibilities include ensuring that employees are not paid for services that would convert these payments into prohibited incentive compensation because of the activity the employees engage in.

3. Refrain from high pressure recruitment tactics such as making multiple unsolicited contacts, including contacts by phone, email, or in-person, and engaging in same-day recruitment and registration for the purpose of securing Service member enrollment.

GUIDANCE

USDOE has issued guidance on the prohibition on incentive compensation that includes FAQs and examples, including examples of activities that are subject to the prohibition and those that are exempt, and the types of payments that are considered forms of incentive compensation and those that are not. This guidance is available on the USDOE's website at

<https://www2.ed.gov/policy/highered/reg/hearulemaking/2009/compensation.html>



**UNIVERSITY OF GUAM
UNIBETSEDÁT GUÅHAN
Board of Regents**

Resolution No. 23-10

**RELATIVE TO APPROVING THE READMISSIONS FOR MILITARY SERVICE
MEMBERS POLICY**

WHEREAS, the University of Guam (UOG) is the primary U.S. Land Grant and Sea Grant institution accredited by the Western Association of Schools and Colleges Senior College and University Commission serving the post-secondary needs of the people of Guam and the Western Pacific region;

WHEREAS, the governance and control of the UOG is vested in the Board of Regents (BOR) of UOG;

WHEREAS, the UOG acknowledges that students may be temporarily unable to attend classes or be required to suspend their studies in order to perform military service. UOG encourages such students to resume their education once a military service obligation has ended;

WHEREAS, In accordance with federal regulations, 34 C.F.R. § 668.18 and the Department of Defense (DoD) Voluntary Education Partnership Memorandum of Understanding (MOU), the university will promptly readmit servicemembers who seek readmission to a program that was interrupted due to a uniformed service obligation; and

WHEREAS, the Student Affairs, Scholarships, Alumni Relations and Honorary Degree Committee at its April 19, 2023 meeting has reviewed and recommends the Readmissions for Military Service Members Policy attached to the BOR for approval.

NOW, THEREFORE, BE IT RESOLVED, that the BOR hereby approves the Readmissions for Military Service Members Policy attached, to be effective immediately.

Adopted this 27th day of April, 2023.

Liza J. Provideo, Chairperson

ATTESTED:

Thomas W. Krise, Ph.D., Executive Secretary

Readmissions for Military Service Members Policy

This policy shall apply to:

1. Service members who are unable to attend classes for more than 30 consecutive days; and
2. Service members who are unable to attend classes for less than 30 days when such an absence would result in a withdrawal from the University of Guam (UOG).

In accordance with federal regulations, 34 C.F.R § 688.18 and the Department of Defense (DoD) Voluntary Education Partnership Memorandum of Understanding, UOG will promptly readmit service members who seek readmission to a program that was interrupted due to a uniformed service obligation.

I. Eligibility

A student is eligible for readmission under this policy if, during an absence, the student performs uniformed service, voluntary or involuntary, in the Armed Forces, including the National Guard or Reserve, active duty, active duty for training or full-time National Guard (under federal authority). The cumulative length of all absences for uniformed service (service time only) must not exceed five years.

A student (or an appropriate officer of the armed forces or official of DoD) must provide oral or written notice of military service to the Registrar's Office as far in advance as is reasonable under the circumstances unless precluded by military necessity, such as service in operations that are classified or would be compromised by such notice. Such notice does not need to indicate when the student will return to UOG.

II. Notification of Intent to Return

The student must also provide oral or written notice (preferred) of intent to return and supporting official documentation to the Registrar within three years upon completion of their service period. Supporting official documentation must establish:

- a. Student has not exceeded the cumulative five-year limit on absences from UOG, and
- b. Student's eligibility for readmission has not been terminated.

In accordance with federal regulations, a returning student's eligibility for readmission terminates upon the occurrence of: A dishonorable or bad conduct discharge or sentenced in a court-martial from the Armed Forces (including the National Guard and Reserves). However, service members who receive dishonorable or bad conduct discharge may remain eligible for readmission even though they will not be entitled to the benefits outlined in this policy.

III. Tuition and Fees

A returning student must be charged the same tuition and fees in effect during the last academic year the student attended unless veteran's educational benefits or

other service member educational benefits will pay the amount in excess. For subsequent academic years, the returning student may not be charged tuition and fees in excess of what other students in the program are charged.

IV. Readmission Requirements

A returning student will be permitted to reenroll in the next class(es) scheduled in the same academic program unless the student requests a later date of reenrollment or agrees to a different program. A returning student will be readmitted into the same academic program the student was enrolled prior to the military service obligation. If the exact program no longer exists, the student must be admitted to the program that is most similar, unless the student requests or agrees to admission to a different program. Returning students will be reenrolled with the same enrollment status, number of completed credit hours, and academic standing as the last academic year of attendance.

If UOG determines that the student is not prepared to resume the same academic program with the same academic status or is unable to complete the program, UOG will undertake reasonable efforts to help the student become prepared. If after reasonable efforts, the program or after UOG determines that there are no reasonable efforts it can take, UOG may deny the student readmission.



UNIVERSITY OF GUAM
UNIBETSEDÁT GUÅHAN
Board of Regents

Resolution No. 23-11

**RELATIVE TO AWARDING THE HONORARY DEGREE OF MASTER OF MICRONESIAN
TRADITIONAL KNOWLEDGE TO BASKAS MARK**

WHEREAS, the Board of Regents (BOR) is authorized to confer degrees;

WHEREAS, Baskas Mark is recognized and revered throughout the region as *Rapiniwog*, or grand master navigator, providing and teaching traditional navigation skills to his apprentices throughout the years, promoting the skills, knowledge, abilities, and values uniquely Micronesian and ensuring the continuity of traditional knowledge and a shared cultural seafaring legacy that has endured since the initial peopling of the Micronesian region in 4000 BCE (before the common (or current) era), resulting in the development of the UOG Traditional Navigation Certificate Program, which was made possible through the teaching and talents of Master Navigator Larry Raigetel;

WHEREAS, Baskas Mark has been a traditional navigator for over 40 years and is a 9th generation *Rapiniwog* master traditional navigator from the ancient Micronesian seafaring blood lineage of Haboilol in Polowat, Chuuk, who learned his navigational knowledge and skills through the school of Weriyeng, one of the two remaining ancient schools of traditional navigation;

WHEREAS, over the past four decades, Baskas Mark commanded 22 interregional short and long voyages, sailed over 200 voyages, and taught approximately 110 navigator apprentices in Polowat, Satawal, Lamotrek and Guam, eight (8) of which have gone on to successfully earn the title of Pairourou navigators. These include Ali Haleyalur, Lucio Libao, Sesario Pialug, Larry Raigetel, Joseph Sagileitig, Manny Sikao (dec.), Isaiah Yarroyfan, and Melissa Taitano. To date, there is only nineteen (19) existing Pairourou in Micronesia;

WHEREAS, as a grand master navigator, Markas Mark's skills, knowledge, abilities, character, and collective experience afforded him all rights and responsibilities of the honored title *Tau-Po*, who is solely able to invoke the Pwo2 ceremony, an ancient ritual marking the sanctification of all new *Pairourou* Micronesian traditional navigators. Being only one (1) of six (6) recognized grand master navigators in Micronesia, Baskas Mark has been a leader in guiding the development of Micronesian traditional navigation into the future and his lifelong contribution is both unprecedented and unmatched;

WHEREAS, Baskas Mark has a deeply rooted dedication to community service and is a leader and active member of the Polowatese Community Association of Guam, serving as the organization's President for ten (10) years planning, organizing, and participating in notable traditional navigation cultural activities and events sponsored by the University of Guam and the Guam Preservation Trust to connect island communities throughout the region. This includes organizing the historic voyage of three (3) canoes sailing from Polowat to Guam to commemorate the 12th Annual Festival of Pacific Arts (2016), and a *Hefaijai* ceremony and Pwo ceremony (2022) which are ancient Micronesian rituals never previously made accessible to the general public;

WHEREAS, Baskas Mark's contributions are especially impressive given the challenging life circumstances he overcame with financial poverty, and language and cultural differences. He inspired navigators throughout the region and is respected as an esteemed role model for his exemplary resourcefulness, creativity, determination, and strength of character. Coming from a remote Micronesian low-lying island area, the opportunity to seek higher education is often seen as an unattainable goal. Growing up in Polowat, his family did not have the resources to send him off

island for a better education. With twenty five dollars (\$25.00) in his pocket and a heart full of determination and curiosity, he left Polowat after completing the 10th grade for Weno, Chuuk, graduated from Chuuk Hugh School in 1988, moved to Guam where he worked as a dishwasher at the Sizzler's Steakhouse in Agana from 1988 to 1990 to save enough money to travel to the United States to further his education, and successfully graduated from Cheektowaga Community College in Salem, Oregon with an Associate's Degree in General Education;

WHEREAS, Baskas Mark's unwavering dedication and commitment to the traditional navigation discipline over four (4) decades demonstrates his love for the ancient seafaring practice, the people of his island homes of Polowat and Guam, and the Micronesian region. His contribution to the island community is immeasurable, both as a grand master navigator and as a career bus driver, safely and securely transporting generations of public school children, persons with disabilities, and the *manāmko* (revered elders) for over twenty (20) years, embodying the University of Guam's core institutional values of respect, compassion, and community. He is an earnest, soft-spoken, hardworking family-man who values respect over righteousness, compassion over division, and community over self; and

WHEREAS, Baskas Mark's recommendation package has been reviewed by the Honorary Degree Committee; Faculty Senate Standing Committee on Faculty Excellence and Faculty Senate; Deans' Council; Senior Vice President & Provost; UOG President; and the Student Affairs, Scholarship, Alumni Relations, and Honorary Degree Committee, and recommend approval of the Master of Micronesian Traditional Knowledge honorary degree in traditional practices as *Rapiniwog* (Grand Master Navigator) to the BOR.

NOW, THEREFORE, BE IT RESOLVED, that the BOR hereby approves to confer the Honorary Degree of Master of Micronesian Traditional Knowledge in traditional practices as *Rapiniwog* (Grand Master Navigator) upon Baskas Mark; and


BE IT FURTHER RESOLVED, that the BOR, along with the President of UOG, will confer said Honorary Degree at the Fañomnåkan 2023 commencement.

Adopted this 27th day of April, 2023.



Liza J. Provido, Chairperson

ATTESTED:



Thomas W. Krise, Ph.D., Executive Secretary

Honorary Degree Candidate and Recommender's Information Form

Name of Candidate: Baskas Mark

Title: President Organization: Polowatese Association of Guam

Mailing address: [REDACTED]

Email address: [REDACTED] Contact number(s): [REDACTED]

Honorary Degree Sought for Candidate:

- Doctor of Laws, *honoris causa* (LL.D. (h.c.))
Awarded for outstanding scholarly achievement in law or for exceptional service to the University or the community at large. Shows a high order of significant or lasting achievements or contributions over time or over a lifetime of achievements.
- Doctor of Humane Letters, *honoris causa* (D.H.L. (h.c.))
Awarded for outstanding achievement in the humanities, social sciences, or in the performing arts, of a scholarly or creative nature. Shows a high order of significant or lasting achievements or contributions over time or over a lifetime of achievements.
- Doctor of Business Management, *honoris causa* (D.BM. (h.c.))
Awarded for outstanding achievement in business or for exceptional service to the University or the community at large. Shows a high order of significant or lasting achievements or contributions over time or over a lifetime of achievements.
- Master of Micronesian Traditional Knowledge
Awarded to an indigenous expert in a field of traditional knowledge. Shows a high order of significant or lasting achievements or contributions over time or over a lifetime of achievements.
Note: Honorary Degree of Master[s] of Micronesian Traditional Knowledge will be made during Fañomnåkan Commencement exercises effective Fañomnåkan 2010. No more than one (1) such award may be made per year (BOR Resolution 10-16).
- Bachelor of Community Services, *honoris causa* (B.CS (h.c.))
Awarded for exceptional service to the University or the community at large. Shows a high order of significant or lasting achievements or contributions over time or over a lifetime of achievements.

Candidate's Emergency Contact or Next of Kin Information

Name: Larry Raigetel

Mailing address: [REDACTED]

Email address: [REDACTED] Contact number(s): [REDACTED]

Recommender's Information

Per policy, a recommender must be from at least one of the categories below:

- Member of: Current or former UOG Employee
 Current UOG Student or Graduate (alumni) of UOG
 Current or former Board of Regents

Name of Recommender: Melissa Taitano

Email address: [REDACTED] Contact number(s): [REDACTED]

Relationship to the Candidate: Former navigation apprentice and professional associate

Melissa Taitano, PhD
Assistant Professor
Richard Flores Taitano
Micronesian Area Research Center
UOG Station
Mangilao, Guam 96923

November 18, 2022

TO: UOG Board of Regents' Honorary Degree Committee
FROM: Melissa Taitano
RE: Honorary Degree Recommendation for Mr. Baskas Mark

I am honored to submit the following nomination of Mr. Baskas Mark for the honorary degree of Master of Micronesian Traditional Knowledge.

Mr. Mark has been a traditional navigator for over 40 years. He is a 9th generation *Rapiniwog*¹ master traditional navigator from the ancient Micronesian seafaring blood lineage of Haboilol in Polowat, Chuuk, and learned his navigational knowledge and skills through the school of Weriyeng, one of the two remaining ancient schools of traditional navigation. The source of Mr. Mark's knowledge can be traced back to *Mweranbwe* Suda and the more well-known *Murlap* Hipour, who first reopened the sea lane between the central Caroline islands and the Marianas, documented in Dr. David Lewis's 1972 publication *We, the Navigators, The Ancient Art of Landfinding in the Pacific*. Mr. Mark has been a resident of Guam for over 30 years.

Over the past four decades, Mr. Mark has commanded 22 interregional short and long voyages, sailed over 200 voyages, and taught approximately 110 navigator apprentices in Polowat, Satawal, Lamotrek and Guam, eight (8) of which have gone on to successfully earn the title of *Pairourou* navigators. These include Ali Haleyalur, Lucio Libao, Sesario Pialug, Larry Raigetel, Joseph Sagileitig, Manny Sikao (dec.), Isaiah Yarroyfan and Melissa Taitano. To date, there is only nineteen (19) existing *Pairourou* in Micronesia.

¹ The hierarchy of Micronesian traditional master navigators is as follows (highest to lowest): *Mweranbwe*, *Murlap*, *Rapiniwog*, and *Pairourou*.

Mr. Mark is recognized and revered throughout the region as *Rapiniwog* or grand master navigator. Having taught traditional navigation skills to his apprentices throughout the years, he has promoted the skills, knowledge, abilities, and values uniquely Micronesian and ensured the continuity of traditional knowledge and a shared cultural seafaring legacy that has endured since the initial peopling of the Micronesian region in 4000 BCE. This is his most lasting contribution to the discipline and is evidenced in the development of the UOG Traditional Navigation Certificate Program, which was made possible through the teaching and talents of his apprentice, Master Navigator Larry Raigetel.

As a grand master navigator, his skills, knowledge, abilities, character, and collective experience afford him all rights and responsibilities of the honored title *Tau-Po*, who is solely able to invoke the *Pwo*² ceremony, an ancient ritual marking the sanctification of all new *Pairourou* Micronesian traditional navigators. To date, there are only six (6) recognized grand master navigators in Micronesia. As such, he is a leader in guiding the development of Micronesian traditional navigation into the future and his lifelong contribution, to that end, is both unprecedented and unmatched.

Mr. Mark also has a deeply rooted dedication to community service and is a leader and active member of the Polowatese Community Association of Guam. He has served as the organization's President for ten (10) years. In this capacity, he has planned, organized, and participated in notable traditional navigation cultural activities and events sponsored by the University of Guam and the Guam Preservation Trust to connect island communities throughout the region. This includes organizing the historic voyage of three (3) canoes sailing from Polowat to Guam to commemorate the 12th Annual Festival of Pacific Arts (2016), a *Hefafai* ceremony and *Pwo* ceremony (2022). The *Hefafai* and *Pwo* ceremonies held in August and September of this year, respectively, are ancient Micronesian rituals never previously made accessible to the general public. He was instrumental in successfully planning, organizing, and executing both events.

Mr. Mark's unwavering dedication and commitment to the traditional navigation discipline over four (4) decades demonstrates his love for the ancient seafaring practice, the people of his island homes of Polowat and Guam, and the Micronesian region. His contribution to the island community is immeasurable, both as a grand master navigator and as a career bus driver, safely and securely

² The *Pwo* ceremony is an ancient Micronesian ritual to anoint Micronesian traditional navigators. The anointment of navigators is required to earn all traditional navigator titles, with accompanying rights and responsibilities.

transporting generations of public school children, persons with disabilities, and the *manâmkô*³ for over twenty (20) years. As an apprentice and associate, I can attest, without exaggeration, that through his actions and words, Mr. Mark embodies the University of Guam's core institutional values of respect, compassion, and community⁴. He is an earnest, soft-spoken, hardworking family-man who values respect over righteousness, compassion over division, and community over self.

His contributions are especially impressive given the challenging life circumstances Mr. Mark has had to overcome. For many people of remote Micronesian low-lying islands, the opportunity to seek higher education is often seen as an unattainable goal. Growing up in Polowat, his family did not have the resources to send him off island for a better education. With \$25.00 in his pocket and a heart full of determination and curiosity, he left Polowat after completing the 10th grade for Weno, Chuuk. After graduating from Chuuk High School in 1988, he moved to Guam, where he worked as a dishwasher at the Sizzler's Steakhouse in Agana from 1988 to 1990 to save enough money to travel to the United States to further his education. Tenacious in pursuing this endeavor, he successfully graduated from Cheektowaga Community College in Salem, Oregon with an Associate's Degree in General Education.

His personal story of overcoming extraordinary challenges presented by financial poverty, and language and cultural differences are exemplary of his resourcefulness, creativity, determination, resilience and strength of character. With this hard-earned experience and insight, he has inspired navigators throughout the region and is respected as an esteemed role model.

As the University of Guam continues to better serve the island community and region through efforts outlined in the Para Hulo' Strategic Plan, with the specific goal of becoming a research institution centered on Island Wisdom, consideration of Mr. Mark's nomination would be an invaluable contribution to the University's endeavor and commitment to increasing institutional cultural competency and relevance.

³ CHamoru word used colloquially for "revered elders".

⁴ The values of respect, compassion and community are core institutional values expressed in the UOG Statement of Respect, Compassion and Community, developed by the *Inadahi yan Inagofli'e* Council and subsequently approved in February 2022.

BASKAS MARK

EXPERIENCE

1999 – PRESENT

BUS DRIVER, KLOPPENBURG ENTERPRISES, INC.

Responsible for safely transporting of school children, persons with disabilities, and senior citizens.

1996 – 1999

DECKHAND/CREW MEMBER, KLOPPENBURG ENTERPRISES, INC.

Responsible for loading and unloading supplies, maintaining ship equipment, and assisting with watch-keeping duties.

1996 – 1999

DISHWASHER, SIZZLER'S STEAKHOUSE

Responsible for clearing tables, washing and drying serving dishes, plates and platters, cutlery, and cookware for the restaurant.

EDUCATION

JUNE 1992

ASSOCIATE'S DEGREE, CHEEKTOWAGA COMMUNITY COLLEGE

Salem, Oregon

General Education

JUNE 1988

GRADUATE, CHUUK HIGH SCHOOL

TRADITIONAL SKILLS

As a *Rapiniwog* navigator, I have earned the following titles and developed and mastered relevant skills traditional skills:

- *Senap*, Canoe Carver
- *Wahu*, Sky and Seas Prognosticator and Influencer of Weather and Currents
- *Itang*, Orator
- *Houhafei*, Traditional Healer
- *Houbwang*, Traditional Builder

5.2 ACADEMIC, PERSONNEL, AND TENURE (AP&T) COMMITTEE

5.2.1 Committee Update



UNIVERSITY OF GUAM
UNIBETSEDÂT GUÅHAN
Board of Regents

Resolution No. 23-12

**RELATIVE TO AWARDING PROFESSOR EMERITA OF JAPANESE LANGUAGE
STATUS TO DR. TOYOKO KANG**

WHEREAS, the University of Guam (UOG) is the primary U.S. Land Grant institution accredited by the Western Association of Schools and Colleges Senior College and University Commission serving the post-secondary needs of the people of Guam and the Western Pacific region;

WHEREAS, the authority to bestow the title of Professor Emeritus(a) is vested in the Board of Regents (BOR) resolution 1987 and the criteria and procedures were revised by BOR resolutions in 1999, 2001, and 2019;

WHEREAS, Dean James D. Sellmann of the College of Liberal Arts and Social Sciences has nominated Dr. Toyoko Kang for the title of Professor Emerita;

WHEREAS, the *Rules, Regulations, and Procedures Manual*, Article V, Chapter A. Faculty Input, Section 13. Emeritus(a) Professor provides the criteria for Professors Emeritus, to include 15 years of service as a faculty member, attainment of tenure at the Associate Professor or Professor rank; and significant contributions to the University of Guam;

WHEREAS, Dr. Kang has over 29 years of service as a faculty member at UOG;

WHEREAS, Dr. Kang attained the rank of tenured Professor;

WHEREAS, Dr. Kang has distinguished herself through instruction, research, publication and service, especially working with the Japanese Consulate, and the JET (Japanese Exchange and Teaching) program. She distinguished herself as a staunch advocate for UOG students, language study, and intercultural communication that opened horizons for student experience, added value to UOG international relationships, and served the larger island community need for Japanese language instructors by revamping the Japanese Language program as a Minor for Education under the School of Education and establishing UOG's Overseas Exchange Committee that aligned students with study abroad opportunities for Japanese, Korean, and Chinese, with potential funding sources;

WHEREAS, the enclosed nomination was reviewed and recommended for approval by the Senior Vice President & Provost and the President; and

WHEREAS, the Academic, Personnel and Tenure Committee has reviewed the enclosed nomination and recommends to the BOR to award the title of Professor Emerita of Japanese Language to Dr. Kang.


NOW, THEREFORE, BE IT RESOLVED, that the BOR hereby bestows the title of Professor Emerita of Japanese Language to Dr. Toyoko Kang, effective the date of this resolution.

Adopted this 27th day of April, 2023.



Liza J. Prevido, Chairperson

ATTESTED:



Thomas W. Krise, Ph.D., Executive Secretary



Emeritus Professor Nomination Form

Please refer to the University of Guam (UOG) Board of Regent's Bylaws Booklet of Appendices for full criteria, deadlines, and processes. A current curriculum vitae describing nominee's endeavors in research, teaching, and/or community service **must** be submitted with this form.

Nominee Information

Name of Nominee: Toyoko Kang Title (at

Retirement): Full Professor Unit: CLASS Faculty Start

date: 8/15/1993 Date of Retirement: 12/30/2022

Mailing Address: [REDACTED] Email

address: [REDACTED] Contact Number(s): [REDACTED]

Emergency Contact or Next of Kin Information

Name: Hiroko Kurimoto

Mailing Address: [REDACTED]

Email address: none Contact Number(s): [REDACTED]

Nominator Information

(Complete this section only if you are not the nominee.)

In addition to self-nominations, a nomination must originate from any full-time faculty member, the Dean or Director of the Unit, or a member of the Society of Emeritus Professors and Retired Scholars (SEPRS).

Name of Nominator: Christopher Rasmussen

Relationship to the Nominee: Colleague

Email address: rasmussenc@triton.uog.edu Contact Number(s): [REDACTED]

Criteria for Emeritus(a) Professor

(Nominee *must* meet all three (3) criteria for eligibility)

1. Tenured faculty at the minimum rank of Associate Professor/Extension Agent IV or Professor/Extension Specialist at UOG at the time of retirement.
2. Has at least fifteen (15) years of service as a full-time faculty member or a combination of said years of service as a full-time faculty and academic administrator at UOG.
3. Has been reviewed using the following procedures to confirm that he/she has made significant contributions to UOG

Nomination Procedures for Emeritus(a) Professor

1. The faculty nomination process for the status of Emeritus(a) Professor may begin during the last year of employment prior to retirement from UOG, provided that said status, if granted before retirement, shall only become effective the day after the date of official retirement from the University.
2. Nominations for Emeritus(a) Professor status may originate from any full-time faculty member, the individual being nominated, the Dean or Director of the Unit, or a member of the Society of Emeritus Professors and Retired Scholars (SEPRS)
3. Nominations for the titled status of Professor Emeritus(a) shall begin with the submission of the nomination form, with a current curriculum vitae (CV) attached, to the Dean or Director of the Unit from which the nominee is serving or has retired.
4. Dean or Director Review. Upon receipt of the nomination form and the current CV, the Dean or Director may notify and solicit remarks from the college or unit concerning the nominee. The recommendation of the Dean or Director and all the documents pertaining thereto, shall be forwarded within ten (10) business days from receipt of the nomination package to the Senior Vice President of Academic & Student Affairs (SVP-ASA). In the event that a Dean or Director does not take action by the specified deadline for review, the nomination shall proceed forward to the next stage of review with the nominator or nominee providing the SVP-ASA with a copy of the nomination package.
5. SVP-ASA Review. The SVP-ASA shall have fifteen (15) business days to review the nomination package. Upon receipt of the nomination package, the SVP-ASA will notify the President of SEPRS of an application under review. During this review period, the SVP-ASA may notify and solicit remarks from the university community concerning the nominee. The recommendation of the SVP-ASA and all documents pertaining thereto, shall be forwarded to the President. In the event that the SVP-ASA does not take action by the specified deadline for review, the nomination shall proceed forward to the next stage of review with the nominator or nominee providing the President a copy of the nomination package.
6. UOG President Review. The President shall have up to ten (10) business days from the recommendation receipt date to review and submit a recommendation for approval, if applicable, to the appropriate BOR committee before submission to the BOR for action.

7. The BOR shall have the final determination concerning the granting of the Emeritus(a) status. It is the responsibility of the Executive Secretary of the BOR to notify both the newly granted Emeritus(a) Professor and the President of the SEPRS of the conferred status. The newly granted Emeritus(a) Professor shall be presented with a certificate of recognition of status by the UOG President.
8. Emeritus(a) Professor status is permanent. Emeritus Professors who are deceased shall have their name in the Catalog and Bulletin in perpetuity. However, the BOR shall have the authority to withdraw the Emeritus(a) Professors status with just cause.
9. It is the responsibility of the Emeritus(a) Professor to maintain contact on at least a yearly basis with SEPRS. The President of SEPRS will submit an annual report of activities to the SVP-ASA. This annual report will be distributed to the UOG President, BOR, deans, directors, and university community.

Nomination Letter

01/07/2023

TO: Whom it may concern

FROM: Christopher Rasmussen

RE: Professor Emeritus(a) Nomination for Toyoko Kang

It is my pleasure to nominate Professor Toyoko Kang for a Professor Emerita. I have known Dr. Kang for four years, beginning when I arrived to the University of Guam in January 2019. In that time, she has been my office neighbor, Humanities (HUMA) divisional colleague, and a member of two committees on which we both served. Personally, Dr. Kang is a helpful colleague and friend. For the University, Dr. Kang is a staunch advocate for UOG students, language study, and intercultural communication. Her professional activities continue to open horizons for students, add value to the University, and serve the larger island community.

Dr. Kang obtained her Ph.D. From University of Texas at Austin in Applied Linguistics and joined the UOG faculty in 1993 as an Assistant Professor of Japanese Language. In 1997 she was promoted to Tenured Associate Professor, and in 2011 she became Full Professor. She retired from UOG at the end of 2022.

Dr. Kang's accomplishments over nearly thirty years at UOG are commendable. I would like to touch on just a few; ones that characterize who Dr. Kang is and what she, as a successful and excellent faculty member, has meant to UOG and to our island community.

Being next door and in the same division, I have had the pleasure of meeting many of Dr. Kang's students. All note her dedication and accessibility, and I believe that Dr. Kang's sincere work teaching UOG students is perhaps her greatest accomplishment. This was officially recognized at the end of 2020, when Dr. Kang earned Japan's Foreign Minister's Commendation. This commendation expressed the Minister's appreciation of Dr. Kang's tireless and effective efforts to raise UOG students as intercultural communicators. A related accomplishment that illustrates Dr. Kang's commitment to not only UOG students but language learners in Guam is her successful effort to protect the study of modern languages at UOG and foreign language study in Guam secondary schools. Dr. Kang was rightly concerned about a potential shortage of Japanese language teachers in local secondary schools. This problem had become acute in 2016 when UOG discontinued Japanese Studies as a major program. In response, Dr. Kang proposed, in conjunction with a faculty member from the School of Education (SOE), a Japanese Language minor program for Education. Dr. Kang worked hard for UOG language students and for the island's secondary school students and future language learners. Thankfully, the work paid off, and the Japanese language Minor for Education under SOE was accepted by UOG in spring 2020. Dr. Kang deserves credit for ensuring that there will be teachers of Japanese in Guam's secondary schools and that the Humanities Division continues to meet its objectives to UOG students.

Dr. Kang's commitment to service was remarkable and one that I had the honor of observing up close. She made singular efforts to establish, from scratch, UOG's Overseas Exchange Committee. As a member of this committee, I have seen and benefitted from Dr. Kang's critical role in creating, maintaining, and expanding the committee, which now includes faculty from colleges and schools across UOG. Dr. Kang understands that for most UOG students, English is their first language. She also knows that students must learn their target language's – Japanese's, Korean's, or Chinese's -- processing mechanisms operating in a real time by exposing themselves to native speakers' speech. Only daily immersion in the target language's culture allows students to grow toward becoming independent intercultural communicators. More than just knowing these things, Dr. Kang put in the work to make available the opportunity for UOG to study abroad in semester exchanges by working with the committee to identify potential funding and match students with the most appropriate partner institutions. Dr. Kang's deep knowledge language, study abroad combined with her hard work and dedication to help UOG students to successfully advance their personal and professional goals. Beyond her service to the division, college and university, Dr. Kang is a warm and friendly colleague and a genuinely kind person. I compelled to mention that Dr. Kang is a three-time winner of the CLASS' Collegiality Awards, in 2009, 2011, and 2022.

I strongly hope that you will see that Dr. Kang's devotion should be recognized with the position of Professor Emeritus. She has been an asset to the university in its mission: *Ina, Deskubre, Setbe*, to enlighten, discover, and serve. As Emeritus Faculty, Dr. Kang will continue to be an indispensable resource and advocate for students seeking to discover their intellectual and professional potential. I warmly recommend Dr. Kang's appointment to Professor Emeritus.

Sincerely,

Christopher Rasmussen
Assistant Professor

History
Office: +1 (671)-735-2813
rasmussenc@triton.uog.edu

CURRICULUM VITA

Toyoko Poong-Ja KANG

EDUCATION

- 1993 Ph. D. in Applied Linguistics, University of Texas at Austin
1980 M. A. in Russian Linguistics, Kobe City University of Foreign Language Studies,
Japan
1977 B. A. in Russian, Kobe City University of Foreign Language Studies, Japan

RESEARCH INTERESTS

Theoretical Linguistics, Applied Linguistics including Psycholinguistics, pragmatics,
Language Acquisition (First and Second Languages) and Teaching a Foreign Language as a
Second Language, Natural Language Processing (specially Human Sentence Processing)

PROFESSIONAL WORK EXPERIENCE

- Mar. 2011-Dec. 2022. Full Professor of Japanese, at University of Guam, Guam, Courses Taught:
all levels.
- Aug. 1997-Mar. 2011 Tenured Associate Professor of Japanese, at University of Guam, Guam,
Courses Taught: all levels.
- Aug. 1993-Aug. 1997 Assistant Professor of Japanese, at University of Guam, Guam, Courses
Taught: all levels.
- Sept. 1990-June 1992 Full-time Instructor of Japanese (w/ABD) at the Weber State University,
Ogden, Utah, Courses Taught: all levels including "Introduction to Modern
Japanese Literature."
- Sept. 1988-June 1990 Full-time Instructor of Japanese (w/ABD), at the University of Utah, Courses
Taught: Advanced Japanese courses.
- Sept. 1986-May 1987 Research Assistant, Did research on Japanese syntax in Linguistics Research
Center, the Univ. of Texas at Austin, as a Researching Assistant for the
project "Japanese-English Machine Translation."
- Sept. 1985-May 1986 Part-time Associate Instructor, the Dept. of Oriental & African Languages &
Literatures, at the Univ. of Texas at Austin, Course Taught: an elementary
Japanese course.
- Sept. 1984-Aug. 1985 Research Consultant, Did research on Japanese morphology, as a member of
the "Natural Language Processing" team in the Dept. of Artificial Intelligence,
Microelectronics & Computer Technology Co., Austin, Texas.

HONORS & AWARDS

- *Foreign Minister's Commendation*. Given by the Ministry of Foreign Affairs of Japan, 2020.
- *Collegiality Award*. Given three times by College of Liberal Arts and Social Sciences, University of Guam,
 - ❖ In 2022 as a member of Philosophy Search Committee
 - ❖ In 2011 as a member of Linguistic Search Committee, and
 - ❖ In 2009 as a member of the Curriculum Committee
- *Research Award*. Given by College of Liberal Arts and Social Sciences, University of Guam, 2009.

PUBLICATION (*= refereed)

Book Chapters:

- *2010 Teaching online: What does blended learning require?" in Yukiko Inoue (Ed.) *Cases on blended and online learning technologies: Concepts and practices*. Hershey, PA: Information Science Publishing.
- *2009 "Outcomes Assessment in Japanese Language Instruction" a co-authored, in Christopher Schreiner (Ed.) *Handbook of Research on Assessment technologies, Methods, and Applications in Higher Education*, IGI Global publisher
- *2007 Technology and Foreign Language Instruction facilitating lifelong learning. In Yukiko Inoue (Ed.) *Online Education for Lifelong learning*. Hershey, PA: Information Science Publishing.

Articles

- In progress "Surface X-bar Theory and Second Position Clitics in Chamorro (tentative title)"
- 2015 "Second Position Clitics in Tagalog" in *the Proceedings of Cognitive Science Conference/Russia*.
- *2009 「頭ごなし解釈法」とその上達度査定の一方法 "First Come, First Interpreted" and a Method for Assessment for Advanced L2 (Japanese) Parser Development' in the *Proceedings of the 20th Annual Conference of the Central Association of Teachers of Japanese (CATJ 20) "Toward Advanced Japanese Language Proficiency,"*
- 2007 歌で文法を教えませんか? "Shall we teach grammar with songs?" a co-authored paper, in the *Proceedings of the international conference, Computer Assisted Teaching Language-Japanese (CASTEL/J)*, Hawaii.
http://castelj.kshinagawa.com/index.php?option=com_content&task=view&id=45&Itemid=69

- 2006 Implementation of Technologies in a Foreign Language Classroom Under Memory Efficient Approach, in the *Proceedings of the conference, Digital Stream*, in <http://php.csumb.edu/wlc/ojs/index.php/ds/issue/view/2/showToc>
- 2004/2006 "Digital Classroom for a Foreign language Course," in the *Libraries and Archives--Where Information and Language Literacy Begin [and] Engaged Readers and Writers in Multicultural Island Communities. Selected Papers from the 10th Pacific Islands Association of Libraries and Archives (PIALA 2000) Conference Joint with the 13th Annual Regional Language Arts Conference (Tumon, Guam, November 9-11, 2000)*.
- PAILA 2000 is currently included in ERC collection on the following site: http://eric.ed.gov:80/ERICWebPortal/custom/portlets/recordDetails/detailmini.jsp?_nfpb=true&_ERICExtSearch_SearchValue_0=ED498250&ERICExtSearch_SearchType_0=no&accno=ED498250
- A summarized version of this paper in PIALA 2000 was cited in by Yukiko Inoue & Suzanne Bell. *Teaching with Educational Technology in the 21st Century: The Case of the Asia Pacific Region*. IGI Global publisher (2006).
- *2003/2005 "Japanese offensive operations immediately after the Outbreak of war: the cooperative operation of the Army and Navy to occupy Guam." *Micronesian journal of the humanities and social sciences* 2.1-2 (December 2003): pp 41-49. It is cited on the web "Digital Micronesia-Guam WWII-An Electric Library: http://marshall.csu.edu.au/Guam/Guam_WWII.html - 20k - 5 Nov 2005
- 2002 "Cyber Map Exercise III: Implementation" in the *Proceedings of CASTEL/ J (Computer Assisted Language Education/Japanese) 2002*.
- 2002 "A Garden Path Sentence Fails an Automatic, Default Parsing for a Language, in the *Proceedings of the International Symposium of Natural Language Processing (SNLP)*

CONFERENCES

Presentation

- 2021 Poster-presented a paper "Second Place Clitics in Chamorro: Syntactically Constrained Prosody," at 13th International Conference of Austronesian and Papuan Language and Literature, held at University of Edinburgh (online), Scotland, on JUNE 10-12 2021.
- 2020 Presented a paper "Prosodic Phrases and Comprehension Units" at the CLASS Research Conference, held at UOG, Spring 2020.
- 2019 Presented a talk about "Introduction to Working Memory Related to Language Learning," at the CLASS Research Conference, held at UOG, Spring 2019.

- 2018 Presented a talk about “Mystery of unstressed pronouns” at CLASS Research Conference, held at UOG, Spring 2018.
- 2017 Presented a talk about “Mystery of unstressed pronouns” at the Language Arts Conference, Guam, Fall 2017.
- 2017 presented two papers—“Bilingualism and Working Memory” and “Task-Completion Activities for Beginners learning a foreign language”—at CLASS Research Conference, UOG, Spring 2017.
- 2015 Accepted a paper “Second Position Clitics in Tagalog” by Cognitive Science Conference/Russia, held on June 25-26 2015, Tombov, Russia, but not attended for the presentation due to short of funds.
- 2015 Presented two papers---(1) the organization of the textbook and speech acts in the on-going Elementary Tagalog Textbook coauthored with Dr. Quan, and (2) Second-Position clitics in Tagalog---at CLASS Annual Research Conference, University of Guam, March 2015.
- 2014 Presented a paper “Magical Number Seven, *Haiku* and Prosody,” at the Annual Language Arts Conference of University of Guam, Hyatte Regency Hotel, November 2014.
- 2014 Presented a paper on Memory Efficient Aspects of an Elementary Tagalog Textbook co-authored with Dr. Quan at CLASS Annual Research Conference, University of Guam, March 2014.
- 2011 Presented a paper on Garden Path and Ungrammaticality as a poster presentation by Free Linguistics Conference, held in Sydney, Australia, on October 8-9, 2011.
- 2011 Presented a paper in progress “Appropriate Interpretation of Japanese in Terms of Politeness when Translating English Speech into Japanese: A case study of simultaneous interpretation” as a poster presentation at the conference of the 6th International Symposium on Politeness: Corpus Approaches, Ankara, Turkey, July 11-13, 2011.
- 2010 Accepted a paper, “Contrasting discourse functions between Japanese adversity passives and supporting verbs of ‘give,’” as a paper presentation by the 24th International Conference, May, 20 – 22, 2010, Osijek (Croatia), but not attend for the presentation.
- 2009 Accepted a paper on “Japanese Cases as Head Detectors and Their Ambiguousness” as paper presentation by the conference Cases In and Across Languages, held Aug. 27-29, 2009, Helsinki, Finland. Not attended for the presentation.
- 2008 Presented a paper “‘First come, first interpreted’ and a performance-based assessment for advanced L2 (Japanese) parser development” at the conference, the 20th Annual Conference of the Central Association of Teachers of Japanese (CATJ 20) “*Toward Advanced Japanese Language Proficiency*,” held at the University of Wisconsin, Madison, May 31-June 1, 2008.

- 2007 Presented as a poster a paper “Left Association for a head-final phrase” at the International Conference on Processing Head-Fianl Structure, held at Rochester Institute Technology, Rochester, New York on September 21-22, 2007.
- 2007 Presented a co-authored paper “歌で文法を教えませんか? Shall we teach grammar with songs?” in the *Proceedings of the international conference, Computer Assisted Teaching Language-Japanese (CASTEL/J)*, Hawaii.
- 2006 Presented a paper “Implementation of Technologies in a Foreign Language Classroom Under Memory Efficient Approach” at a national conference Digital Stream Conference, held at California State University Monterey Bay, March 23-25, 2006,
- 2005 Presented a paper, “Technologies for Literacy Teaching,” at the 18th Annual Regional Language Arts Conference, held on November 18-19 at the Univ. of Guam and Holiday Resort Guam
- 2003 Presented a paper, “Surface X-bar Theory, Prosodic Structure and First Language Acquisition,” at the conference; UG Principles and Input: How do we get Plato’s Heaven into Skinner’s Box? held at the LSA Linguistic Summer Institute, Michigan State University.
- 2003 Presented a paper, “Translation and Culture” at the CAS (College of Arts and Sciences) conference, University of Guam
- 2002 Opened the workshop, Power point Workshop for Foreign Language Teachers, at the 15th Annual Regional Language Arts conference, University of Guam.
- 2002 Presented a paper “Cyber Map Exercise III: Implementation” at the international conference CASTEL/ J (Computer Assisted Language Education/Japanese) held at University of California, San Diego.
- 2002 Presented a paper: “A Garden Path Sentence Fails an Automatic, Default Parsing for a Language” at the international Symposium of Natural Language Processing (SNLP) held in Hua Hin, Thailand
- 2002 Presented a paper about “Cross-linguistic Garden Path Phenomena” with two of my colleagues (Dr. Quan & Prof. Sttefens) At Annual CAS (College of Arts and Sciences) Conference at UOG.
- 2001 Presented a paper "Teaching an Innovative Strategy for Reading Comprehension: first (intonation/prosodic phrase) comes, first interpreted/comprehended" At the conference of ATJ (Association of teachers of Japanese) Seminar 2001, Chicago.
- 2000 Presented a paper “Digital Classroom for a Foreign language Course, At the joint conference of 10th Pacific Island Association of Libraries and Archives Conference and 13th Annual Regional Language Arts Conference, Guam

- 2000 Presented a paper, "Japanese Simultaneous Interpretation & Memory Efficient Approach" at CAS (College of Arts and Sciences) conference, University of Guam.
- 1997 Presented a paper: "Tourism for Novice High" at Asian Business Language Conference held at Park City, Utah.
- 1996 Presented a paper: "Games as application drills in the beginner's class" at the Language Arts Conference, Guam.
- 1995 Presented a paper, "A Surface X-Bar Theory and its Implication for Language Acquisition" at the College of Arts and Sciences Research Conference held at University of Guam.
- 1994 Presented the following 2 papers: "Memory Efficient Approach to Teaching Japanese" and "Mental Parser Model as an Inductive Language Acquisition Model," at annual conference of Asian Studies on the Pacific Coast held in Guam

COMMUNITY SERVICE (outside of the university community)

- 2009-2014 An invited speaker to promote Japanese Language program of University of Guam at Annual Career day at George Washington High School.
- 2008-2009 One time consultant for a local newspaper (Pacific Daily News)'s journalist regarding becoming the multilingual.
- Speaker at the meeting with local Japanese teachers of secondary schools sponsored by Japanese Teachers Association of Guam at GCC
- 2007-2008 Assistant for Japan Foundation in updating their web page about Guam's Japanese language Education
- 2006-2007 Developed "internship for UOG students learning Japanese" relation with Louis Vuitton of Guam
- 2005-2006 Assistant for Japan Foundation in updating their web page about Guam's Japanese language Education
- Developed "internship for UOG students learning Japanese" relation with Westin Resort of Guam
- 2004-2005 Assistant for Japan Foundation in updating their web page about Guam's Japanese language Education
- 2000-2001 Friendship and Cultural Exchange with Nippon University, Tokyo
- Friendship and Cultural Exchange with Northan Mariana high schools
- 1999-2000 The 8th All-Guam Secondary School Language Competition (a fund-raiser: I raised \$1600.)

- 1998-1999 The 7th All-Guam Secondary School Language Competition (a fund-raiser: I raised \$1600.)
- 1997-1998 The 6th All-Guam Secondary School Language Competition (The Coordinator of Japanese Language Competition and a fund raiser; I raised \$1,600.)
- 1996-1997 The 5th All-Guam Secondary School Language Competition (Co-chair); As the co-chair I raised prizes for the winners which no chair of the Competition did before.
- Translated "Stone Shaper's Daughter" by TK Cassidy, from English to Japanese, which was published on Guam
- Served for the award for the workshops for Japanese secondary school teachers, native and non-native speakers of Japanese, sponsored by Japan Foundation; Two high school teachers on Guam won the award and attended the workshops.
- 1994-1995 The 3rd All-Guam High School Invitational Competition in Modern languages
- Translated "Japan Occupation of Guam" into English with Dr. T. Guile
- The 4th All-Guam Secondary School Language Competition (Co-chair)
- 1993-1994 The 2nd All-Guam High School Invitational Competition in Modern languages

UNIVERSITY COMMUNITY SERVICE

- 2021-2022 Philosophy Search Committee
- 2018-2022 Overseas Exchange Committee
- 2019 Subcommittee of University Curriculum Review Committee
- 2019-2020 Three New faculty members' Reappointment Review Committee
- 2012-2019 Ad Hoc Union Election Committee
- Coordinator of Modern language (digital) Lab
- Chamorro language Search Committee (only 2013-4)
- 2009-2011 Ad Hoc Union Election Committee

Coordinator of Modern language (digital) Lab
Linguistic Search Committee (only 2010-11)

2008-2009 Ad Hoc Union Election Committee
Acting chair of Modern Language Committee (Tagalog adjuncts pool)
WASC Poster Presentation of the Japanese Studies Program
Advisor of the student organization, *Nihon Bunka Kai* 'Japanese Culture Club'
CLASS Curriculum Committee
Coordinator of Modern language (digital) Lab

2007-2008 Found an external reviewer for Japanese Studies Program Review, as a member of a faculty of the Japanese Studies
The chair of Ad Hoc UOG Faculty Union Election Committee
Joined Major Affair as the Japanese Studies faculty member
Vice Chair of Japanese Scholarship Committee
Chamorro Search Committee
Coordinator of Modern language (digital) Lab
Advisor of the student organization, *Nihon Bunka Kai* 'Japanese Culture Club'

2006-2007 An Instructor of one time Japanese class offered on CLASS Staff Development Day
Ad Hoc UOG Faculty Union Election Committee
Acting Coordinator of the Japanese Studies Program
Coordinator of Modern language (digital) Lab
Advisor of the student organization, *Nihon Bunka Kai* 'Japanese Culture Club'
Continuing Employment Committee

2005-2006 Ad Hoc UOG Faculty Union Election Committee

Writer of the two major sections “Mission” and “Student” of the Self-Study Report for Japanese Studies Program Review
 Coordinator of Modern language (digital) Lab
 Advisor of the student organization, *Nihon Bunka Kai* ‘Japanese Culture Club’

2004-2005 Coordinator of Modern language (digital) Lab
 Coordinator of Japanese Studies Program
 Tagalog Search Committee

2003-2004 Coordinator of Modern language (digital) Lab
 Coordinator of Japanese Studies Program

2002-2003 Coordinator of Modern language (digital) Lab
 Coordinator of Japanese Studies Program

2000-2001 Modern Language Executive Committee
 Coordinator of Modern language (digital) Lab
 Coordinator of Japanese Studies Program
 Assistant for a new faculty to locate in Guam
 Continuing Employment Committee

1999-2000 CAS (College of Arts and Science) Curriculum Committee
 Faculty Council Committee
 Modern Language Executive Committee
 Coordinator of Modern language (digital) Lab
 Coordinator of Japanese Studies Program

1998-1999 Charter day Committee (Academic Challenge Bowl)
 Curriculum Committee (College of Arts and Sciences)
 Promotion and Tenure Committee
 Faculty Council Committee

- Japanese search Committee
- Chamorro Search Committee
- Won the donation of Japanese language teaching material which worth about \$1500 as a Japan Foundation's grant, Teaching Material Donation Program
- 1997-1998
 - Fund raiser for Language Lab at HSS building
 - CAS Conference
 - Charterday Committee (Academic Challenge Bowl)
 - Curriculum Committee
 - Cooperated a Japanese scholar with her survey on Japanese Language courses in Guam funded by Sasagawa Foundation in Japan
 - Administration of Japanese SAT test by Educational Testing Center (ETC) (fall, 1997)
 - Served for Tour Award for Outstanding Students by Japan Foundation
- 1996-1997
 - Charter day Committee (Academic Challenge Bowl)
 - Administration of Japanese SAT test by Educational Testing Center (ETC) (spring, 1997)
 - Served for Tour Award for Outstanding Students by Japan Foundation
- 1995-1996
 - Conference course (Business Japanese II)
- 1994-1995
 - CAS Research Conference
- 1993-1994
 - Japanese Search Committee

PERSONAL DATA

Citizenship: [REDACTED]
 Marital status: [REDACTED]
 Address in Japan: [REDACTED]

5.3 PHYSICAL FACILITIES (PF) COMMITTEE

5.3.1 Committee Update



UNIVERSITY OF GUAM
UNIBETSEDĀT GUĀHAN
Board of Regents

Resolution No. 23-13

**RELATIVE TO APPROVING NAMING THE UNIVERSITY OF GUAM SCHOOL OF HEALTH
ACADEMIC PROGRAM AND FACILITY AFTER (DR.) MARGARET PEREZ HATTORI-UCHIMA**

WHEREAS, the University of Guam (UOG) is the primary U.S. Land Grant and Sea Grant institution accredited by the Western Association of Schools and Colleges Senior College and University Commission serving the post-secondary needs of the people of Guam and the Western Pacific region;

WHEREAS, the governance and well-being of UOG is vested in the Board of Regents (BOR);

WHEREAS, the asset naming policy was updated by BOR Resolution 22-08, *Relative to Approving The University Of Guam Board Of Regents Facility and Program Naming Policy*, on February 24, 2022;

WHEREAS, the naming policy allows for protocols to determine permanent or limited term recognition that aligns with UOG's vision, mission, strategic direction, and other relevant factors that includes individuals that demonstrates evidence of significant academic achievement and/or significant exemplary service to UOG, and may include naming opportunities in memory of a person;

WHEREAS, Dr. Margaret Perez Hattori-Uchima graduated from the Academy of Our Lady of Guam in 1983, earned an associate's degree (1985) and bachelor's degree (1987) in nursing from the University of Hawai'i at Mānoa, a master's in nursing from the University of Phoenix (2001), and a doctorate in nursing from Villanova University (2012);

WHEREAS, Dr. Margaret Perez Hattori-Uchima was a registered nurse for 37 years, a faculty member at UOG since August 2001, and the Dean of the School of Health (SOH) since 2014;

WHEREAS, Dr. Margaret Perez Hattori-Uchima earned and received the following professional honors:

- 1985 Pacific Asian Scholarship
- 1986 Pacific Asian Scholarship
- 1986 Career Mobility Scholarship for Registered Nurses
- 2002 Sigma Theta Tau International, Omicron Delta Chapter
- 2009 Phi Kappa Phi Honor Society, Villanova University Chapter
- 2010 Phi Kappa Phi Love of Learning Award recipient
- 2010 Honorary Nursing Practice in Nursing/Allied Health Education Award - Guam Nurses Association
- 2011 Legislative Certificate from I Mina'Trentai Unu Na Liheslaturan Guåhan (31st Guam Legislature) for work as a member of the Guam Homeless Coalition (July 6, 2011)
- 2013 Distinguished Dissertation Award, Villanova University College of Nursing
- 2016 University of Hawai'i Distinguished Nursing Alumni Award
- 2016 American Association of Nurse Practitioners Advocate State Award for Excellence
- 2019 Guam Nurses Association Nurse of The Year 2019;

WHEREAS, in 2020, Dr. Margaret Perez Hattori-Uchima was the first Guam fellow to be inducted into the American Academy of Nursing's 2020 Class of Fellows, along with 230

distinguished leaders in nursing nationwide, and this prestigious fellowship recognized her for her contributions in advancing healthcare and public health;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was recognized by KUAM as a 2021 COVID Hero and by the Guam Army National Guard for her contributions to Operation Liberate Guam for her untiring and significant contributions to Guam's health care processes/systems providing expert professional guidance and physically participating in immunizing the community including the homeless population, while continuing her full time job as a Dean of SOH, teaching student nurses, and creatively accelerating graduation rates without sacrificing quality graduates;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was named Supervisor of the Year at the UOG 2021 Triton Awards Program for her outstanding people-management skills, significant contributions, achievements as a supervisor, and her commitment to professional standards and responsive customer service and community needs;

WHEREAS, Dr. Margaret Perez Hattori-Uchima received the 2022 National Association of Social Workers Guam Chapter Public Citizen Award for her professional and personal dedication to the health and well-being of our communities in Guam and throughout Micronesia;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was affiliated with these professional organizations:

2002 – 2022 Member, Sigma Theta Tau International, Omicron Delta Chapter
2002 – 2022 Member, Guam Nurses Association
2002 – 2022 Member, American Nurses Association
2003 – 2011 Vice Chair, Guam Board of Nurse Examiners
2009 – 2022 Member, Phi Kappa Phi Society
2012 – 2017 Member, Western Institute of Nursing Research
2013 – 2018 Member, Guam Honor Society for Nurses
2014 – 2022 Member, Transcultural Nursing Society
2020 – 2022 Member, American Academy of Nursing
2021 – 2022 Member, American Association for Cancer Research;

WHEREAS, Dr. Margaret Perez Hattori-Uchima served on the Board of Directors of the Guam Healthcare and Hospital Development Foundation beginning in 2011 to foster the development of a privately-owned and managed hospital for Guam;

WHEREAS, Dr. Margaret Perez Hattori-Uchima actively participated in Guam Homeless Coalition (GHC) outreaches since 2009, served on the GHC Board and was its chairperson from May 2013 to May 2016, co-chaired the Committee on Healthcare for the Homeless and was instrumental in planning the annual Homeless Point-In-Time Count, creating its reports and advocating for wrap-around services for the homeless;

WHEREAS, Dr. Margaret Perez Hattori-Uchima served on the Governor's Guam Homeless Taskforce in 2014, helped establish the Guma San Jose Expansion Project, the only shelter on the island for families, wrote briefings and presented data on homelessness on Guåhan, including the status of homeless veterans, for the White House Initiative on Asian Americans and Pacific Islanders, and served as an appointed member of Governor Lou Leon Guerrero's Interagency Council for Coordinating Homeless Program where she secured grants to serve the community and build capacity in healthcare;

WHEREAS, Dr. Margaret Perez Hattori-Uchima served a member, Guam Education Delegate, and Chair of the Finance and Education Committee of the American Pacific Nursing Leaders Council;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was the Acting Program Director for the HRSA Guam Area Health Education Center (AHEC) that addressed nursing workforce issues in the Pacific Region through strengthening the nurses' education capacity.

WHEREAS, Dr. Margaret Perez Hattori-Uchima was a Guam Co-Principal Investigator for the training portion of the Children's Healthy Living Program for Remote Underserved Minority Populations in the Pacific Region project; focused to set up the capacity for Pacific Island populations to prevent child obesity through a multi-level approach including training public health nutrition work force, conducting public health nutrition research, communicating health related information to the public, developing nutrition monitoring and surveillance system, and building social, cultural, physical environments to sustain changes;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was the Guam lead site Principal Investigator of the National Institutes of Health Building Infrastructure Leading to Diversity, Enhancing Cross Disciplinary Infrastructure and Training at Oregon (BUILD EXITO) partnering with Portland State University focused on engaging underrepresented students with hands-on research experience and increasing the career research pathways in biomedical fields;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was one of the Principal Investigators for the Pacific Islands Cohort on Cardiometabolic Health (PICCAH), a National Institute on Minority Health and Health Disparities grant aimed at establishing the baseline of a generational epidemiological cohort in Guam, Pohnpei and Palau for a longitudinal study of multiple health outcomes and cardiometabolic disease;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was one of the Principal Investigators for the Pacific Island Partnership for Cancer Health Equity (PIPCHÉ), a federally funded partnership between the UOG Cancer Research Center and the University of Hawai'i Cancer Research Center, and sought to promote cancer health equity and mitigate the impact of cancer on Pacific island populations through increasing cancer research leadership and capacity in Guam, Hawai'i, and throughout the Pacific;

WHEREAS, Dr. Margaret Perez Hattori-Uchima successfully acquired and was the Project Director for the Health Resources & Services Administration (HRSA) Guam/Micronesia Geriatric Workforce Enhancement Program (GWEP) in 2019, worth \$3.55M, that focuses on filling the gaps in care for the elderly through workforce development, developing and implementing training on care for those with Alzheimer's disease and related dementias for health care workers, caregiving family members, and students, and enhancement of the UOG nursing assistant program;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was lead author or co-author on 79 peer reviewed journal articles;

WHEREAS, Dr. Margaret Perez Hattori-Uchima was among the healthcare leaders who worked tirelessly on the frontlines to save lives when COVID-19 hit Guam in early 2020, taking shifts as a nurse, helping to organize nurses island-wide, and with the dedication of the nursing facility, launching the Temporary Nursing Assistant Program to help address the critical shortage of nursing assistants;

WHEREAS, Dr. Margaret Perez Hattori-Uchima devoted her life to University of Guam by enhancing the quality of life of this community and the region, and have shown a long and sustained commitment to the progress of our people, certainly having earned the recognition and applause of all the citizens of this great island;

WHEREAS, Dr. Margaret Perez Hattori-Uchima died unexpectedly on Monday, December 26, 2022, while employed as the Dean of SOH;

WHEREAS, the UOG President and Senior Vice President and Provost proposes that the UOG SOH Academic Program and Facility be named after (Dr.) Margaret Perez Hattori-Uchima, without the contribution requirement, based on her significant academic achievement and significant exemplary service to UOG, the Guam community, and the region, through the BOR Physical Facilities Committee for BOR approval, effective for Academic Year 2023-2024; and

WHEREAS, the BOR Physical Facilities Committee and the Academic, Personnel, and Tenure Committee have reviewed this request and recommend approval by the BOR.

NOW, THEREFORE, BE IT RESOLVED, that the BOR approves the naming of the UOG SOH Academic Program and Facility after (Dr.) Margaret Perez Hattori-Uchima, without the contribution requirement, based on her significant academic achievement and significant exemplary service to UOG, the Guam community, and the region, effective for Academic Year 2023-2024.

Adopted this 27th day of April, 2023.



Liza J. Provido, Chairperson

ATTESTED:



Thomas W. Krise, Ph.D., Executive Secretary

5.4 INVESTMENT COMMITTEE

5.4.1 Committee Update

5.5 BUDGET, FINANCE, AND AUDIT (BFA) COMMITTEE

FY 2023 ALLOTMENT REPORT
Allotment 03.31.23

Programs	Fund Source	P.L. 36-054 Appropriation	Amount Requested	Amount Paid	Unpaid from Amount Requested	Unpaid from Total Appropriations
UOG Operations (10-1A)						
DOA Payments						
Total for DOA Payments	General Fund	24,789,185.00	12,394,590.00	12,394,590.00	-	12,394,595.00
Total UOG General Operations		24,789,185.00	12,394,590.00	12,394,590.00	-	12,394,595.00
				100%	0%	50%
Special Appropriations (10-30/51/61/67)						
Student Financial Assistance Program (67)	General Fund	3,565,285.00	1,782,638.00	1,782,638.00	-	1,782,647.00
First Generations Trust Fund Initiative (90-902061)	General Fund	250,000.00	125,008.00	125,008.00	-	124,992.00
Aquaculture Development and Training Center (61)	General Fund	109,661.00	54,834.00	54,834.00	-	54,827.00
WERI - Guam Hydrologic Survey (10-30)	General Fund	398,959.00	199,472.00	199,472.00	-	199,487.00
WERI - Comprehensive Water Resource Monitoring Program (10-30)	General Fund	164,737.00	82,368.00	82,368.00	-	82,369.00
UOG Capital Improvements Fund - Debt Service (51)	Guam Educational Facilities Fund	500,000.00	250,002.00	250,002.00	-	249,998.00
Guam Cancer Trust Fund (10-30)	Healthy Futures Fund	3,000,000.00	1,500,000.00	760,641.00	739,359.00	2,239,359.00
Guam Green Growth Initiative (30)	General Fund	500,000.00	249,990.00	249,990.00	-	250,010.00
Total Special Appropriations		8,488,642.00	4,244,312.00	3,504,953.00	739,359.00	4,983,689.00
				83%	17%	59%
Agency Funds (90)						
Northern & Southern Soil and Water Conservation Districts (90-902059)	General Fund	133,466.00	66,742.00	66,742.00	-	66,724.00
KPRG (Public Radio) (90-902002)	General Fund	200,000.00	99,996.00	99,996.00	-	100,004.00
Guampedia Foundation (90-902003)	General Fund	150,000.00	75,010.00	75,010.00	-	74,990.00
Sea Grant	General Fund	500,000.00	249,990.00	249,990.00	-	250,010.00
Total Agency Funds		983,466.00	491,738.00	491,738.00	-	491,728.00
Grand Total PL 36-107		34,261,293.00	17,130,640.00	16,391,281.00	739,359.00	17,870,012.00

UNIVERSITY OF GUAM			
Statement of Revenues, Expenses, and Changes in Net Position			
For the month ending March 2023 (UNAUDITED)			
	Cash Basis	Cash Basis	
	3/31/23	3/31/22	Variance
A - OPERATING REVENUES			
Student tuition and fees, net	15,782,021	16,489,990	(707,969)
Scholarship Discounts and Allowances	(7,823,167)	(5,979,171)	(1,843,996)
Federal grants/contracts	23,367,124	34,373,629	(11,006,504)
GovGuam grants & contracts	2,037,820	965,993	1,071,827
Nongovt. grants & contracts	543,727	705,521	(161,794)
Sales & services of education dept.	252,733	175,312	77,421
Auxiliary enterprises	772,589	552,467	220,122
Other revenues	<u>5,483,913</u>	<u>8,363,025</u>	<u>(2,879,112)</u>
Total operating revenues	<u>40,416,761</u>	<u>55,646,766</u>	<u>(15,230,005)</u>
B - OPERATING EXPENSES			
Educational and general:			
Instruction	10,601,551	10,300,997	300,554
Research	10,841,767	9,921,222	920,545
Public service	8,434,535	5,452,887	2,981,648
Academic support	5,538,166	5,271,919	266,247
Student services (net of allowance)	2,291,278	7,014,152	(4,722,874)
Institutional support	6,143,785	10,090,754	(3,946,969)
Operations and maintenance plant	4,466,978	3,401,637	1,065,341
Depreciation	2,577,508	1,821,971	755,537
Scholarships & fellowships	4,498,728	3,941,625	557,103
Auxiliary enterprises	1,087,886	770,347	317,539
Total operating expenses	<u>56,482,182</u>	<u>57,987,511</u>	<u>(1,505,329)</u>
Operating income (loss)	<u>(16,065,422)</u>	<u>(2,340,745)</u>	<u>(13,724,676)</u>
C - NON-OPERATING REVENUES (EXPENSES)			
GovGuam appropriations FY 2023	15,966,835	14,083,484	1,883,351
Net investments gain (loss)-net of expense	2,860,288	(796,798)	3,657,086
Interest on capital assets - debt related	(219,341)	(225,839)	6,498
Net nonoperating revenues	<u>18,607,782</u>	<u>13,060,847</u>	<u>5,546,935</u>
Income before other revenues/expenses	2,542,360	10,720,101	(8,177,740)
D - OTHERS			
Expended for plant facilities, net	(1,861,937)	(4,207,520)	2,345,583
Total other revenues/expenses	<u>(1,861,937)</u>	<u>(4,207,520)</u>	<u>2,345,583</u>
Change in net position	680,423	6,512,581	(5,832,157)
E - NET POSITION			
Net Position beginning (Per Audit Report)	<u>(95,258,638)</u>	<u>(97,512,591)</u>	<u>2,253,953</u>
Net Position ending YTD FY2023 Unaudited	<u>(94,578,215)</u>	<u>(91,000,010)</u>	<u>(3,578,204)</u>
SCH-B			
Note 1:			

UNIVERSITY OF GUAM				
Statement of Revenues, Expenses, and Changes in Net Position				
For the month ending March 2023 (UNAUDITED)				
	Cash Basis	Cash Basis		
	3/31/23	3/31/22	Variance	
\$680k INCREASE in net assets using CASH BASIS; GOV GUAM is \$739K in arrears for FY 2023 allotment.				
APPROPRIATION				
Breakdown of General Operations Appropriation Request:	PL 36-054	Requested	Received Pd.	Balance Due
General Operations (from General Fund)*	24,789,185	12,394,590	12,394,590	0
Capital Improvement Fund - Debt Service	500,000	250,002	250,002	0
Special Appropriations (excludes CIP, KPRG & Guampedia & Soil, NSSW, First Generation, Guam Green Growth, SEA Grant)	7,238,642	3,619,312	2,879,953	739,359
Total Appropriations	32,527,827	16,263,904	15,524,545	739,359

UNIVERSITY OF GUAM
Statement of Net Position

	Unaudited 3/31/2023	Audited 9/30/2021	Variance
ASSETS			
Cash in Bank/On Hand©	12,036,897	19,812,539	(7,775,642)
Short Term Investments*	15,639,740	2,937,885	12,701,855
Due from Gov Guam (approp balance	-	-	-
Accounts Receivable, tuitions net	1,097,490	5,825,036	(4,727,546)
Accounts Receivable, others- net x	296,105	410,485	(114,380)
Accounts receivable grants/contracts	1,071,054	6,752,000	(5,680,946)
Due fr UOG Foundation	-	0	-
Inventories	589,725	666,236	(76,511)
Investment**	16,658,754	7,833,278	8,825,476
Investments, endowments***	15,296,491	31,249,296	(15,952,805)
Capital assets, net	69,685,207	68,241,254	1,443,953
Other current assets	1,821,349	500,535	1,320,814
Deferred Outflows from pension	50,499,577	50,499,577	-
Total assets	184,692,389	194,728,121	
LIABILITIES			
Current portion of long term	315,388	301,721	13,667
Accounts payable & accrued liabilities ©x	1,511,037	6,273,425	(4,762,388)
Unearned Revenue	335,775	7,872,581	(7,536,806)
Advances from the Univeristy of Guam Endowment Found:	774,177	1,400,000	(625,823)
Deferred revenue GovGuam Appro	-	-	-
Current portion of accrued annual leave	887,772	785,677	102,095
Accrued annual leave, net of current portion	1,384,064	1,608,391	(224,327)
Deposits agency	365,549	263,602	101,947
Net pension liability	96,684,167	96,684,167	-
Long Term debt	9,479,093	9,958,853	(479,760)
Lease Liability	193,285		
DCRS sick leave liability	2,459,629	2,211,627	248,002
Net OPEB liability	118,284,474	118,284,474	-
Deferred inflows of Resources	46,596,193	46,596,193	-
Total liabilities and deferred inflows of Resources	279,270,604	292,240,711	
FUND BALANCES			
Invested capital assets, net related debts	59,698,373	57,980,680	1,717,693.00
Restricted	3,155,000	9,777,293	(6,622,293)
Non expendable:			
Institutional support			-
Capital project maintenance			-
Scholarships and fellowships			-
Student service			-
Expendable	13,608,139	25,333,573	
Institutional support			-
Capital proj maintenance			-
Scholarships and fellowships			-
Student services			-
Research and public service			-
Loans			-
Capital projects			-
Debt service			-
Others			-
Unrestricted	(171,039,727)	(190,604,136)	
Total fund balance end	(94,578,215)	(97,512,590)	
Total liabilities and fund balances	184,692,389	194,728,121	

INVESTMENT DETAILS as of March 31, 2023

Short Term Investments

Bank of Guam

Savings I	SOH	\$	1,118,331.59
Savings II	Fund 10		-
BOG Money Concepts	Fund 10		3,412,765
BOG Money Concepts	Tobacco Settlement		2,252,734
Investment Account	Fund 10	\$	1,173,136
TCD	ISLA		129,699

\$ 8,086,666

Coast 360

6 months Jumbo Share	Fund 10	\$	1,059,158
6 months Jumbo Share	Fund 10		531,475
6 months Jumbo Share	Fund 10		1,272,956

2,863,589

Bank Pacific	IAI		4,279,212
First Hawaiian Bank	Auxilliary (SGA)		49,950
Bank of Guam	Auxilliary (SGA)		12,466

FHB	Debt Service Fund		1,599,975
Community First	Guam Cancer Trust Fund		3,111,696
	Other Investment		-
	Interest		-

Subtotal **\$ 20,003,554**

Raymond James Investment

True Endowment	LRGE (Land Grant)	\$	16,658,754
Current Fund Unrest	UOG-CPBA		1,475,895
Current Fund Unrest	UOG-Common		1,793,545
	Faculty & Staff, Dorm, Campus Maintenance, Self- Insurance		6,000,820
QUASI Endowment	Planetarium Maintenance		8,151
True Endowment	Student Scholarship (Tan, Taitano, MACS SNAH, DeLeon, Ho, Daniel, Guthertz)		1,654,266

Subtotal **\$ 27,591,431**

TOTAL INVESTMENTS **\$ 47,594,985**

University of Guam

Budget to Actual Statement

FY 2023 General Operations Local Appropriation

As of March 31, 2023

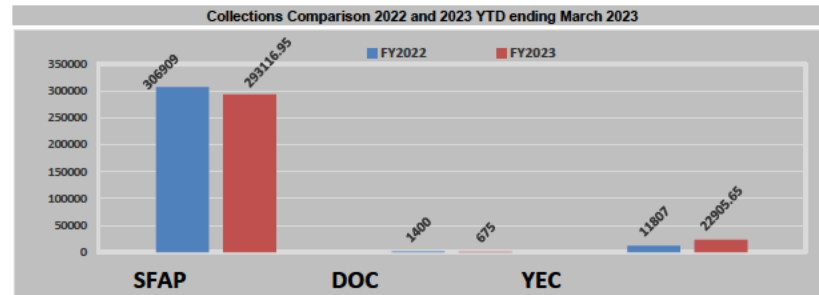
	Budget	Actual	Variance
Revenues	Total	as of 3/31/23	
GovGuam Appropriations (cash)	24,789,185	12,394,590	12,394,595
Tuition, net (accrual)	14,404,853	9,862,309	4,542,544
Recovery from HEERF	1,600,000	800,000	800,000
Federal Matching Funds	1,719,376	859,688	859,688
NAF Contributions	1,674,067	837,034	837,034
Total Revenues	<u>44,187,481</u>	<u>24,753,621</u>	<u>19,433,860</u>
General Operations Expenses			
Personnel Expenses	\$ 36,932,755	18,396,255	18,536,500
Operating (Non-Personnel) Expenses			
Travel (faculty search)	130,000	3,870	126,130
Contracts	2,202,726	2,010,368	192,358
Supplies	250,000	316,330	(66,330)
Equipment	-	26,699	(26,699)
Repairs		153,952	(153,952)
Capital Outlay	150,000	22,708	127,292
Miscellaneous	22,000	8,042	13,958
Utilities	4,500,000	2,923,935	1,576,065
Subtotal Operating (Non-Personnel) Expenses	<u>7,254,726</u>	<u>5,465,904</u>	<u>1,788,822</u>
Total General Operations Expenses	<u>\$ 44,187,481</u>	<u>\$ 23,862,159</u>	<u>\$ 20,325,322</u>
Surplus (Deficit)	<u>-</u>	<u>891,461</u>	

SFAP Receivables Data				
	Principal \$	Interest \$	Paid \$	Balance
Service Credit	19M	N/A	7.1M	12M
Paying	1.34M	242K	690K	895K
Non-Paying	3.25M	574K	581K	3.24M
				4.14M

	ACTUAL COLLECTIONS				Forecast	Actual
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2023
SFAP	361,345	376,968	459,768	182,500	182,500	95,265
DOC	8,104	14,955	1,550	5,000	5,000	-
YEC	51,738	27,230	14,272	62,500	62,500	2,550
	421,187	419,153	475,590	250,000	250,000	97,815
PROJECTION:	350,000	350,000	350,000	250,000	250,000	39% Actual 50% Forecast FY23

1.a. Monthly Aging Summary (Paying/Non-Paying)					1.a. Combined Total Outstanding									
TOTAL	Paying			No. Students	Non-Paying				No. Students	March-23				
	0-30	31-60	61-90		90+	120+	180+	365+		March-23	February-23	January-23	December-22	
YEC	749,070	87,941.04		31,879.60	6			629,248.93	68	YEC	749,070	87,941	750,757	799,155
Merit	1,416,907	225,964.63	47,051.00	41,435.00	19			1,102,456.80	44	Merit	1,416,907	225,965	1,424,186	1,448,132
Nurses	90,093	40,393.35			6			49,699.57	7	Nurses	90,093	40,393	99,679	129,128
DocFell	321,744	114,909.23			2			206,835.24	3	DocFell	321,744	114,909	322,744	323,244
DocSanc	29,474							29,473.96	5	DocSanc	29,474	0	29,474	29,474
Protech	680,146	95,396.07	45,100.61	30,338.16	7			509,310.81	8	Pro-Tech	680,146	95,396	682,796	525,686
GGSL	703,752	108,378.08		3,305.91	11			592,067.81	72	GGSL	703,752	108,378	702,068	769,933
ROTC	592,068							22,249.91	2	ROTC	592,068	0	592,068	90,265
AHEG	10,645	3,059.64	300.00		3			7,285.00	4	AHEG	10,645	3,060	11,824	12,382
UOG Retention	549	549.00			1					UOG Retention	549	549	659	19,796
Soc Work	37,684	18,675.57			1			19,008.00	1	Soc Wrk	37,684	18,676	38,244	19,777
Total	\$4,632,131	\$695,267	\$92,452	\$106,959	56	\$0	\$0	\$3,167,636	214	Total	4,632,131	695,267	4,654,499	4,166,972
	Paying>>> \$894,677				Non-Paying>>> \$3,167,636									

	FY2022 Month MAR FY22	FY2023 Month MAR FY23	FYTD FY2022 MAR	FYTD FY2023 MAR
1 SFAP	87,179	8,810	153,364	95,265
2 DOC	75	-	450	-
3 YEC	300	525	8,925	2,550
Total	\$ 87,554	\$ 9,335	\$ 162,739	\$ 97,815





FY 2023 Procurement Report
BUDGET FINANCE AND AUDIT COMMITTEE
As of April 13, 2023

Compliance with BOR Resolution 05-54 (Adopted 12/5/05): At each monthly Board meeting, the Board requires a listing of approved procurement transactions and contracts greater than \$100,000.00.

	Purchase Order > \$100k		Vendor	Description
	Count	\$ Value		
February 2023	NONE	NONE	NONE	NONE
March 2023	NONE	NONE	NONE	NONE
April 2023	NONE	NONE	NONE	NONE
	Contracts >\$100k			
February 2023	NONE	NONE	NONE	NONE
March 2023	1	\$179,000.00	US Geological Survey & WERI	Joint Funding Agreement between USGEO & WERI to continue cooperative water-resource monitoring program for the period Oct 1, 2022 – September 30, 2023.
April 2023	NONE	NONE	NONE	NONE

*Financial Statements, Required Supplementary
Information, and Supplementary and Other Information*

University of Guam

(A Component Unit of the Government of Guam)

*Year ended September 30, 2022
with Report of Independent Auditors*

DRAFT *subject to change*

University of Guam
(A Component Unit of the Government of Guam)

Management's Discussion and Analysis
September 30, 2022

Introduction

Management's discussion and analysis (MD&A) provides an overview and better understanding of the University's financial position and the results of activities for the fiscal year ended September 30, 2022. Management has prepared this overview as required supplemental information to the financial statements and the footnotes that follow. This MD&A should be read in conjunction with the financial statements and accompanying footnotes.

The University. Public Law 13-194, The Higher Education Act of 1976, established the University as a non-membership, non-profit, public corporation under a Board of Regents appointed by the Governor with the advice and consent of the Guam Legislature. We are a public, open-admissions, four-year, land-grant institution on Guam in the Marianas Islands and have been continuously accredited by the Western Association of Schools and Colleges Senior College and University Commission (WSCUC). In 2022, the University became the only land grant and sea grant institution in the Western Pacific. The Our 2,962 students (Fanuchanan '22 (Fall)) are multicultural, multilingual and 47.5% Asian, 44.6% Pacific Islander, 7.9% other. We offer 15 master's and 25 bachelor's degree programs. Continuing education, professional development and English language training are available. Our 960 employees, include 184 full-time faculty, 43 administrators and 367 full time staff and 366 part-time staff and faculty adjuncts.

The Leadership. A nine-member Board of Regents governs the University. Liza J. Provido is the Board Chairperson; Sandra H. McKeever is Vice Chairperson; Mike W. Naholowaa is Treasurer, Thomas W. Krise, Ph.D., is the University's 11th President; Anita Borja Enriquez, DBA, is Senior Vice President for Academic and Student Affairs; Randall V. Wiegand is Vice President for Administration and Finance. There is an elected Faculty Senate.

The vision statement of the University is Transforming Lives, Advancing Communities. Our University community is focused on our mission of *Ina, Diskubre, Setbe (to Enlighten, to Discover, to Serve)* – the University of Guam empowers the region by uniting island wisdom with universal sources of enlightenment to support exceptional education, discovery, and service that respects and benefits local and global communities. Since arriving at the University, President Krise has been developing the Para Hulo' (ever upward) strategic plan which builds on the progress from the prior Good to Great planning framework. The top tier strategic initiatives of the plan are Being recognized as a Research University centered in island wisdom and Leading as a Partnership University. The initiatives that build into the top tier initiatives are Enriching the Student Experience, Becoming a model for operation and customer service in Guam and all of Micronesia, Growing our Financial Resources, and Building and sustaining our infrastructure. The final pieces of the strategic plan were adopted by the Board of Regents in February 2020.

University of Guam
(A Component Unit of the Government of Guam)

Management's Discussion and Analysis
September 30, 2022

The Financial Statements

The report includes three financial statements: i) the Statement of Net Position; ii) the Statement of Revenues, Expenses and Changes in Net Position; and iii) the Statement of Cash Flows. They are prepared in accordance with Governmental Accounting Standards Board (GASB) principles, which establish standards for external financial reporting for public colleges and universities. The fiscal year ends September 30.

The University is reported as a component unit of the Government of Guam. We also report the financial statements of our component unit, the UOG Endowment Foundation, Inc. The Foundation is a legally separate, tax-exempt, private corporation, whose fiscal year ends December 31. While the University does not control the Foundation, the resources and income of the Foundation can only be used for the University's benefit. The financial statements also include the financial statements of the Research Corporation of the University of Guam (RCUOG). RCUOG is a public corporation and the affairs of the research corporation are under the general management and control of the UOG Board of Regents.

FY2022 FINANCIAL HIGHLIGHTS AND STRATEGIC INSTITUTIONAL OUTCOMES

The University's overall financial position has been stable for the past years. Application of accounting standards pertaining to pensions (GASB 67,68,73) and postemployment benefits other than pension (GASB 75) continues to have a significant impact on the financial statements for the period ending September 30, 2022.

In FY2022, the University implemented GASB 87. GASB 87 establishes a reporting model for lease accounting based on the principle that leases are financings of the right to use an asset. Under the new pronouncement, the University recorded about \$1.2 million of deferred inflow from leases and about \$366k of lease asset.

The University's financial position has been under pressure due to the following factors:

- The appropriation for FY22 was \$25.1 million. Unlike previous years, provisions in FY22 budget law required the University to allocate \$2.4 million out of its appropriations to various programs, leaving the University with \$22 million in general operations. The appropriation for FY23 was \$24.7 million. The University has been desiring to grow beyond the FY2018 appropriations of \$30.7 million. Coping with the reduction in appropriations has been the major challenge for the University.
- Enrollment for the Fanuchanan (Fall) semester 2022 was 2,962. The credit hour production for the semester was 34,818. This was the seventh straight decline in enrollment. The University developed programs to reach into local high schools in order to attract more high school graduates to the University. The University continues to strengthen recruitment with high schools and community colleges across Micronesia. Despite the challenges in enrollment, degrees conferred by the University continue to increase.

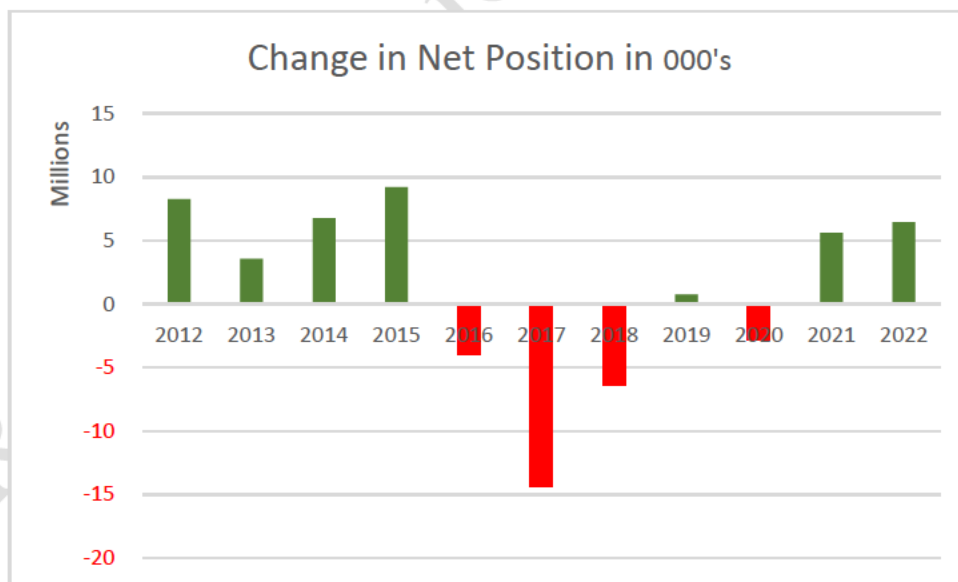
University of Guam
(A Component Unit of the Government of Guam)

Management's Discussion and Analysis
September 30, 2022

- Board of Regents authorized tuition increase was put on hold in 2020 due to the pandemic
- The impact of the COVID-19 still lingered in FY22 and continued to add stress in the enrollment figures of the University. As Guam and the whole world slowly recovers from the impact of the pandemic, the University is hopeful to see continuous increase in campus activity, student housing, workshops, and programs involving neighboring regions.

Despite of the many challenges, the University's change in net position slightly increased from \$5.6 million in FY21 to \$6.4 million in FY22. Factors contributing to the gain are as follows:

- The University continues to recover expenses related to the disruption of campus operations due to COVID-19 through the Higher Education Emergency Relief Fund (HEERF). COVID-19 related grant activity amounted to \$17.9 million in FY22 alone. The University is at the tail end of its pandemic relief grants in FY23.
- The University continues to experience increased in grant activity from the National Science Foundation's Experimental Program to Stimulate Competitive Research (EPSCoR), National Cancer Institute-funded Pacific Island Partnership for Cancer Health Equity (U54-PIPCHÉ).
- As Guam and the whole world recovers from the pandemic, the University's auxiliary activities are seeing improvement as COVID-19 related restrictions are lifted.
- The University has been under strict spending control.



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Important financial data include:

- The presentation of expenses and revenue changed as a result of the implementation of new accounting pronouncements relating to employee pension and post-employment benefits and leases.
- Implementation of GASB 68 and GASB 75 had the most significant impact on the University's financial statements. The implementation of GASB 68 results in the University reporting about \$78 million in pension liability in the FY2014 (restated) financial statements. FY2014's net position decreased from \$109 million to \$34 million. The implementation of GASB 75 results in the University reporting about \$130 million in OPEB obligation in the FY2017 (restated) financial statements. FY2017's net position decreased from \$22 million to a negative \$94 million.
- The University's costs have been increasing while the revenues the University receives have been decreasing.
- The rollout of the New School of Engineering and Student Success Center continues.
- The architectural and engineering phase of the new Water and Environmental Research Institute (WERI) building, and the new School of Health (SOH) Nursing annex started.
- The construction of the Guam Cultural Repository (GCR) was completed in June 2022. The University was then awarded \$3.4 million to manage and operate the GCR for at least three years.
- As Guam's road to recovery continues, the University continues to offer in-person and online classes for the Finakpo (Summer) and Fanuchanan (Fall) 2022 semesters. The University believes this action will open doors to attract additional pools of students to attend in future semesters.

Significant institutional outcomes that affect financial statements and resources include:

- The University completed an economic study that indicated that the University contributes nearly \$40 million in free tax receipts to the government revenues. This is nearly \$15 million more than the University receives in general operations appropriations.
- 554 undergraduate and graduate degrees were conferred in Academic Year '21-22. Total degrees conferred by the University now stands at 20,251. These former students are the professional backbone and leadership of our island and region.
- Academic quality, student success and institutional sustainability are evidenced by primary accreditation for eight (8) years from the Western Association of Schools and Colleges Senior College and University Commission (WSCUC) and by secondary accreditation for the professional schools. During 2016, the University received a favorable review from WSCUC (formerly WASC).

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- The University has completed many initiatives from the Para Hulo' strategic planning process. Many other initiatives including the pursuit of doctoral programs are still underway.
- The University has been achieving the goals set forth in its \$20 million grant from the National Science EPSCoR which includes the development of a database of marine life whose habitat is near and around the island. The grant period runs from July 2020 to July 2025.

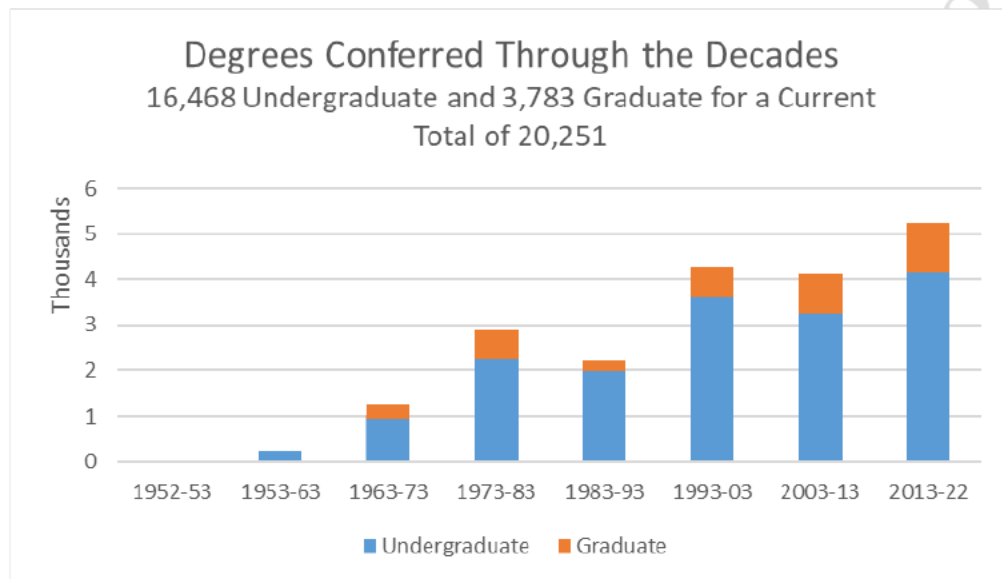
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- The University continues to achieve the goals set forth in the terms of the Education Stabilization Fund and HEERF. The grants are set to expire in FY23.

The graph below shows progress towards ensuring students persevere in the program long enough to graduate. The University has made significant efforts in recent years to ensure the University retains students after their freshman and sophomore years. Even though the enrollment has been dropping in recent years, the number of students graduating has been increasing.



STATEMENT OF NET POSITION

The statement of net position is similar to a balance sheet. It presents information on assets, liabilities and the resources remaining after liabilities are satisfied. The statement is an indicator of overall financial condition, and whether financial health has improved or deteriorated during the fiscal year.

Summary Statements of Net Position (in \$000's)

	<u>2022</u>	<u>2021</u>
Noncapital assets	\$ 74,768	\$ 75,987
Capital assets	70,912	68,241
Deferred outflows of resources	<u>35,300</u>	<u>50,500</u>
Total assets and deferred outflows of resources	<u>\$ 180,980</u>	<u>\$ 194,728</u>

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Summary Statements of Net Position (in \$000's), Continued

	<u>2022</u>	<u>2021</u>
Current liabilities	\$ 15,470	\$ 16,633
Noncurrent liabilities	213,841	229,011
Deferred inflows of resources	<u>42,737</u>	<u>46,596</u>
 Total liabilities and deferred inflows of resources	 <u>272,048</u>	 <u>292,240</u>
 Net investment in capital assets	 60,946	 57,981
Restricted, nonexpendable	8,821	9,777
Restricted, expendable	30,033	25,334
Unrestricted	<u>(190,868)</u>	<u>(190,604)</u>
 Total net position	 <u>(91,068)</u>	 <u>(97,512)</u>
 Total liabilities, deferred inflow of resources and net position	 <u>\$ 180,970</u>	 <u>\$ 194,728</u>

For the last two years the overall financial position of the University has been stable to slightly negative. The cash pressures from reduced allotments from the government have put pressure on expenditures and cash reserves. The Board of Regents has adopted a plan of approving a 5% tuition increase for each of the next six semesters. This should help to reverse the declining cash balances. However, due to the impact of the pandemic on the island economy, the University deferred the planned tuition increases as long as possible.

The area with the most significant changes has been in the deferred outflow and inflow accounts as a result of the implementation of GASB No. 68, GASB No. 73, GASB No. 75 and GASB 87. The change in capital assets is mostly explained by the depreciation of University assets and capitalization of the GCR in FY22. This is the first major fixed asset of the University in more than a decade. The Department of Chamorro Affairs (DCA) was tasked with the operation and management of the GCR. On October 2022, the OOG has re-tasked the operation and management of the GCR to the University for at least the first three years of its operations. The University is working with the government to determine the nature of the arrangement and hopes to officially transfer the land where the GCR is built on to the University.

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STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

The statement of revenues, expenses and changes in net position provides details of operating and non-operating revenues and expenditures, similar to an income statement.

Summary Statements of Revenues, Expenses and Changes in Net Position (in \$000's)

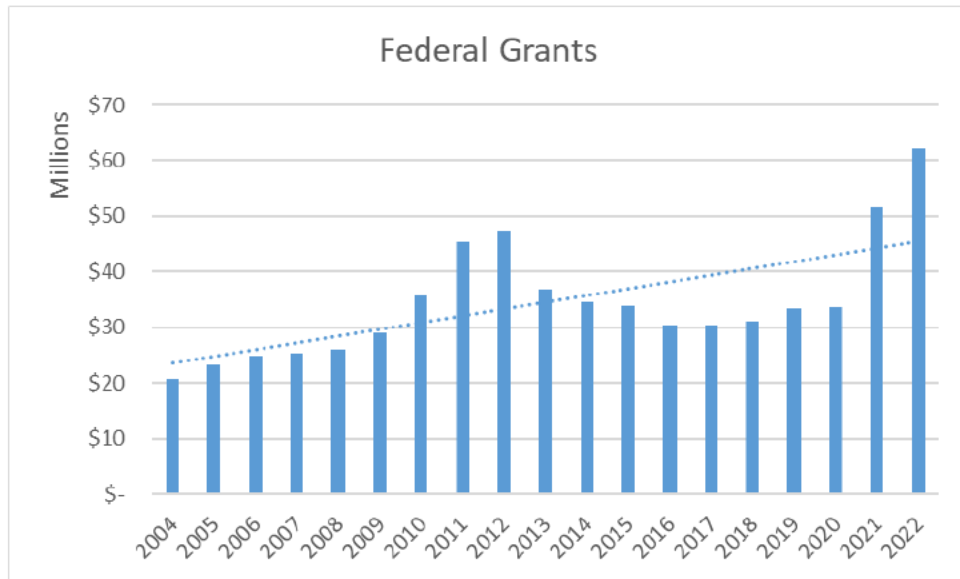
	<u>2022</u>	<u>2021</u>
Operating Revenues, Net	\$ 92,296	\$ 75,4334
Operating Expenses	(116,840)	(108,598)
Operating Revenues Net of Operating Expenses	(24,544)	(33,165)
Non-Operating and Other Revenues and Expenses	<u>30,988</u>	<u>38,770</u>
(Decrease) Increase in Net Position	6,444	5,605)
Net Position – Beginning of Year	(97,512)	(103,117)
Net Position – End of Year	\$ (91,068)	\$ (97,512)

Increased in grant activity in FY2022, mainly pertaining to HEERF, the National Science Foundation's EPSCoR grant and Economic Adjustment Assistance (funding the construction of the WERI and SOH annex), contributed to the increase in the University's operating revenues. Campus activities, housing, and programs are seeing improvement as COVID-19 related restrictions are lifted and students return on campus. The changes in expenses are mostly resulting from the application of the new GASB pronouncements and grant activity. Expenses had increased prior to that application. The fluctuations in non-operating revenues were mostly tracking changes in investment performance and declining appropriation.

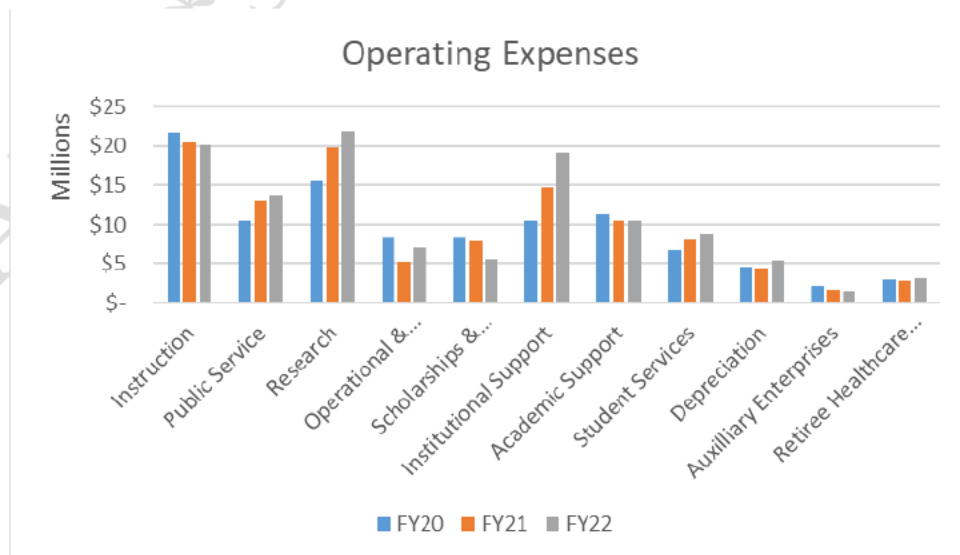
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The following graph reflects grant activity for the last decade:



Federal grant revenues increased for the first time since the final ARRA projects were completed. It is the ARRA funds that account for the sharp increase in grant revenue from 2010 to 2015. The University continues to experience remarkable levels of grant activity with the award of a new five-year \$20 million (EPSCoR) grant in FY20 and funding from HEERF I, II, and III. HEERF grants are expected to expire in FY23. However, the University is not expecting a sharp decline in grant activities in FY23 as grant funded constructions begins.



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Changes to operating expenses fluctuated largely as a result of the implementation of GASB No. 75, and continuous awarding of direct aid and grants to students through HEERF. The University was also able to purchase equipment and tools to support campus safety and operations through HEERF. The University spent \$55.8 million directly on its core mission. Of that, 36% went to instruction, 25% to public service and 39% to research.

STATEMENT OF CASH FLOWS

This statement provides information about the ability to generate the cash flows needed to meet financial obligations and the extent to which external financing is being used to fund operations.

Statements of Cash Flow (in \$000's)

	<u>2022</u>	<u>2021</u>
Cash provided by (used in):		
Operating activities	\$ (16,044)	\$ (22,587)
Non-capital financing activities	32,019	31,470
Capital and financing activities	(9,004)	(7,399)
Investing activities	<u>365</u>	<u>2,834</u>
Net Change in Cash and Cash Equivalents	7,336	4,318
Cash and Equivalents – Beginning of Year	<u>23,297</u>	<u>18,979</u>
Cash and Equivalents – End of Year	\$ <u>30,633</u>	\$ <u>23,297</u>

The timing and consistency of allotment payments has improved in FY19 and has been consistent through FY22. Fluctuation in non-capital financing activities is mainly due to the decrease in appropriation throughout the years. Capital and financing activities are mainly comprised of additions in capital assets and interest paid on capital debt. Operating activities accounted for most of the significant changes in cash at fiscal year-end. This can be attributed to a combination of decrease in enrollment, which is offset by increased grant activities, and increased of expenses relating to general operations.

The cash position at fiscal year-end is normally higher than the cash position during the year. This is because fall semester tuition payments are received in August and September of each fall semester whereas the related costs are spread out through the semester. Tuition revenues are subsequently allocated for academic expenses during the remainder of the academic year, which overlaps the fiscal year. Financial planning requires that there be an adequate amount of cash on hand at the start of the new fiscal year to pay for prior year encumbrances, insurance premiums, infrastructure and operating needs which are weighted toward the beginning of the fiscal year. Board policy requires cash reserves for financial stability and long-term viability. A reserve fund and sub-accounts were established and funded starting in FY09 and had been continuously funded since then until fall 2016 when the funds were depleted due to non-payment of appropriations.

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CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets: At the end of FY22, the University had \$142.3 million invested in depreciable capital assets. Depreciable capital asset increased by 16% due to the capitalization of the GCR in June 2022, amounting to about \$12 million. Various equipment to support campus safety and operations during the pandemic also contributed to the increase of depreciable assets in FY22. The University also recorded about \$700k of lease asset due to the implementation of GASB87. The University had accrued \$78.1 million in accumulated depreciation against the assets. Total capital assets (net) for FY22 amounted to \$70.9 million, an increase from the prior year's \$68.2 million. See Note 5 to the financial statements for additional information.

Long-Term Debt: The University has a note payable that is outstanding with the United States Department of Agriculture (USDA). The note payable was created in October 2001 through Public Law 26-48 for an amount not to exceed \$13.5 million for the purposes of constructing certain facilities on campus. On December 6, 2016, the University entered into a lease/lease back arrangement with the UOG Endowment Foundation. The University leased property to the Foundation in order to construct a Student Success Center and an Engineering Annex. The University signed agreements to lease the buildings back from the Foundation. The leases are expected to expire in 2056. Related to the leases, the Foundation entered into promissory notes with the United States Department of Agriculture on December 5, 2016 in the amount of \$21.7 million. In May 2019, the University was notified that the loan was being de-obligated as a result of the length of time since the loan was initially obligated by USDA. In FY21, USDA has agreed to re-obligate the loan for the Student Success Center and Engineering Annex. The University amended the lease/lease back arrangement with the Foundation to incorporate the terms of the new USDA note in September 2022.

As of September 30, 2022 and 2021, the University had a long-term debt of \$9.9 million and \$10.2 million, respectively. See Note 7 and Note 12 of the financial statements for additional information.

University of Guam: Implementing Para Hulo'

The pandemic struck shortly after the launch of the Para Hulo' (ever upward) strategic planning process. Some of the initiatives, i.e. growing our capacity for online learning were forced by the pandemic. Significant other initiatives include improving the Carnegie research classification, pursuing doctoral programs, improving the ability of the University to partner with other universities to grow our capabilities, enhancing the student experience, continuing efforts to provide better customer service, improving the financial sustainability of the University, and addressing issues related to the University's infrastructure.

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The University is grateful for the efforts of the Governor of Guam, the Guam Legislature, and the Director of the Department of Administration to improve the timing and consistency of allotment payments and to ensure that the full amount of appropriations are allotted to the University. However, the University continues to struggle to absorb the reduction in appropriations following the Tax Cut and Jobs Act of 2017. The reduction came at a time when all of the University's costs are increasing, and the new Engineering degree program is requiring full funding. The University continues to look for ways to create alternative streams of revenue to lessen the dependence of the University on the appropriation from the local government.

Below are initiatives that have been initiated and/or completed in recent years:

- The National Sea Grant College Program designated the University as a Sea Grant Institute.
- The Water and Environmental Research Institute (WERI) was named one of the top 12 such institutes in the country.
- The new School of Engineering has been approved for a full four-year Civil Engineering degree. An application to the Accreditation Board for Engineering and Technology is being sought for the program.
- The School of Education is moving forward with the review process to launch the Doctor of Education (EdD) in Instructional and Academic Leadership. The Education Specialist (EdS) in Instructional and Academic Leadership will be revisited after the EdD program has been approved to commence. This will be the first step towards the development of the University's doctoral program.
- Graduate program expansion is underway for the School of Business and Public Administration (SBPA). The Master of Accountancy was launched in Fanuchanan (Fall) 2022. The first CNMI Master of Public Administration (MPA) Cohort will be graduating in May 2023.
- The Triton Advising Center was established to provide academic, financial, and career advisement to students to support retention and graduation.
- The University received a \$12 million appropriation from the Department of Defense for the construction of a Cultural Repository to process bones and artifacts discovered during the military buildup. The construction of the GCR was completed in June 2022. The GCR is a joint program of the University and the Department of Chamorro Affairs-Guam Museum.
- The University received an \$8.5 million federal grant from the U.S. Economic Development Administration (EDA) to construct the new WERI building and School of Health Nursing annex. The new WERI facility will include a laboratory that can increase the testing services it provides to the Guam Waterworks Authority and other businesses on the island. Both buildings will provide a lasting impact for the economy and serve as a source of skilled and experienced workforce.
- The University is exploring a \$4.5 million loan to fund energy efficient projects and facility

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upgrades plans. This will be the first non-USDA borrowing the University will have without the support from the Government of Guam.

- The University secured a \$21 million USDA, low interest, loan to fund the construction of the School of Engineering and Student Success Center. The Office of the Governor has committed \$7.1 million of funding to support the construction of the buildings.
- The University entered into a lease agreement wherein the Guam Aquaculture Development and Training Facility was leased to RCUOG. RCUOG further leased the facility to a private company to revitalize the assets and provide a share of revenues to the University.
- The School of Health received an eight-year renewal from the Accreditation Commission for Education in Nursing.
- The School of Business and Public Administration received a seven-year accreditation from the International Accreditation Council for Business Education.
- The University has been awarded an additional five-year \$20 million grant from the U.S. National Science Foundation Experimental Program to Stimulate Competitive Research grant (EPSCoR) to develop research capacity. The University was also awarded an additional five-year \$7.5m grant for the National Cancer Institute-funded Pacific Island Partnership for Cancer Health Equity (U54-PIPCHÉ).
- The University received its second consecutive 8-year accreditation renewal for the first time in the school's history.
- GOREX – The Guam Open Research Exchange was initiated in January 2018. The University is connected to the University of Hawaii (UH) through a 100 Gigabyte line. UH is connected through Internet2 to hundreds of other research universities in the mainland. This also opens the door for the University to take advantage of its location and serve as a regional hub for Internet2 connectivity. This puts the University in a stronger position to be recognized as a Research and Education hub for the Pacific Rim region.
- Students take advantage of opportunities such as courses at California's Scripps Institute and Japan's Meio University through agreements that partner the University with the world's premiere ocean and earth science institutes and with several regional universities.

For further news and up-to-date information concerning the University of Guam, please visit the website at www.uog.edu for our annual report, financial statements, WASC reports and other publications

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Statement of Net Position – University Only

September 30, 2022

Assets

Current assets:

Unrestricted assets:

Cash and cash equivalents	\$ 17,073,689
Short-term investments	2,953,486
Tuition receivable, net of allowance for doubtful accounts of \$4,703,952	6,401,357
Due from the US Federal government, net of an allowance for doubtful accounts of \$516,997	2,039,847
Current portion of lease receivable	30,855
Inventories	589,725
Other current assets	<u>902,115</u>

Total unrestricted current assets 29,991,074

Noncurrent assets:

Restricted cash and cash equivalents	13,560,110
Lease receivables	1,141,666
Restricted investments	10,239,736
Investments	4,782,111
Endowment investments	15,053,970
Capital assets:	
Depreciable capital assets, net	64,140,007
Non-depreciable capital assets	<u>6,771,609</u>

Total noncurrent assets 115,689,209

Deferred outflows of resources:

Deferred outflows from OPEB	23,153,029
Deferred outflows from pension	<u>12,146,533</u>

Total deferred outflows of resources 35,299,562

\$180,979,845

See accompanying notes.

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Statement of Net Position – University Only, continued

Liabilities

Current liabilities:

Current portion of long-term debt	\$ 315,388
Accounts payable and accrued liabilities	5,434,342
Unearned revenues	7,679,778
Loan payable to University of Guam Endowment Foundation, Inc.	1,153,095
Current portion of accrued annual leave	<u>887,772</u>
Total current liabilities	<u>15,470,375</u>

Non-current liabilities:

Long-term debt, net of current portion	9,649,740
Deposits held on behalf of others	246,299
Accrued annual leave, net of current portion	1,384,064
DCRS sick leave liability	2,459,629
Net OPEB liability	122,618,854
Net pension liability	<u>77,482,330</u>
Total noncurrent liabilities	<u>213,840,916</u>

Deferred inflows of resources:

Deferred inflows from lease	1,171,393
Deferred inflows from OPEB	31,723,347
Deferred inflows from pension	<u>9,842,236</u>
Total deferred inflows of resources	<u>42,736,976</u>

Total liabilities and deferred inflows of resources 272,048,267

Net position:

Net investment in capital assets	60,946,488
Restricted, nonexpendable	
Endowment Fund	4,274,248
Building and Maintenance Fund	2,700,139
Tobacco Fund	1,617,079
School of Nursing Fund	189,165
School of Business Fund	20,795
Scholarship Fund	10,295
Science Fund	<u>8,859</u>
Total restricted, nonexpendable	<u>8,821,210</u>

See accompanying notes.

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Statement of Net Position – University Only, continued

September 30, 2022

Restricted, expendable	
Endowment Fund	12,053,970
Building and Maintenance Fund	5,993,029
Guam Cancer Trust Fund	2,585,976
Debt Service Fund	1,600,000
Tobacco Fund	582,263
Insurance Fund	224,544
Others	<u>6,992,822</u>
Total restricted, expendable	<u>30,032,604</u>
Unrestricted	<u>(190,868,724)</u>
Total net position	<u>(91,068,422)</u>
	<u>\$180,979,845</u>

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University of Guam Endowment Foundation, Inc.

Statement of Financial Position

December 31, 2021

Assets

Cash and cash equivalents	\$
Pledges and other receivables, net of an allowance for doubtful accounts of \$_____ and \$183,221 at December 31, 2021 and 2020, respectively	
Loan and interest receivable from University of Guam	
Investment in Bank of Guam stock	
Investment in securities at fair value	
Land held for sale	
Equipment, net	_____
	\$ _____

Liabilities and Net Assets

Liabilities:	
Accounts payable and accrued expenses	\$
Margin loan payable	_____
Total liabilities	
Commitment	
Net assets:	
Without donor restrictions	
With donor restrictions	_____
Total net assets	\$ _____

See accompanying notes.

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Statement of Revenues, Expenses and Changes in Net Position – University Only

September 30, 2022

Operating revenues:	
Student tuition and fees	\$ 20,646,374
Less scholarship discounts and allowances	<u>(7,984,363)</u>
	12,662,011
Federal grants and contract	62,283,487
Government of Guam grants and contracts	1,685,579
Private grants and contracts	1,580,517
Sales and services of education department	707,395
Auxiliary enterprises	1,477,340
Other revenues	<u>12,993,540</u>
Total operating revenues	93,389,869
Bad debts provision	<u>(1,093,886)</u>
Net operating revenues	92,295,983
Operating expenses:	
Research	21,873,943
Instruction	20,110,399
Institutional support	19,215,798
Public service	13,827,620
Academic support	10,427,322
Student services	8,901,090
Operational and maintenance, plant	7,044,227
Scholarships and fellowships	5,542,742
Depreciation	5,344,477
Retiree healthcare costs and other pension benefits	3,089,489
Auxiliary enterprises	<u>1,463,246</u>
Total operating expenses	116,840,353
Operating loss	<u>(24,544,370)</u>
Non-operating revenues (expenses):	
Government of Guam appropriations:	
Operations	25,462,640
Student financial aid program	3,565,285
Guam Cancer Trust Fund	2,491,032
Capital expenditure loan repayment	500,000
Retiree healthcare costs and other pension benefits	3,089,489
Net investment expenses	<u>(5,141,082)</u>
Other non-operating income (pension and other pension benefits)	1,467,618
Interest on capital assets – debt related	<u>(446,444)</u>
Total non-operating revenues, net	30,988,538
Change in net position	6,444,168
Net position at beginning of year	<u>(97,512,590)</u>
Net position at end of year	<u>\$ (91,068,422)</u>

See accompanying notes.

University of Guam Endowment Foundation, Inc.

Statement of Activities

Year Ended December 31, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues, gains and other income:			
Net investment income	\$	\$	\$
Contributions			
In-kind donations			
Fundraising activities			
Interest income			
Others			
Net assets released from restrictions:			
Satisfaction of program restrictions	_____	_____	_____
Total revenues	_____	_____	_____
Expenses and losses:			
Program services:			
Donations for debt service			
In-kind contributions to UOG			
Scholarships	_____	_____	_____
Total program services	_____	_____	_____
Support services:			
Management and general			
In-kind expenses			
Fundraising activities			
Impairment of property held for sale	_____	_____	_____
Total support services	_____	_____	_____
Total expenses	_____	_____	_____
Change in net assets			
Net assets at beginning of year	_____	_____	_____
Net assets at end of year	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>

See accompanying notes.

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Statement of Cash Flows – University Only

September 30, 2022

Cash flows from operating activities:	
Student tuition and fees, net	\$10,799,001
Grants, contracts and appropriations	70,261,736
Sales and services of education department	707,395
Auxiliary services	1,477,340
Other receipts	12,984,014
Payments to employees	(58,708,380)
Payments to suppliers	(48,022,502)
Payments to students for financial aid	<u>(5,542,742)</u>
Net cash used for operating activities	<u>(16,044,137)</u>
Cash flows from non-capital related financing activities:	
Government of Guam appropriations collected	<u>32,018,957</u>
Cash flows from capital and related financing activities:	
Payments of advances from Endowment Foundation	(246,905)
Interest paid on capital debt	(446,444)
Principal paid on capital debt	(295,446)
Purchases of capital assets	<u>(8,014,840)</u>
Net cash used for capital and related financing activities	<u>(9,003,634)</u>
Cash flows from investing activities:	
Investment income	678,583
Net purchase of investments	<u>(313,400)</u>
Net cash provided by investing activities	<u>365,183</u>
Net change in cash and cash equivalents	7,336,369
Cash and cash equivalents, beginning of year	<u>23,297,430</u>
Cash and cash equivalents, end of year	<u>\$30,633,799</u>
Reconciliation of cash and cash equivalents to the statements of net position:	
Current assets:	
Cash and cash equivalents	\$17,073,689
Noncurrent assets:	
Restricted cash and cash equivalents	<u>13,560,110</u>
	<u>\$30,633,799</u>

See accompanying notes.

University of Guam
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Statement of Cash Flows – University Only, continued

September 30, 2022

Supplemental information on noncash activities:

During the year ended September 30, 2022, the University recorded appropriations of \$3,089,489 for retiree healthcare costs and other pension benefits paid by the Government of Guam on behalf of the University.

Reconciliation of operating loss to net cash used for operating activities:

Operating loss	\$(24,544,370)
Adjustments to reconcile operating loss to net cash used for operating activities:	
Depreciation	5,344,477
Bad debts expense	1,093,886
Retiree healthcare costs	3,089,489
Noncash recoveries	(3,230,434)
Noncash revenues	(1,128)
Changes in assets and liabilities:	
Receivables, net	3,452,431
Inventories	76,511
Other current assets	(401,580)
Accounts payable, accrued liabilities and deposits held for others	(856,386)
Accrued annual leave	(122,232)
DCRS sick leave liability	248,002
Unearned revenues	(192,803)
Net cash used for operating activities	<u>\$(16,044,137)</u>

See accompanying notes.

University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements

Year ended September 30, 2022

1. Organization and Summary of Accounting Policies

Organization

Administrative autonomy was granted to the University of Guam (the University) with the enactment of Public Law No. 13-194, "The Higher Education Act of 1976," which became effective on November 3, 1976. The Act, with subsequent amendments, established the University as a non-membership, not-for-profit corporation of the Government of Guam, under the control and operation of a nine-member Board of Regents appointed by the Governor with the advice and consent of the Legislature. The University is a component unit of the Government of Guam (GovGuam).

Financial Statement Presentation

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. This was followed in November 1999 by GASB Statement No. 35, *Basic Financial Statements-and Management's Discussion and Analysis-for Public Colleges and Universities*. The financial statement presentation required by GASB No. 34 and 35, as amended by GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, provides a comprehensive, entity-wide perspective of the University's assets, deferred outflows of resources, deferred inflows of resources, liabilities, net position, revenues, expenses, changes in net position, and cash flows, and replaces the fund-group perspective previously required.

Basis of Accounting

For financial statement purposes, the University is considered a special-purpose government engaged only in business-type activities. Accordingly, the University's financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant intra-university transactions have been eliminated. The University reports as a business-type activity, as defined by GASB Statement No. 35. Business-type activities are those that are financed in whole or in part by fees charged to external parties for goods or services.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

Reporting Entity

The University of Guam Endowment Foundation, Inc. (the Foundation) is a legally separate, tax-exempt entity which meets the criteria set forth for component units under GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. The Foundation provides financial support for the objectives, purposes and programs of the University. Although the University does not control the timing, purpose, or amount of receipts from the Foundation, the resources (and income thereon) that the Foundation holds and invests are restricted to the activities of the University. Because the resources held by the Foundation can only be used by, or for the benefit of, the University, the Foundation is considered a component unit of the University and its Statements of Financial Position and Statements of Activities are separately presented and its significant notes are separately summarized in the University's financial statements.

The Foundation is a private organization that reports under Financial Accounting Standards Board (FASB) standards, including FASB Accounting Standards Codification Topic ASC 958 ("ASC 958"). As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. No modifications have been made to the Foundation's financial information in the University's financial reporting entity for these differences.

The Foundation's fiscal year end is December 31. Copies of the Foundation's report can be obtained by contacting the Foundation or visit its website at www.uogendowment.org.

University of Guam's Summary of Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash in banks, money market accounts and time certificates of deposit with original maturities of three months or less. Cash and cash equivalents that are restricted to make debt service payments and purchases or enhance learning resources materials and technology are classified as noncurrent assets in the Statement of Net Position.

Use of Restricted/Unrestricted Net Position

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the University's policy is to apply restricted net position first.

Short-term Investments

Short-term investments include time certificates of deposit with original maturities of more than three months, but less than one year.

University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam's Summary of Accounting Policies, continued

Investments

Investments are reported at fair value using quoted market prices. Realized and unrealized investment earnings and losses are recorded as non-operating income or loss. Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price) in an orderly transaction between market participants at the date as of which the fair value of an asset or liability is determined.

Accounts Receivable

Accounts receivable consist of tuition and fee charges to students and charges for auxiliary enterprise services provided to students, faculty and staff. Accounts receivable also includes amounts due from U.S. Federal agencies for various federal grant awards as well as amounts due from GovGuam for local appropriations. Accounts receivable are recorded net of an estimated allowance for doubtful accounts, an amount which management believes will be adequate to absorb possible losses on accounts receivable that may become uncollectible based on evaluations of the collectability of these accounts and prior collection experience. The allowance is established through a provision for bad debts charged to expense. Bad debts are written off against the allowance using the specific identification method.

Due from Government of Guam

Due from Government of Guam consists of the remaining balance of legislative annual appropriations and student financial aid funding that have not been received. At September 30, 2022, the University has no uncollected balances from Government of Guam.

Due from the U.S. Federal Government

Due from the U.S. Federal Government consist of amounts due from the federal government in connection with reimbursement of allowable expenditures made pursuant to the University's grants and contracts.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam's Summary of Accounting Policies, continued

Inventory

Inventory is stated at the lower of cost, determined using the first-in, first-out method, or market.

Capital Assets

Depreciation is calculated using the straight-line method over estimated useful lives of 5 - 50 years for buildings and improvements and 5 - 15 years for equipment and land improvements. The University's capitalization policy requires acquisitions greater than \$5,000 to be capitalized and depreciated over their estimated useful lives. The assets are carried at cost, except for land and buildings transferred to the University, which were recorded at management's estimate of fair market value at the date of acquisition.

Unearned Revenues

Unearned revenues include amounts received for tuition and fees and certain auxiliary activities prior to the end of the fiscal year but related to the subsequent fiscal year. Unearned revenues also include amounts received from grant and contract sponsors that have not yet been earned.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. As required by GASB Statements No. 68, 71, 73 and 75, the University reports deferred outflows of resources for pension-related and OPEB-related amounts: payments since the measurement date, changes in assumptions, and for differences between projected and actual earnings.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources until then. As required by GASB Statements No. 68, 73 and 75, the University reports deferred inflows of resources for pension-related and OPEB-related amounts: for its share of the difference between expected and actual earnings, for its share of the difference between its contributions and its proportionate share of contributions, and for the difference between expected and actual experience.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam's Summary of Accounting Policies, continued

Pensions and Other Postemployment Benefits (OPEB)

Pensions are required to be recognized and disclosed using the accrual basis of accounting. The University recognizes a net pension liability for the defined benefit pension plan in which it participates, which represents the University's proportional share of excess total pension liability over the pension plan assets – actuarially calculated – of a single employer defined benefit plan, measured one year prior to fiscal year-end and rolled forward. The total pension liability also includes the University's proportionate share of the liability for ad hoc cost-of-living adjustments (COLA) and supplemental annuity (SA) payments that are anticipated to be made to defined benefit plan members and for anticipated future COLA to DCRS members. Changes in the net pension liability during the period are recorded as pension expense, or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change, in the period incurred. Those changes in net pension liability that are recorded as deferred inflows of resources or deferred outflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience are amortized over the weighted average remaining service life of all participants in the qualified pension plan and recorded as a component of pension expense beginning with the period in which they are incurred. Projected earnings on qualified pension plan investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and are amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

OPEB is required to be recognized and disclosed using the accrual basis of accounting. The University recognizes a net OPEB liability for the defined benefit OPEB plan in which it participates, which represents the University's proportional share of total OPEB liability - actuarially calculated - of a single employer defined benefit plan, measured one year prior to fiscal year-end and rolled forward. An OPEB trust has not been established thus the OPEB plan does not presently report OPEB plan fiduciary net position. Instead, the OPEB plan is financed on a substantially "pay-as-you-go" basis.

Changes in the net OPEB liability during the period are recorded as OPEB expense, or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change, in the period incurred. Those changes in net OPE liability that are recorded as deferred inflows of resources or deferred outflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience are amortized over the weighted average remaining service life of all participants in the qualified OPEB plan and recorded as a component of OPEB expense beginning with the period in which they are incurred.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam's Summary of Accounting Policies, continued

Compensated Absences

Vesting annual leave is accrued and reported as an expense and a liability in the period earned. No liability is accrued for non-vesting sick leave benefits. Annual leave expected to be paid out within the next fiscal year is accrued and is included in current liabilities. The maximum accumulation of annual leave convertible to pay upon termination of employment is limited to 320 hours. Pursuant to Public Law 27-106, employees who have accumulated annual leave in excess of three hundred twenty (320) hours as of February 28, 2003, may carry over their excess and shall use the excess amount of leave prior to retirement or termination from service. Any unused leave over 320 hours shall be lost upon retirement. Public Law 26-86 allows members of the Defined Contribution Retirement System (DCRS) to receive a lump sum payment of one-half of their accumulated sick leave upon retirement. A liability is accrued for estimated sick leave to be paid out to DCRS members upon retirement.

Grants-in-Aid

Tuition and fees revenue includes grants-in-aid charged to scholarship and fellowship expense for senior citizens, faculty, staff and their dependents. The total of these grants for 2022 was \$185,647.

Noncurrent Liabilities

Noncurrent liabilities include (1) long-term debt with contractual maturities greater than one year, and (2) estimated amounts for accrued compensated absences, sick leave, pension, OPEB and other liabilities that will not be paid within the next fiscal year.

Net Position

The University's net position is classified as follows:

Net Investment in Capital Assets - This represents the University's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included in this section.

Restricted - Expendable - Restricted expendable net position includes resources that the University is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam's Summary of Accounting Policies, continued

Net Position, continued

Restricted - Nonexpendable - Nonexpendable restricted net position consisting of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

Classification of Revenues

The University has classified its revenues as either operating or nonoperating according to the following criteria:

Operating Revenues - include activities that have the characteristics of exchange transactions, such as (1) student tuition and fees, net of scholarship discounts and allowances, (2) sales and services of auxiliary enterprises, (3) most federal, state and local grants and contracts and federal appropriations, and (4) interest on institutional student loans.

1. Organization and Summary of Accounting Policies, continued

University of Guam's Summary of Accounting Policies, continued

Classification of Revenues, continued

Nonoperating Revenues - include activities that have the characteristics of nonexchange transactions, such as gifts and contributions, and other revenue sources that are defined as nonoperating revenues by GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting*, and GASB Statement No. 34, such as local government appropriations and investment income.

Scholarship Discounts and Allowances

Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discounts and allowances in the Statement of Revenues, Expenses and Changes in Net Position. Scholarship discounts and allowances are the difference between the stated charge for goods and services provided by the University, and the amount that is paid by students and/or third parties making payments on the students' behalf. Certain governmental grants, such as Pell grants, and other federal, state or nongovernmental programs, are recorded as either operating or nonoperating revenues in the University's financial statements. To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the University has recorded a scholarship discount and allowance.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam's Summary of Accounting Policies, continued

Financial Assistance Revenue

Government of Guam appropriations designated for student financial assistance programs are made annually for the period from October 1 to September 30. As certain restrictions are placed on these funds, revenue is realized only to the extent that such funds are expended for current purposes.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the statement of net position and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Economic Dependency

The University is dependent on ongoing appropriations from the Government of Guam.

University of Guam Endowment Foundation Inc.'s Summary of Accounting Policies

Pledges Receivable

Pledges receivable consist of donations pledged to the Foundation, but not yet received as of December 31, 2021. These pledges are payable in installments over periods ranging from one to seven years. Amortization of discount will be included in contribution revenue. Management of the Foundation is of the opinion that the net outstanding balance is collectible in subsequent fiscal years and has allowed for all uncollectible receivables. Included in pledges and other receivables are the following unconditional promises to give:

SBPA (School of Business and Public Administration) Building and Other	\$
60 th Anniversary Capital Campaign	_____
Total pledges receivable	_____
Other	_____
Less: allowance for doubtful accounts	_____
	\$ <u> </u>

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam Endowment Foundation Inc.'s Summary of Accounting Policies, continued

Pledges Receivable, continued

Pledges receivable at December 31, 2021 are scheduled to be paid as follows:

Less than one year		\$
One to five years		
More than five years		_____
Less unamortized discount		(_____)
		\$ _____

Investments

The investment portfolio shall be diversified incorporating fixed income and equity holdings. The purpose of diversification is to provide reasonable assurance that no single security (investment) or class of securities (investments) will have a disproportionate or significant impact in the portfolio. The Foundation has selected investment managers who are given authority to buy and sell securities. No investment shall be made in investments that are less than investment grade which is defined as rated BBB or better. Fixed income investments primarily consist of US Treasury Notes, US Government Bonds and Corporate Bonds.

Investments are carried at fair market values based on quoted market prices. Gains and losses on investments are reported in the statements of activities as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulations or by law. The composition of investments in securities as of December 31, 2021 is as follows:

Cash		\$
Equities		
Fixed income		
Exchange traded funds		
Mutual funds		_____
		\$ _____

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam Endowment Foundation Inc.'s Summary of Accounting Policies, continued

The Foundation's investment in securities balance at December 31, 2021 include cash deposited within the cash sweep program of \$ _____ and fully insured by Securities Investor Protection Corporation.

Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The Foundation's exposure to credit risk at December 31, 2021, was as follows:

Moody's Rating

AAA	\$
AA	
A	
BAA	_____
Total	\$ _____

The composition of net gains (losses) on investments in securities as of December 31, 2021 is as follows:

Net unrealized gains	\$
Net realized gains	
Interest income	
Dividends	
Fees and other expenses, net	_____
	\$ _____

Investments at December 31, 2021 include 65,431 shares of common stock in Bank of Guam (BOG). It also includes 1,000 shares of preferred stock in BOG at December 31, 2021. Dividends received from these shares are planned to be used for scholarship purposes and/or purchase of additional Bank of Guam stock as it is available for sale. The BOG shares contain no restrictions and are classified as net assets without donor restrictions.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

University of Guam Endowment Foundation Inc.'s Summary of Accounting Policies, continued

Margin Loan

At December 31, 2021, investment in exchange traded fund is gross of margin loan amounted to \$ _____, which the Foundation entered into with a brokerage firm in March 2019. The loan bears interest of the Fidelity Advisor Base Lending Rate + 0.25% (4.25% at December 31, 2020). This loan is collateralized by the Foundation's General Endowment Account. The Foundation is required to maintain margins in accordance with the brokerage firm's discretion from time to time, and the Foundation will pay on demand any debit balance with respect to the Foundation's accounts. As of December 31, 2021, margin loan is presented in the current liabilities of the Foundation's statement of financial position.

Land Held for Sale

In 2014, the Foundation received a donation of land comprising approximately 1.24 million square meters, which was recorded at appraised value of \$5,616,469 at the time of receipt. In 2019, the Foundation sold parcels of its donated land for net proceeds of \$16,199, resulting in a loss from sale of \$18,801. Land held for sale is carried at estimated net realizable value of \$ _____ at December 31, 2021.

Loan Receivable from UOG

In May 2019, the UOG entered into an agreement with the Foundation to borrow the principal amount of \$1,400,000, plus interest on the unpaid principal balance at the rate of 1.25% plus the federal rate. The said principal and interest shall be paid in the following installments based on the following: interest only on the 5th of each quarter through July 5, 2021 and interest and principal thereafter on the 5th of each quarter (if the principal is not repaid by July 5, 2021) until the principal and interest are fully paid except that the final installment of the entire loan, if not sooner paid, shall be due and payable upon funding by BG Investment Services towards the UOG Triton Engagement Center Phase I Project (Storm Mitigation Outfall) or within five years from the date of the note. As of December 31, 2021, the outstanding receivable and interest balances are \$ _____. Given the difficulty in predicting when drawdowns or funding will occur, presentation of future principal and interest amortization is not possible at this time.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

Recently Adopted Accounting Pronouncement

In June 2017, GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. Upon adoption of this standard, the University recorded \$1,202,834 of lease receivable and deferred inflow of resources at October 1, 2021.

Upcoming Accounting Pronouncements

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This statement achieves those objectives by clarifying the existing definition of a conduit obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. GASB Statement No. 95 postponed the effective date of GASB 91 to fiscal year ending September 30, 2023.

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. Public-private and public-public partnerships, collectively referred to hereinafter PPPs, comprise a wide variety of arrangement between a government and another party that are engaged in providing services to a government's constituents. Availability payment arrangements (APAs) also have been used in practice to procure governmental services. The objective of this Statement is to better meet the information needs of financial statement users by improving the comparability of financial statements among governments that enter into PPPs and APAs and by enhancing the understandability, reliability, relevance, and consistency of information about PPPs and APAs. GASB Statement No. 94 will be effective for fiscal year ending September 30, 2023.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

Upcoming Accounting Pronouncements, continued

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. It has become common for governments to enter into subscription-based contracts to use vendor-provided information technology (IT). Subscription-based information technology arrangements (SBITAs) provide governments with access to vendors' IT software and associated tangible capital assets for subscription payments without granting governments perpetual license or title to the IT software and associated tangible capital assets. Prior to the issuance of this Statement, there was no accounting or financial reporting guidance specifically for SBITAs. The objective of this Statement is to better meet the information needs of the financial statement users by (a) establishing uniform accounting and financial reporting requirements for SBITAs; (b) improving the comparability of financial statements among governments that have entered into SBITAs; and (c) enhancing the understandability, reliability, relevance, and consistency of information about SBITAs. GASB Statement No. 96 will be effective for fiscal year ending September 30, 2023.

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The requirements of this Statement will enhance comparability in the application of accounting and financial reporting requirements and will improve the consistency of authoritative literature. Consistent authoritative literature enables governments and other stakeholders to more easily locate and apply the correct accounting and financial reporting provisions, which improves the consistency with which such provisions are applied. The comparability of financial statements also will improve as a result of this Statement. Better consistency and comparability improve the usefulness of information for users of local government financial statements. GASB Statement No. 99 will be effective for fiscal year ending September 30, 2023.

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections. GASB Statement No. 100 will be effective for fiscal year ending September 30, 2024.

University of Guam
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Notes to Financial Statements, continued

1. Organization and Summary of Accounting Policies, continued

Upcoming Accounting Pronouncements, continued

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The model also will result in a more robust estimate of the amount of compensated absences that a government will pay or settle, which will enhance the relevance and reliability of information about the liability for compensated absences. GASB Statement No. 101 will be effective for fiscal year ending September 30, 2025.

The University is currently evaluating the effects the above upcoming accounting pronouncements might have on its financial statements.

2. Cash and Cash Equivalents and Investments

The deposit investment policies of the University are governed by pertinent restrictions existing under the laws of Guam with respect to investments. The Board of Regents, with the assistance of a consultant, is required to engage investment managers to manage the fund assets.

DRAFT * Subject to Approval

University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

2. Cash and Cash Equivalents and Investments, continued

Legally authorized investments are as follows:

(i) General Guidelines

- a. U.S. and Non-U.S. Equities include American Depository Receipts, convertible bonds, preferred stock, fixed-income securities, mutual funds and short-term securities.
- b. No individual security of any issuer, other than that of the U.S. Government, shall constitute more than 5% (at cost) of the total fund or 10% (at cost) of any manager's portfolio.
- c. No investment may be made in the securities of a single corporate entity in excess of 15% (at market) of any individual investment manager's portfolio, without prior approval from the University.
- d. Holdings of any issuer shall constitute no more than 5% of the outstanding securities of such issuer.
- e. Investments in a registered mutual fund managed by the investment manager are subject to prior approval of the University.
- f. The following securities and transactions are not authorized without prior written approval from the University: letter stock and other unregistered securities; non-negotiable securities; commodities or other commodity contracts; options; futures; short sales; and margin transactions.

(ii) U.S. Fixed Income

- a. All fixed income securities held in the portfolio shall have Moody's, Standard & Poor's and/or Fitch's credit quality rating of no less than "BBB".
- b. U.S. Treasury and U.S. Government agencies, which are unrated securities, are qualified for inclusion in the portfolio and will be considered to be of the highest rating.
- c. No more than 20% of the market value of the portfolio shall be rated less than single "A" quality, unless the manager has specific prior written authorization from the University.
- d. Total portfolio quality (capitalization weighted) shall maintain an "A" minimum weighting.

University of Guam
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Notes to Financial Statements, continued

2. Cash and Cash Equivalents and Investments, continued

(iii) Equities

- a. Consistent with the desire to maintain broad diversification, allocation to any economic or industry sector should not be excessive.
- b. Equity holdings shall be restricted to readily marketable securities of corporations that are actively traded on the major exchanges and over the counter.
- c. The managers shall have the discretion to invest a portion of the assets in cash reserves when they deem appropriate.
- d. Common stock and preferred stock of any institution or entity created or existing under the laws of the United States or any other country are permissible investments.

(iv) Cash and Cash Equivalents

- a. Cash equivalent reserves shall consist of cash instruments having a quality rating of A-1, P-1 or their equivalent. U.S. Treasury and Agency securities, Bankers Acceptances, Certificates of Deposit and Collateralized Repurchase Agreements are also acceptable investment vehicles. Custodial Sweep Accounts must be, in the judgment of the investment managers, of credit quality equal or superior to the standards described above.
- b. In the case of Certificates of Deposit, they must be issued by FDIC insured institutions. Deposits in institutions with less than \$10,000,000 in assets may not be made in excess of \$250,000 unless the deposit is fully collateralized by U.S. Treasury Securities.
- c. No single issue shall have a maturity of greater than two years.
- d. Custodial Sweep Account portfolios must have an average maturity of less than one year.

A. Cash and Cash Equivalents

Custodial credit risk is the risk that in the event of a bank failure, the University's deposits may not be returned to it. Such deposits are not covered by depository insurance and are either uncollateralized, or collateralized with securities held by the pledging financial institution or held by the pledging financial institution but not in the University's name.

University of Guam
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Notes to Financial Statements, continued

2. Cash and Cash Equivalents and Investments, continued

A. Cash and Cash Equivalents, continued

At September 30, 2022, the carrying amount of the University's cash and cash equivalents and time certificates of deposit and the corresponding bank balances were \$33,587,285 and \$32,501,410, respectively. Of the bank balance amounts, \$4,812,989 are maintained in financial institutions subject to Federal Deposit Insurance Corporation (FDIC) insurance, National Credit Union Administration (NCUA) insurance, or collateralized by securities held by a trustee in the name of the financial institution. The University does not require collateralization of its cash deposits; therefore, deposit levels in excess of FDIC or NCUA insurance coverage are uncollateralized. Accordingly, these deposits are exposed to custodial credit risk.

Cash and cash equivalents at September 30, 2022 are restricted as follows:

International Accounting Institute Fund	\$ 4,279,068
Success Center and Engineering Annex	4,004,146
School of Health and Water and Environmental Research Institute of the Western Pacific	2,782,994
Debt service, operation and maintenance	750,006
Tobacco Settlement Agreement	582,264
Others	<u>1,161,632</u>
Total restricted cash and cash equivalents	<u>\$13,560,110</u>

As of September 30, 2022, restricted cash and cash equivalents include \$4,279,068 set aside for the International Accounting Institute Fund.

As of September 30, 2022, restricted cash and cash equivalents include \$4,004,146 set aside for the lease and other required payments related to the Success Center and Engineering Annex.

As of September 30, 2022, restricted cash and cash equivalents also include \$2,782,994 designated for the construction works on the School of Health and Water and Environmental Research Institute (WERI) of the Western Pacific buildings.

As of September 30, 2022, restricted cash and cash equivalents also include \$750,006 designated for debt service, operation and maintenance of a certain facility in compliance with a loan security agreement.

The remainder of restricted cash and cash equivalents of \$1,161,632 represents funds with various externally imposed restrictions.

University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

2. Cash and Cash Equivalents and Investments, continued

A. Cash and Cash Equivalents, continued

As of September 30, 2022, the University recorded \$2,199,343 from a tobacco settlement agreement entered into by the Government of Guam to be expended by the University for enhancement of learning resources and technology. The funds may only be expended in accordance with purposes set forth by the Guam Economic Development Authority, a component unit of the Government of Guam. Of the amount recorded, \$1,617,079 at September 30, 2022 is invested in a Federated Short-Intermediate Duration Municipal Trust Service Shares mutual fund, presented as restricted investments in the statements of net position.

As of September 30, 2022, the University recorded \$2,491,032 from the Government of Guam Healthy Futures Fund as appropriations for the Guam Cancer Trust Fund. These funds are allocated to provide financial assistance to organizations that provide patient directed services for the prevention and treatment of cancer. As of September 30, 2022, Guam Cancer Trust Fund's time certificates of deposit were \$2,480,020. These were presented as restricted investments in the statements of net position.

B. Investments

Investments held by the University consist of certificates of deposit, money market funds, fixed income securities, mutual funds, and common stock. These investments are held in the name of the University and are accounted for on a pooled basis. The University employs the share method of accounting for pooled investments and for proportionate distribution of income and fees to each fund which participates in the pool.

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University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

2. Cash and Cash Equivalents and Investments, continued

B. Investments, continued

The University's exposure to credit risk at September 30, 2022:

Moody's Rating	
AAA	\$
A2/A-	
A1/BBB+	
A3/BBB+	
BAA3/BB-	
BA1/BBB-	
BA1/BB+	
BA2/BBB-	
BA2/BB+	
BA2/BB-	
BA3/B+	
BA3/BB	
BA3/BB-	
BA3	
B1/BB	
B1/BB-	
B1/B	
B2/BB-	
B2/B+	
B2/B	
B3/B+	
B3/B-	
B+	
BAA3/B+	
CAA1/B-	
Not Rated	_____
Total credit risk debt securities	\$ <u> </u>

University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

2. Cash and Cash Equivalents and Investments, continued

B. Investments, continued

As of September 30, 2022, the University's fixed income securities had the following maturities:

<u>Investment Type</u>	<u>Fair value</u>	<u>Less than 1 year</u>	<u>1 to 5 years</u>	<u>5 to 10 years</u>	<u>More than 10 years</u>
Corporate bonds	\$	\$	\$	\$	\$
U.S. Treasury Notes					
Asset Backed Securities	_____	_____	_____	_____	_____
	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Custodial risk for investments is the risk that in the event of the failure of the counterparty to the transaction, the University will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The University's investments are held and administered by investment managers. Accordingly, these investments are exposed to custodial credit risk. Based on negotiated trust and custody contracts, all of these investments were held in the University's name at September 30, 2022.

Concentration of credit risk for investments is the risk of loss attributed to the magnitude of an entity's investment in a single issuer. As of September 30, 2022, the University did not hold any investment in any one issuer that represented 5% or more of total investments of the University, or 10% or more of any investment manager's portfolio.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of debt instruments. The University has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The composition of net investment expenses for the year ended September 30, 2022 is as follows

Interest and dividends from investments	\$(645,023)
Net investment fees expense	467,196
Realized gains	(500,756)
Depreciation of fair value of investments, net	<u>5,819,665</u>
	<u>\$ 5,141,082</u>

University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

2. Cash and Cash Equivalents and Investments, continued

B. Investments, continued

The University categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The University has the following recurring fair value measurements as of September 30, 2022:

		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments by fair value level:				
Fixed income securities	\$ 5,792,449	\$ 3,572,694	\$ 2,219,755	\$ ---
Equity securities	8,404,711	8,404,711	---	---
Mutual funds	8,044,588	8,044,588	---	---
Real estate investment trusts	1,619,548	---	1,619,548	---
Alternative investments	<u>948,392</u>	<u>375,907</u>	<u>572,585</u>	<u>---</u>
Total investments by fair value level	<u>24,809,688</u>	<u>20,397,900</u>	<u>4,411,788</u>	<u>---</u>
Investments measured at cost:				
Certificates of deposit	<u>8,219,615</u>			
	<u>\$33,029,303</u>			

Equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fixed income securities classified in Level 2 of the fair value hierarchy are valued using a matrix-based or model-based pricing techniques. These pricing techniques, which are obtained from various sources, assume normal market conditions and are based on large volume transactions.

3. Student Loans

The Guam Legislature appropriates funds for the student loan program available to residents of Guam who attend institutions of higher education. The University is responsible for awarding the loans and monitoring compliance with respect to repayment. Due to the uncertainty of collection and due to recipient ability to repay the loans through work credits, student loan receivables are fully reserved in the year granted, and payments are reflected as recoveries in the year received. At September 30, 2022, loans receivable are reserved in the amount of \$17,252,885 and recoveries collected are \$332,580, which is included as other revenues in the accompanying statement of net position.

4. Other receivables

The University records receivables for auxiliary enterprise services it provides. At September 30, 2022, other receivables are fully reserved in the amount of \$2,377,529.

University of Guam
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Notes to Financial Statements, continued

5. Lease Receivables

The Research Corporation of the University of Guam, lessor, entered into a lease agreement with Coreseed Aquaculture (Guam) Corporation, lessee, on the use of a certain land and improvements thereon. The lessee is in the business of developing aquaculture products to fill market demands and to develop farms and other agricultural activities. The initial term of the lease began on January 1, 2020, and ends on December 31, 2049, with an option to renew. Annual lease payment is due on or before January 6th of each year at the following rates:

Year Ending <u>September 30</u>	<u>Amount</u>
2023	\$
2024	
2025	
2026	
2027	
2028-2032	
2033-2037	
2038-2042	
2043-2047	
2048-2049	
Total	\$

At the 11th year of the initial lease term, 5% of the portion of the lessee's annual revenue above \$800,000 will be assessed. On September 30, 2022, the University recorded total lease receivables of \$1,172,521 and lease revenue (including interest) of \$33,128.

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University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

6. Capital Assets

Activity and balances for capital assets for the year ended September 30, 2022 consisted of the following:

	<u>Balance</u> <u>October 1, 2021</u>	<u>Additions/</u> <u>Transfers</u>	<u>Retirements/</u> <u>Transfers</u>	<u>Balance</u> <u>September 30, 2022</u>
<u>Depreciable:</u>				
Land improvements	\$ 2,245,071	\$ 11,400	\$ ---	\$ 2,256,471
Building	87,442,364	12,044,398	---	99,486,762
Building improvements	7,439,515	25,399	---	7,464,914
Equipment	22,429,967	2,061,624	(252,381)	24,239,210
Library books	<u>8,757,164</u>	<u>134,811</u>	---	<u>8,891,975</u>
	128,314,081	14,277,632	(252,381)	142,339,332
Less accumulated depreciation	<u>(72,940,022)</u>	<u>(5,477,669)</u>	<u>218,366</u>	<u>(78,199,325)</u>
	<u>55,374,059</u>	<u>8,799,963</u>	<u>(34,015)</u>	<u>64,140,007</u>
<u>Nondepreciable:</u>				
Land	2,938,212	---	---	2,938,212
Construction in progress	<u>9,928,983</u>	<u>5,960,213</u>	<u>(12,055,799)</u>	<u>3,833,397</u>
	<u>12,867,195</u>	<u>5,960,213</u>	<u>(12,055,799)</u>	<u>6,771,609</u>
Total capital assets, net	<u>\$ 68,241,254</u>	<u>\$14,760,176</u>	<u>\$(12,089,814)</u>	<u>\$ 70,911,616</u>

7. Current Liabilities

As of September 30, 2022, UOG has outstanding loan payable to a related party, the Foundation amounting \$1,153,095 classified as current until such time as UOG obtains permanent financing from a federal agency to term it out. The agreement entered into between UOG and the Foundation in May 2019 specified UOG to borrow the principal amount of \$1,400,000, plus interest on the unpaid principal balance at the rate of 1.25% plus the federal rate. The said principal and interest shall be paid in the following installments based on the following: interest only on the 5th of each quarter through July 5, 2021 and interest and principal thereafter on the 5th of each quarter (if the principal is not repaid by July 5, 2021) until the principal and interest are fully paid except that the final installment of the entire loan, if not sooner paid, shall be due and payable upon funding by BG Investment Services towards the UOG Triton Engagement Center Phase I Project (Storm Mitigation Outfall) or within five years from the date of the note. Given the difficulty in predicting when drawdowns or funding will occur, presentation of future principal and interest amortization is not possible at this time.

	<u>Outstanding</u> <u>October 1,</u> <u>2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Outstanding</u> <u>September 30,</u> <u>2022</u>
Loans payable to the Foundation	\$ <u>1,400,000</u>	\$ <u>---</u>	\$ <u>246,905</u>	\$ <u>1,153,095</u>

University of Guam
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Notes to Financial Statements, continued

8. Long-Term Debt

In October 2001, Public Law 26-48 authorized the University to enter into a loan with the United States Department of Agriculture (USDA) for an amount not to exceed \$13.5 million for the purpose of funding construction of certain facilities. The loan with USDA was signed on June 12, 2003 and construction began in March 2005. The interest rate is fixed at 4.50% per annum.

As of September 30, 2007, the entire amount was drawn down. Monthly payments of \$62,505 began in July 2006. A final installment is due on June 12, 2043. The loan security agreement requires revenues derived from the operation of the facility to be transferred to an account designated for debt service, operation and maintenance of the facility. After the payment of principal and interest, \$6,251 per month is required to be transferred to a reserve account until a sum of \$750,060 is accumulated. In addition, the University assigned and granted to the creditor its security interest in all equipment, furniture and fixtures located at the Business and Public Administration Building. Also, the note contains a provision that in an event of default, which would be non-payment of payments as they become due, USDA may, at its option, collect interest income and principal and exercise any other right or remedy provided by the Uniform Commercial Code after giving any notice required thereby.

At September 30, 2022, UOG does not have unused lines of credit.

Annual debt service requirements to maturity for principal and interest are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 315,388	\$ 434,672	\$ 750,060
2024	329,674	420,386	750,060
2025	344,608	405,452	750,060
2026	360,218	389,842	750,060
2027	376,535	373,525	750,060
2028-2032	2,154,506	1,595,794	3,750,300
2033-2037	2,688,735	1,061,565	3,750,300
2038-2043	<u>3,395,464</u>	<u>394,912</u>	<u>3,790,376</u>
	<u>\$9,965,128</u>	<u>\$5,076,148</u>	<u>\$15,041,276</u>

Public Law 26-48 also provided supplemental annual funding of \$500,000 from the Government of Guam to pay for the loan. During the year ended September 30, 2022, the University received \$500,000 for this purpose.

University of Guam
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Notes to Financial Statements, continued

8. Long-Term Debt, continued

Long-term debt activities for the year ended September 30, 2022 were as follows:

	Outstanding October 1, <u>2021</u>	<u>Additions</u>	<u>Reductions</u>	Outstanding September 30, <u>2022</u>	Amount due within <u>one year</u>
Loans payable	<u>\$10,260,574</u>	<u>\$454,615</u>	<u>\$750,060</u>	<u>\$9,965,128</u>	<u>\$315,388</u>

Pursuant to the Foundation's resolution 1-2002, the Board approved donation of up to \$200,000 to the University of Guam as a contribution for re-payment of a USDA Community Facility Loan. The USDA loan was approved contingent on the identification of debt repayment sources from the Government of Guam, the University of Guam and the University of Guam Endowment Foundation. The Foundation annually contributed \$200,000 in 2016 and in prior years. In 2019 and 2018, the Foundation did not contribute as the Board believes that the intent of the resolution was to contribute up to \$200,000 and not \$200,000 annually through the loan maturity date. In 2020, the Foundation contributed \$100,000 towards the debt service of the loan.

9. Other Long-Term Liabilities

A summary of changes in long-term liabilities during fiscal year 2022 is as follows:

	Outstanding October 1, <u>2021</u>	<u>Increase</u>	<u>Decrease</u>	Outstanding September 30, <u>2022</u>	Amount due within <u>one year</u>	Amount due beyond <u>one year</u>
Deposits held on behalf of others	\$ 263,602	\$ 1,077,443	\$ 1,094,746	\$ 246,299	\$ —	\$ 246,299
Accrued annual leave	2,394,068	1,334,979	1,457,211	2,271,836	887,772	1,384,064
DCRS sick leave liability	2,211,627	850,870	602,868	2,459,629	—	2,459,629
Net OPEB	118,284,474	4,334,380	—	122,618,854	—	122,618,854
Net pension liability	<u>96,684,167</u>	<u>—</u>	<u>19,201,837</u>	<u>77,482,330</u>	<u>—</u>	<u>77,482,330</u>
	<u>\$ 219,837,938</u>	<u>\$ 7,597,672</u>	<u>\$ 22,356,662</u>	<u>\$ 205,078,948</u>	<u>\$ 887,772</u>	<u>\$ 204,191,176</u>

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University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

10. Employee Benefits

General Pension Plan Descriptions

The Government of Guam Retirement Fund (GGRF) administers the Government of Guam Defined Benefit (DB) Plan and the Defined Contribution Retirement System (DCRS) Plan. By statute, the University provides pension benefits for its employees through the GGRF.

Defined Benefit Plan (DB Plan)

The DB Plan is a single-employer plan. A single actuarial valuation is performed annually covering all plan members and the same contribution rate applies to each employer. The GGRF issues a publicly available financial report that includes financial statements and required supplementary information for the DB Plan. That report may be obtained by writing to the Government of Guam Retirement Fund, 424 A Route 8, Maite, Guam 96910, or by visiting GGRF's website - www.ggrf.com.

In accordance with Public Law 33-186, the Defined Benefit 1.75 Plan became effective January 1, 2018. Members of the DB 1.75 Plan also automatically participate in the GovGuam deferred compensation plan, pursuant to which employees are required to contribute 1% of base salary as a pre-tax mandatory contribution.

The DB Plan is administered by the GGRF, to which the University contributes based upon a fixed percentage of the payroll for those employees who are members of the Plan.

Membership: Employees of the University hired before September 30, 1995 are under the Government of Guam Employees Retirement System, the DB Plan. Until December 31, 1999, and for several limited periods after December 31, 1999, those employees who are members of the defined benefit plan with less than 20 years of service at September 30, 1995, had the option to switch to the DCRS. Otherwise, they remained under the old plan.

The DB 1.75 Plan is open for participation by certain existing employees, new employees and reemployed employees who would otherwise participate in the DCRS and who make election on a voluntary basis to participate in the DB 1.75 plan by December 31, 2017.

Contributions: Plan members of the DB Plan are required to contribute a certain percentage of their annual covered salary. The contribution requirements of the plan members and the University are established and may be amended by the GGRF.

The University's statutory contribution rate was 28.3% for the year ended September 30, 2022. Employees are required to contribute 9.5% of their annual pay for the year ended September 30, 2022.

University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

General Pension Plan Descriptions, continued

Defined Benefit Plan (DB Plan), continued

Benefits: The DB Plan provides pension benefits to retired employees generally based on age and/or years of credited service and an average of the three highest annual salaries received by a member during years of credited service, or \$6,000, whichever is greater.

Actuarial Assumptions: The actuarial assumptions used are based upon recommendations from the actuarial experience study for the period October 1, 2011 through September 30, 2015. A summary of actuarial assumptions applied to all periods included in the measurement is shown below.

Actuarial cost method:	Entry age normal
Total payroll growth:	2.75%
Salary increases:	Graduated based on service with the GovGuam ranging from 4.0% for service in excess of 15 years to 7.5% for service from zero to five years.
Disability:	1974-78 SOA LTD Non-Jumbo, with rates reduced by 50% for males and 75% for females.
Retirement age:	50% of probability of retirement at earliest age of eligibility for unreduced retirement benefits; 20% per year thereafter until age 75, 100% at age 75.
Mortality:	Based on the RP-2000 combined mortality table, set forward 3 years for males and 2 years for females.
Amortization method:	Level percentage of payroll, closed

Discount Rate: The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the GGRF's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of

University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

General Pension Plan Descriptions, continued

Defined Benefit Plan (DB Plan), continued projected benefit payments to determine the total pension liability.

Expected Rate of Return and Asset Allocation: The Fund has a target asset allocation based on the investment policy adopted by the GGRF Board of Trustees. The target allocation and best estimates of the expected nominal return for each major asset class are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Nominal Return</u>	<u>Component Return</u>
U.S. Equities (large cap)	26.0%	7.44%	1.93%
U.S. Equities (small cap)	4.0%	9.23%	0.37%
Non-U.S. Equities	17.0%	9.28%	1.58%
Non-U.S. Equities (emerging markets)	3.0%	11.32%	0.34%
U.S. Fixed Income (aggregate)	22.0%	3.89%	0.86%
Risk Parity	8.0%	5.92%	0.47%
High Yield Bonds	8.0%	6.42%	0.51%
Global Real Estate (REITs)	2.5%	8.55%	0.21%
Global Equity	7.0%	8.20%	0.57%
Global Infrastructure	2.5%	7.58%	0.19%
Expected arithmetic mean (1 year)			7.04%
Expected geometric mean (30 years)			6.36%

The assumption used in the actuarial valuation (7.0%) is slightly higher than the expected geometric average return over the next 50 years. If the investments do not return the expected results, future pension expense will increase.

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University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

General Pension Plan Descriptions, continued

Ad Hoc COLA/Supplemental Annuity (COLA/SA) Plan for DB Participants

Members of the DB Plan also receive ad hoc cost of living allowance and supplemental annuity benefits that are appropriated yearly by the Guam Legislature. Those benefits are deemed to be substantively automatic, requiring reporting under GASB Statement No. 73. The Ad Hoc COLA/SA Plan for DB Participants is a single-employer plan. A single actuarial valuation is performed annually covering all plan members. GGRF issues a publicly available financial report that includes financial statements and required supplementary information for the Ad Hoc COLA/SA Plan for DB Participants. That report may be obtained by writing to the Government of Guam Retirement Fund, 424 A Route 8, Maite, Guam 96910, or by visiting GGRF's website - www.ggrf.com.

Membership: The plan membership is the same as the DB Plan described above.

Benefits: The supplemental annuity is an amount which, when added to a retiree's annuity increase the annual annuity to \$40,000.

The COLA payment is \$2,000 per DB retiree.

Contribution: The University's contribution to the supplemental annuity portion of the Plan, when added to a retiree's annuity, increases the annual annuity to \$40,000.

The University's contribution to the COLA payment of the Plan is \$2,000 per DB retiree.

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University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

General Pension Plan Descriptions, continued

Ad Hoc COLA/Supplemental Annuity (COLA/SA) Plan for DB Participants, continued

Actuarial Assumptions: The actuarial assumptions used are based upon recommendations from the actuarial experience study for the period October 1, 2011 through September 30, 2015. A summary of actuarial assumptions applied to all periods included in the measurement is shown below.

Actuarial cost method:	Entry age normal
Total payroll growth:	2.75%
Salary increases:	Graduated based on service with the GovGuam ranging from 4.0% for service in excess of 15 years to 7.5% for service from zero to five years.
Disability:	1974-78 SOA LTD Non-Jumbo, with rates reduced by 50% for males and 75% for females.
Retirement age:	50% of probability of retirement at earliest age of eligibility for unreduced retirement benefits; 20% per year thereafter until age 75, 100% at age 75.
Mortality:	Based on the RP-2000 combined mortality table, set forward 3 years for males and 2 years for females.
Amortization method:	Level percentage of payroll, closed.

Discount Rate: The discount rate used to measure the Ad Hoc COLA/SA was a municipal bond rate of 2.26% for the year ended September 30, 2022. This rate was used as the benefits are not funded with the accumulation of assets; they have been funded historically through appropriations from the Government of Guam.

Expected Remaining Service Lives: The expected remaining service life is the same as that used in the DB Plan.

Ad Hoc COLA Plan for Defined Contribution Retirement System (DCRS) Participant

The DCRS is administered by the GGRF. Members of DCRS receive ad hoc cost of living allowance (COLA) that are appropriated yearly by the Guam Legislature. Those benefits are deemed to be substantively automatic, requiring reporting under GASB Statement No. 73. The Ad Hoc COLA Plan for DCRS Participants is a single-employer plan. A single actuarial valuation is performed annually covering all plan members. GGRF issues a publicly available financial report that includes financial statements and required supplementary information for the Ad Hoc COLA Plan for DCRS Participants. That report may be obtained by writing to the Government of Guam Retirement Fund, 424 A Route 8, Maite, Guam 96910, or by visiting GGRF's website - www.ggrf.com.

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Notes to Financial Statements, continued

10. Employee Benefits, continued

General Pension Plan Descriptions, continued

Ad Hoc COLA Plan for DCRS Participant, continued

Membership: Employees hired after September 30, 1995, are members of the DCRS.

Benefits: Ad Hoc COLA Plan for DCRS participants are the same as those for DB Participants.

Contributions: The University's contribution to the COLA payment of the Plan is \$2,000 per DCRS retiree.

Actuarial Assumptions: The actuarial assumptions used are based upon recommendations from the actuarial experience study for the period October 1, 2011 through September 30, 2015. A summary of actuarial assumptions applied to all periods included in the measurement is shown below.

Actuarial cost method:	Entry age normal
Total payroll growth:	2.75%
Salary increases:	Graduated based on service with the GovGuam ranging from 4.0% for service in excess of 15 years to 7.5% for service from zero to five years.
Disability:	1974-78 SOA LTD Non-Jumbo, with rates reduced by 50% for males and 75% for females.
Retirement age:	5% per year from age 55 to 64, 10% per year from age 65 to 74, 100% at age 75.
Mortality:	Based on the RP-2000 combined mortality table, set forward 3 years for males and 2 years for females.
Amortization method:	Level percentage of payroll, closed.

Discount Rate: The discount rate is the same as that used in the Ad Hoc COLA/SA Plan for DB Participants.

Expected Remaining Service Lives: The expected remaining service life is the same as that used in the DB Plan.

University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

Pension Liabilities, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.

Net pension liability at the fiscal year presented for the aforementioned plans was measured on and was determined by actuarial valuations as of the following dates:

Reporting Date:	September 30, 2022
Measurement Date:	September 30, 2021
Valuation Date:	September 30, 2020

Net pension liability as of September 30, 2022 for the aforementioned plans are as follows:

Defined benefit plan	\$59,394,212
Ad hoc COLA/supplemental annuity plan for DB participants	14,554,837
Ad hoc COLA plan for DCRS participants	<u>3,533,281</u>
	<u>\$77,482,330</u>

Proportionate share of net pension liabilities at September 30, 2022 for the aforementioned plans are as follows:

Defined benefit plan	6.16%
Ad hoc COLA/supplemental annuity plan for DB participants	4.72%
Ad hoc COLA plan for DCRS participants	5.01%

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Notes to Financial Statements, continued

10. Employee Benefits, continued

Pension Liabilities, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions, continued

Pension expenses for the year ended September 30, 2022 for the aforementioned Plans are as follows:

Defined benefit plan	\$ 3,783,469
Ad hoc COLA/supplemental annuity plan for DB participants	1,518,006
Ad hoc COLA plan for DCRS participants	<u>299,007</u>
	\$ <u>5,600,482</u>

As of September 30, 2022, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Defined Benefit Plan		Ad Hoc COLA/SA Plan for DB		Ad Hoc COLA Plan for DCRS	
	Deferred Outflows of	Deferred Inflows of	Deferred Outflows of	Deferred Inflows of	Deferred Outflows of	Deferred Inflows of
Difference between expected and actual experience	\$ 95,331	\$ 603,912	\$ ---	\$ ---	\$ 388,565	\$ 68,806
Net difference between projected and actual earnings on pension plan investments	---	7,174,785	---	202,200	---	---
Changes of assumptions	---	---	396,598	43,159	717,664	233,055
Contributions subsequent to the measurement date	8,278,982	---	1,052,495	---	130,000	---
Changes in proportion and difference UOG contributions and proportionate share of contributions	<u>336,503</u>	<u>1,149,933</u>	<u>644,225</u>	<u>60,983</u>	<u>106,171</u>	<u>305,403</u>
	\$ <u>8,710,816</u>	\$ <u>8,928,630</u>	\$ <u>2,093,318</u>	\$ <u>306,342</u>	\$ <u>1,342,400</u>	\$ <u>607,264</u>

University of Guam
(A Component Unit of the Government of Guam)

Notes to Financial Statements, continued

10. Employee Benefits, continued

Pension Liabilities, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions, continued

Deferred outflows of resources at September 30, 2022 resulting from the University's employer contributions for the following plans are as follows:

DB Plan	\$8,278,982
Ad hoc COLA/SA Plan for DB Participants	1,052,495
Ad hoc COLA Plan for DCRS Participants	<u>130,000</u>
	<u>\$9,461,477</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2023	\$(917,587)
2024	(1,255,972)
2025	(2,273,453)
2026	(2,839,856)
2027	64,160
Thereafter	<u>65,529</u>
	<u>\$(7,157,179)</u>

In the table above, positive amounts will increase pension expense, while negative amounts will decrease pension expense.

Sensitivity analysis: The following presents the net pension liability calculated using a discount rate that is one percentage point (1.0%) lower or 1% higher than the current rate:

DB Plan	1% Decrease <u>6.00%</u>	Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
Net pension liability	<u>\$74,992,988</u>	<u>\$59,394,212</u>	<u>\$40,074,626</u>
Ad Hoc COLA/SA for DB Participants	1% Decrease <u>1.26%</u>	Current Discount Rate <u>2.26%</u>	1% Increase <u>3.26%</u>
Collective total pension liability	<u>\$15,961,627</u>	<u>\$14,554,837</u>	<u>\$13,326,714</u>

University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

Pension Liabilities, pension expense and deferred outflows of resources and deferred inflows of resources related to pensions, continued

Ad Hoc COLA for DCRS Participants

	1% Decrease <u>1.26%</u>	Current Discount Rate <u>2.26%</u>	1% Increase <u>3.26%</u>
Collective total pension liability	<u>\$4,010,984</u>	<u>\$3,533,281</u>	<u>\$3,125,724</u>

Detailed information about the DB Plan’s fiduciary net position is available in the separately issued GGRF financial report.

DCRS

The DCRS was created by Public Law 23-42:3 to provide an individual account retirement system for any person who is employed by the Government of Guam. Contributions into the DCRS, by members are based on an automatic deduction of 6.2% of the member’s regular base pay. The contribution is periodically deposited into an individual annuity account within the DCRS. Employees are afforded the opportunity to select from different annuity accounts available under the DCRS.

Statutory employer contributions into the DCRS for the year ended September 30, 2022 is determined using the same rates as the DB plan. Of the amount contributed by the employer, only 6.2% of the member’s regular base pay is deposited into the member’s individual annuity account. The remaining amount is contributed towards the unfunded liability of the defined benefit plan.

Members of the DCRS who have completed five years of government service, have a vested balance of 100% of both member and employer contributions plus any earnings thereon.

During the year ended September 30, 2022, contributions made and amounts accrued under the DCRS amounted to \$ ____ .

Accrued Sick Leave

Public Law 26-86 allows members of the DCRS to receive a lump sum payment of one-half of their accumulated sick leave upon retirement. As of September 30, 2022, the University has accrued an estimated liability of \$ ____ . However, this amount is an estimate and actual payout could differ from those estimates.

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Notes to Financial Statements, continued

10. Employee Benefits, continued

Other Post-employment benefit (OPEB) plan

OPEB Plan Description

GovGuam, through its substantive commitment to provide other post-employment benefits (OPEB), maintains an agent multiple employer defined benefit plan to provide certain post-retirement healthcare benefits to retirees who are members of the GGRF known as the GovGuam Group Health Insurance Program. GovGuam issues a publicly available financial report that includes financial statements and required supplementary information for the OPEB Plan. That report may be obtained by writing to the Government of Guam Department of Administration ITC Building Suite 224, 590 South Marine Corps Drive, Tamuning, Guam 96913, or by visiting doa.guam.gov.

Plan Membership: All employees of the College who are members of the GGRF are members of the OPEB Plan

Contribution: The University is invoiced a portion of the medical and dental premiums. Retirees are required to pay a portion of the medical and dental insurance premiums.

Benefits: GovGuam provides postemployment medical, dental and life insurance benefits to retirees, spouses, children and survivors. Active employees and retirees who waive medical and dental coverage are considered eligible for the life insurance benefit only.

Actuarial Assumptions: A summary of actuarial assumptions applied to all periods included in the measurement is shown below:

Inflation:	2.75%
Healthcare cost trend rates:	6 percent for 2021 through 2023, decreasing 0.25 percent per year to an ultimate rate of 4.25 percent for 2030 and later years.
Dental trend rates:	4.25% per year, based on a blend of historical retiree premium rate increases as well as observed U.S. national trends.
Healthy retiree mortality rate:	RP-2000 Combined Healthy Mortality Table, set forward 3 years and 2 years for males and females, respectively, projected generationally using 30% of Scale BB.

University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

Other Post-employment benefit (OPEB) plan, continued

OPEB Plan Description, continued

Discount Rate: The discount rate used to measure the total OPEB liability was 2.26% for the year ended September 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from the University will be made in accordance with the plan's funding policy. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be insufficient to make all projected benefit payments of current plan members. Therefore, the municipal bond rate at each year was applied to all periods of projected benefit payments to determine the total OPEB liability.

OPEB Liabilities, OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB.

Total OPEB liability at the fiscal years presented for the OPEB Plan was measured on and was determined by actuarial valuations as of the following dates:

Reporting Date:	September 30, 2022
Measurement Date:	September 30, 2021
Valuation Date:	September 30, 2020

Proportionate share of total OPEB liability at September 30, 2022 is 4.72%.

University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

Other Post-employment benefit (OPEB) plan, continued

OPEB Liabilities, OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB, continued

For the years ended September 30, 2022, the University reported total OPEB expense of _____ for its proportionate share of the GovGuam total OPEB expense measured for the year ended September 30, 2021. At September 30, 2022, the University reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Difference between expected and actual experience	\$ 8,542,757	\$ 6,945,787
Changes of assumptions	12,399,416	19,216,749
Contributions subsequent to measurement date	1,906,994	---
Changes in proportion and difference between employer contributions and proportionate share of contributions	<u>303,862</u>	<u>5,560,811</u>
	\$ <u>23,153,029</u>	\$ <u>31,723,347</u>

Deferred outflows of resources at September 30, 2022 resulting from the University's employer contributions totaled \$1,906,994.

Amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to OPEBs that will be subsequently recognized in OPEB expense are shown in the following table:

<u>Year Ending September 30</u>	
2023	\$(6,699,499)
2024	(1,900,137)
2025	28,944
2026	(1,823,633)
2027	<u>(82,987)</u>
	\$(<u>10,477,312</u>)

In the table above, positive amounts will increase OPEB expense, while negative amounts will decrease pension OPEB.

University of Guam
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Notes to Financial Statements, continued

10. Employee Benefits, continued

Other Post-employment benefit (OPEB) plan, continued

A. OPEB Liabilities, OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB, continued

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the sensitivity of the total OPEB liability to changes in the discount rate. The sensitivity analysis shows the impact to the University's proportionate share of the total OPEB liability if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
	<u>1.21%</u>	<u>2.26%</u>	<u>3.21%</u>
Total OPEB Liability	<u>\$145,162,635</u>	<u>\$122,618,854</u>	<u>\$104,614,109</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the sensitivity of the total OPEB liability to changes in the healthcare cost trend rate. The sensitivity analysis shows the impact to the University's proportionate share of the total OPEB liability if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	<u>\$101,481,951</u>	<u>\$122,618,854</u>	<u>\$150,210,558</u>

11. Encumbrances

The accrual basis of accounting provides that expenses include only amounts associated with goods and services received and liabilities include only the unpaid amounts associated with such expenses. Accordingly, at September 30, 2022, \$44,140,574 of outstanding purchase orders and purchase commitments are not reported in the financial statements.

University of Guam
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Notes to Financial Statements, continued

12. Commitments and Contingencies

Litigation

The University is a defendant in several legal actions. The ultimate outcome is presently undeterminable; however, University management is of the opinion that resolution of these matters will not have a material effect on the accompanying financial statements.

Government of Guam Merit System

In 1991, Public Law 21-59 was enacted to establish a bonus system for employees of the Government of Guam, autonomous and semi-autonomous agencies, public corporations and other public instrumentalities of the Government of Guam who earn a superior performance grade. The bonus is calculated at 3.5% of the employee's base salary beginning in 1991. The University recorded liabilities for merit bonuses of \$0 as of September 30, 2022.

Medicare

The Government of Guam and its component units, including the University, began withholding and remitting funds to the U.S. Social Security System for the health insurance component of its salaries and wages effective October 1998. Prior to that date, the Government of Guam did not withhold or remit Medicare payments to the U.S. Social Security System. If the Government is found to be liable for Medicare payments on salaries and wages prior to October 1998, an indeterminate liability could result. It has been the practice of the University and all other component units of the Government of Guam that payment of this health insurance component is optional prior to October 1998. Therefore, no liability for any amount which may ultimately arise from this matter has been recorded in the accompanying financial statements.

University of Guam
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Notes to Financial Statements, continued

12. Commitments and Contingencies, continued

Lease Agreement with UOG Endowment Foundation (the Foundation)

On October 6, 2016, the University signed a facilities lease agreement with the Foundation for the lease of UOG Student Success Center College of Natural and Applied Sciences – Engineering Annex (the Facilities), for a period of forty-years up to August 25, 2056. In 2022, the University and the Foundation signed amendments to the lease agreement which extend the agreement until September 30, 2064 and changed the monthly lease payment to \$90,109. The construction of the Facilities is to be financed by the Foundation from a loan with the U.S. Department of Agriculture (USDA) which is expected to commence on October 1, 2024.

Future minimum lease payments as of September 30, 2022 are as follows:

<u>Year Ending</u> <u>September 30</u>	<u>Amount</u>
2024	\$ 1,081,311
2025	1,081,311
2026	1,081,311
2027	1,081,311
2028	1,081,311
Thereafter	<u>37,845,885</u>
Total	<u>\$43,252,440</u>

13. Guam Cultural Repository

In 2018, the University received a sub-award of \$12,000,000 from the Office of the Governor (OOG) which relates to the Guam Cultural Repository (GCR) grant award of the Department of Defense Office of Economic Adjustment. The grant is for the construction of a cultural repository to enhance capacity of curatorial services and provide storage for historical artifacts discovered during the military buildup. The construction of the GCR was completed in June 2022.

On September 30, 2021, the Department of Chamorro Affairs (DCA) was tasked with the operation and management of the GCR. In June 2022, the OOG has re-tasked the operation and management of the GCR to the University for at least the first three years of its operations. The University recorded the GCR as part of its capital assets as of September 30, 2022.

Required Supplementary Information

DRAFT *subject to change*

University of Guam
(A Component Unit of the Government of Guam)

Schedule 1
Required Supplementary Information
Schedule of the University's Proportionate Share of Net Pension Liability

Defined Benefit Plan
(Unaudited)

Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017	2016	2015
Total net pension liability	963,578,517	\$ 1,246,336,897	\$ 1,214,462,675	\$ 1,179,192,550	\$ 1,142,249,393	\$ 1,368,645,126	\$ 1,436,814,230	\$ 1,246,306,754
UOGs proportionate share of the net pension liability	59,394,212	\$ 78,217,138	\$ 77,085,631	\$ 71,200,343	\$ 67,534,997	\$ 80,510,523	\$ 81,001,196	\$ 68,326,815
UOGs proportion of the net pension liability	6.16%	6.28%	6.35%	6.04%	5.91%	5.88%	5.64%	5.48%
UOGs covered-employee payroll	32,821,708	\$ 32,799,897	\$ 32,339,363	\$ 31,027,561	\$ 30,053,044	\$ 29,784,398	\$ 28,828,564	\$ 27,682,709
UOGs proportionate share of the net pension liability as percentage of its covered employee payroll	180.96%	238.47%	238.36%	229.47%	224.72%	270.31%	280.98%	246.82%
Plan fiduciary net position as a percentage of the total pension liability	70.14%	61.48%	62.25%	63.28%	60.63%	54.62%	52.32%	56.60%

*This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

University of Guam
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Schedule 2
Required Supplementary Information
Schedule of the University's Contributions

Defined Benefit Plan
(Unaudited)

Last 10 Fiscal Years

	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	7,757,897	\$ 7,467,007	\$ 7,715,563	\$ 8,202,746	\$ 7,406,814	\$ 7,318,972	\$ 7,582,871	\$ 7,352,199
Contribution in relation to the statutorily determined contribution	<u>7,778,668</u>	<u>7,651,993</u>	<u>7,654,284</u>	<u>7,962,027</u>	<u>7,904,757</u>	<u>7,535,442</u>	<u>7,796,236</u>	<u>7,611,247</u>
Contribution deficiency (excess)	<u>\$ (20,771)</u>	<u>\$ (184,986)</u>	<u>\$ 61,279</u>	<u>\$ 240,719</u>	<u>\$ (497,943)</u>	<u>\$ (216,470)</u>	<u>\$ (213,365)</u>	<u>\$ (259,048)</u>
UOG's covered-employee payroll	32,821,708	<u>\$ 32,799,897</u>	<u>\$ 32,339,363</u>	<u>\$ 31,027,561</u>	<u>\$ 30,053,044</u>	<u>\$ 29,784,398</u>	<u>\$ 28,828,564</u>	<u>\$ 27,682,709</u>
Contribution as a percentage of covered-employee payroll	23.70%	23.33%	23.67%	25.66%	26.30%	25.30%	27.04%	27.49%

University of Guam
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Schedule 3
Required Supplementary Information
Schedule of the University's Proportionate Share of Collective Total Pension Liability

Ad Hoc COLA/Supplemental Annuity Plan for DB Participants
(Unaudited)

Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017
UOGs proportionate share of the collective total pension liability	14,554,837	\$ 15,194,399	\$ 15,489,515	\$ 13,756,035	\$ 13,699,135	\$ 10,844,857
UOGs proportion of the collective total pension liability	4.72%	4.72%	4.78%	4.75%	4.75%	4.73%

*This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

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Schedule 4
Required Supplementary Information

Schedule of the University's Contributions

Ad Hoc COLA/Supplemental Annuity Plan for DB Participants

(Unaudited)

Last 10 Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contributions	\$ 1,052,495					
Contribution in relation to the contractually required contribution	1,052,495	_____	_____	_____	_____	_____
Contribution excess	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

University of Guam
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Schedule 5

Required Supplementary Information

Schedule of the University's Proportionate Share of Collective Total Pension Liability

Ad Hoc COLA Plan for DCRS Participants

(Unaudited)

Last 10 Fiscal Years*

	2022	2021	2020	2019	2018	2017
UOGs proportionate share of the collective total pension liability	3,533,281	\$ 3,272,630	\$ 3,117,626	\$ 2,685,660	\$ 3,490,270	\$ 3,298,131
UOGs proportion of the collective total pension liability	5.01%	4.93%	5.21%	5.44%	5.59%	5.35%

*This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

University of Guam
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Schedule 6

Required Supplementary Information

Schedule of the University's Contributions

Ad Hoc COLA Plan for DCRS Participants

(Unaudited)

Last 10 Fiscal Years*

		<u>2022</u>		<u>2021</u>		<u>2020</u>		<u>2019</u>		<u>2021</u>		<u>2020</u>		<u>2019</u>		<u>2018</u>		<u>2017</u>
Contractually required contributions	\$	130,000																
Contribution in relation to the contractually required contribution		130,000																
Contribution excess	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

*This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

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Schedule 7

Required Supplementary Information

Schedule of the University's Proportionate Share of Collective Total Other

Postemployment Benefit Liability

(Unaudited)

Last 10 Fiscal Years*

	2022	2021	2020	2019	2018
UOG's proportion of the collective total other postemployment benefit liability	\$ 122,618,854	\$ 118,284,474	\$ 125,958,216	\$ 92,474,461	\$ 125,480,519
UOG's proportionate share of the collective total other postemployment benefit liability	4.72%	4.70%	4.93%	4.93%	5.16%

*This is a 10-year schedule. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.

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Schedule 8

Required Supplementary Information

Schedule of the University's Contributions

Other Postemployment Benefit Plan

(Unaudited)

Last 10 Fiscal Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially determined contribution		\$ 12,229,890	\$ 9,472,473	\$ 12,133,636	\$ 12,496,650
Contribution in relation to the actuarially determined contribution		<u>1,920,341</u>	<u>2,020,521</u>	<u>2,224,135</u>	<u>1,900,800</u>
Contribution deficiency		<u>\$ 10,309,549</u>	<u>\$ 7,451,952</u>	<u>\$ 9,909,501</u>	<u>\$ 10,595,850</u>

University of Guam
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Note to Required Supplementary Information
(Unaudited)

Changes of Assumptions – Pension Plans

Amounts reported in 2021 actuarial valuation reflected an assumption related to administrative expenses to decrease to \$6,565,000 per year.

Amounts reported in 2020 actuarial valuation reflected an assumption related to administrative expenses to decrease to \$6,439,000 per year.

Amounts reported in 2019 actuarial valuation reflected an assumption related to administrative expenses to decrease to \$6,860,000 per year.

Amounts reported in 2018 actuarial valuation reflected an assumption related to administrative expenses to increase to \$7,082,000 per year.

Amounts reported in 2017 actuarial valuation reflect a change in assumption of payroll growth to 2.75% rather than 3%. The mortality, retirement age and disability assumption were changed to more closely reflect actual experience. Assumption related to administrative expense reflected an increase to \$6,344,000 per year and a revised allocation to the various pension plans to reflect actual experience.

Amounts reported in 2016 actuarial valuation reflect a change in assumption of administrative expenses to \$6,078,000 per year rather than \$5,806,000.

Amounts reported in 2015 actuarial valuation reflect a change in assumption of payroll growth to 3% rather than 3.5% which was used to determine amounts reported prior to 2015. Amounts reported in 2014 reflect an adjustment of the expectations of salary increases, disability and retirement age to more closely reflect actual experience. The amounts reported in the 2011 actuarial valuation reflect an expectation of retired life mortality based on the RP-2000 Mortality Table rather than the 1994 U.S. Uninsured Pensioners Table, which was used to determine amounts reported prior to 2011. Amounts reported in 2011 also reflect a change in assumption on valuation of assets to a 3-year phase in for gains/losses relative to interest rate assumption from market value, with fixed income investments at amortized costs which was used to determine amounts reported prior to 2011.

Supplementary and Other Information

University of Guam
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Schedules 9
Salaries, Wages and Benefits

Year ended September 30, 2022

Salaries and wages:	
Funded by local funds	\$ 23,796,568
Federal funds	10,617,205
General operations and federal funds	4,240,386
Other funding sources	<u>6,334,423</u>
Total salaries and wages	<u>44,988,582</u>
Benefits:	
Funded by local funds	8,926,885
Federal funds	1,766,904
General operations and federal funds	1,616,621
Other funding sources	<u>1,394,212</u>
Total benefits	<u>13,704,622</u>
Total salaries, wages and benefits	<u>\$ 58,693,204</u>

See Accompanying Independent Auditors' Report.

University of Guam
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Schedule 10
Expenses by Object Category

Year ended September 30, 2022

	<u>Unrestricted</u>	<u>Restricted</u>
Instruction:		
Salaries	\$ 13,958,359	\$ 144,523
Benefits	3,810,336	34,597
Travel	68,634	67,182
Contractual	192,198	124,286
Supplies	63,964	60,578
Equipment	45,067	49,503
Capital Outlay	67,942	---
Utilities	16,240	---
Miscellaneous	<u>1,337,603</u>	<u>69,387</u>
	<u>\$ 19,560,343</u>	<u>\$ 550,056</u>
Research:		
Salaries	\$ 1,589,459	\$ 8,392,100
Benefits	558,005	857,788
Travel	12,417	1,069,271
Contractual	62,136	2,683,081
Supplies	70,181	1,265,159
Equipment	5,370	375,245
Capital Outlay	---	1,061,291
Utilities	---	77
Miscellaneous	<u>143,641</u>	<u>3,728,722</u>
	<u>\$ 2,441,209</u>	<u>\$ 19,432,734</u>
Public Service:		
Salaries	\$ 277,264	\$ 5,178,118
Benefits	119,822	1,269,490
Travel	16,635	365,045
Contractual	1,335,960	2,784,871
Supplies	132,816	454,684
Equipment	12,698	256,274
Capital Outlay	---	127,930
Utilities	---	34,719
Miscellaneous	<u>133,848</u>	<u>1,327,446</u>
	<u>\$ 2,029,043</u>	<u>\$ 11,798,577</u>
Academic Support:		
Salaries	\$ 5,985,913	\$ 182,793
Benefits	1,703,874	73,118
Travel	87,901	2,984
Contractual	1,215,727	40,484
Supplies	320,805	1,393
Equipment	195,668	---
Capital Outlay	295,218	---
Utilities	1,908	---
Miscellaneous	<u>319,536</u>	<u>---</u>
	<u>\$ 10,126,550</u>	<u>\$ 300,772</u>



DP

University of Guam
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Schedule 10
Expenses by Object Category, continued

Year ended September 30, 2022

	<u>Unrestricted</u>	<u>Restricted</u>
Student Services:		
Salaries	\$ 2,001,003	\$ 679,201
Benefits	432,070	55,151
Travel	54,538	---
Contractual	73,634	---
Supplies	59,635	8,239
Equipment	120,525	---
Utilities	54,413	---
Miscellaneous	(52,757)	5,415,438
	<u>\$ 2,743,061</u>	<u>\$ 6,158,029</u>
Institutional Support:		
Salaries	\$ 3,612,430	\$ 912,958
Benefits	995,362	147,409
Travel	237,527	24,630
Contractual	2,162,811	542,838
Supplies	51,985	147,926
Equipment	29,705	669,904
Capital Outlay	40,878	404,338
Miscellaneous	450,225	8,784,872
	<u>\$ 7,580,923</u>	<u>\$ 11,634,875</u>
Plant & Operations:		
Salaries	\$ 1,567,701	\$ ---
Benefits	389,749	---
Contractual	136,590	224,560
Supplies	278,078	---
Equipment	10,724	---
Utilities	4,660,678	---
Miscellaneous	990	(224,843)
	<u>\$ 7,044,510</u>	<u>\$ 283</u>
Scholarships:		
Salaries	\$ 185,637	\$ 5,357,106
	<u>\$ 185,637</u>	<u>\$ 5,357,106</u>
Auxilliary:		
Salaries	\$ 506,760	\$ ---
Benefits	168,362	---
Travel	2,368	---
Contractual	272,143	---
Supplies	22,334	---
Equipment	4,092	---
Capital Outlay	380	---
Utilities	212,069	---
Miscellaneous	274,738	---
	<u>\$ 1,463,246</u>	<u>\$ ---</u>
	<u>\$ 53,140,512</u>	<u>\$ 55,231,865</u>

University of Guam
(A Component Unit of the Government of Guam)

Schedule 11
Employee Information

Year ended September 30, 2022

Funded by:	
Local funds	410
Federal funds	431
General operations and federal funds	122
Other funding sources	348
	<hr/>
	1,311
	<hr/>

DRAFT *subject to change*

University of Guam
(A Component Unit of the Government of Guam)

Schedule 12
Total Revenue Information

Year ended September 30, 2022

University-generated revenues:	
Tuition and fees (gross)	\$ 20,646,374
Scholarship and tuition discounts	(7,984,363)
Grants and contracts, net	65,549,583
Auxiliary enterprises and other revenues	<u>15,178,275</u>
Total University-generated revenues	93,389,869
Government of Guam appropriations (excluding retiree healthcare costs and other pension benefits appropriations)	<u>32,018,957</u>
Total revenues (excluding investment income, bad debts provision and retiree healthcare and other pension benefits appropriations)	\$ <u>125,408,826</u>
Supplemental information:	
Net investment income	\$ <u>(5,141,082)</u>
Provision for bad debts	\$ <u>(1,103,886)</u>
Retiree healthcare costs and other pension benefits appropriations	\$ <u>3,089,489</u>

See Accompanying Independent Auditors' Report.

University of Guam
(A Component Unit of the Government of Guam)

Schedule 13
Fund Restriction Matrix

Year ended September 30, 2022

	Unrestricted	Restricted, expendable	Restricted, nonexpendable
Land Grant	\$ -	\$ 12,053,970	\$ 3,000,000
Siu Lin Tan	-	-	721,452
Maman Ling's Education Fund	-	-	540,404
Mac's Corporation	-	-	148,855
Chin Ho Foundation	-	-	20,795
Governor Bill Daniel	-	-	12,392
Delores P. De Leon Memorial Fund	-	-	40,310
Harry Guthertz Memorial Scholarship	-	-	10,925
Planetarium Maintenance Fund	-	-	8,859
Tobacco Funds (BoG)	-	582,263	1,617,079
Faculty and Staff Development Fund	-	-	2,700,139
Campus Maintenance Fund	-	1,563,961	-
Dorm Renewal and Replacement Fund	784,520	150,000	-
Self Insurance Fund	-	224,544	-
International Accounting Institute Fund	-	4,279,068	-
Guam Cancer Trust Fund	-	2,585,976	-
Tuition and other funds	2,942,787	6,992,822	-
Debt Service Fund	-	1,600,000	-
General Fund	2,961,984	-	-
	<u>\$ 6,689,291</u>	<u>\$ 30,032,604</u>	<u>\$ 8,821,210</u>

See Accompanying Independent Auditors' Report.

University of Guam
(A Component Unit of the Government of Guam)

Notes to Fund Restriction Matrix

Year ended September 30, 2022

The University's cash allotments from the Government have been reduced in recent years. In an effort to provide greater transparency, the University is providing a breakdown of some of its funding held in investment funds.

UOG's accreditation agency – the Western Association of Schools and Colleges (WASC) – has made financial reserves a key component of an accreditation review. They believe that a University that begins a semester must have some financial visibility of being able to complete the semester. The University collects tuition payments from students in return for a semester of education. It would not be in keeping with best practices for a University to have to close down in the middle of the semester due to funding shortfalls. WASC has made financial sustainability one of the key criteria they look at when determining the accreditation status of a University. WASC has encouraged the University to establish reserve funds to ensure that University operations can continue through a semester during times when the Government of Guam is undergoing a significant crisis such as an earthquake or tsunami that may cause a disruption in the timing of appropriation payments.

Below is an explanation of reserve funds held by the University:

Tobacco Funds. A corpus investment amount was provided to the University. 90% of investment earnings are allowed to be expended. The remaining 10% is added to the corpus to ensure the corpus grows over time.

Land Grant Funds. \$3 million was granted to the University in 1974. There are certain restrictions on the funds such as not using the funds to construct a building, etc. The Board of Regents has established an industry standard mechanism for allowing earnings to be utilized and allowing the corpus to grow over time. The University is allowed to expend funds in excess of the inflation adjusted value of the initial \$3 million grant using the U.S. Consumer Price Index.

Guam Cancer Trust Fund. The amount is fully restricted by law.

International Accounting Institute. The Board of Regents has reserved the fund as a source for debt service for the construction loan for the School of Business and Public Administration and for building maintenance. Funds are earned by the SBPA in extending certification examinations to international students.

Endowment Funds. Funds established for the purpose of providing scholarships to students.

Planetarium maintenance Fund. Funds restricted to uses benefitting sciences.

Faculty and Staff Development Fund. Funds were set aside by the Board of Regents for the purpose of providing space for Faculty Development and Staff Development. Funds have been restricted by United States Department of Agriculture for the purpose of providing for cost overruns for the Student Success Center and Engineering Annex Construction.

Dorm Replacement and Renewal Fund. Funding set aside by the Board of Regents for the purpose of providing a regular source of funding for dormitory maintenance.

Self-Insurance Fund. Funds set aside for insurance deductibles and self-insurance programs.

See accompanying independent auditors' report.



**UNIVERSITY OF GUAM
UNIBETSEDÁT GUÅHAN
Board of Regents**

Resolution No. 23-14

RELATIVE TO THE USE OF STUDENT SERVICES FEE

WHEREAS, the University of Guam is the primary U.S. Land Grant and Sea Grant institution accredited by the Western Association of Schools and Colleges Senior College and University Commission serving the post-secondary needs of the people of Guam and the Western Pacific region;

WHEREAS, the UOG Board of Regents (BOR) is responsible for approving and adopting budgets and plans that together serve as the primary controls to ensure the effectiveness and financial well-being of the University;

WHEREAS, Board Resolution 14-14 established a Student Housing Renovation and Construction Account authorizing the use of the student services fee as a continued funding source for the maintenance, repairs, renewals, replacements, renovations, and related services for the student dormitories;

WHEREAS, the student services fee is a fee paid for by all university students and should generally benefit all students;

WHEREAS, the Para Hulo Strategic Plan established initiatives and goals around becoming a model for operations and customer service and enriching the student experience;

WHEREAS, Enrollment Management and Student Success oversees a majority of the student services units along with the Office of Information Technology and the Business Office;

WHEREAS, the Dean of Enrollment Management and Student Success has requested that the use of this fee be expanded so the funds can be utilized for enriching the student experience and improving student customer service; the Dean will receive the Senior Vice President & Provost (SVPP) approval prior to implementing any expenses;

WHEREAS, the University proposes that a different funding source will need to be identified for the Student Housing Renovation Construction Account to allow for the student services fee to meet the needs of the student population at large;

WHEREAS, the University further proposes that the fee be administered by the President or his or her designee and be used to support programs and initiatives that are focused on enriching the student experience and improving student customer service to include, but are not limited to, software improvements for fiscal and academic transactions, and student-centric programs; and

WHEREAS, the Vice President for Administration and Finance/Chief Business Officer, SVPP, President and the Budget, Finance, and Audit Committee have reviewed the proposal in this matter and recommend it to the BOR for approval.

NOW, THEREFORE BE IT RESOLVED, that the BOR authorizes the use of the Student Services Fee, subject to the approval of an annual budget, as a funding source to support

programs and initiatives that are focused on enriching the student experience and improving customer service to students to include, but not limited to, software improvements for fiscal and academic transactions, and student-centric programs; and

BE IT FURTHER RESOLVED, that the BOR authorizes all prior student services fees collected and transferred to the Student Housing Renovation and Construction fund to remain with the fund to continue serving the purpose of continued maintenance, repairs, renewals, and renovation for the student dormitories, subject to the approval of a budget plan for the remaining funds.

Adopted this 27^h day of April, 2023.



Liza J. Provideo, Chairperson

ATTESTED:



Thomas W. Krise, Ph.D., Executive Secretary



UNIVERSITY OF GUAM
UNIBETSEDAT GUÅHAN
BOARD OF REGENTS

RESOLUTION NO. 14-14

RELATIVE TO THE STUDENT SERVICES FEE AND THE REPAIR AND REPLACEMENT RESERVE ACCOUNT AND A NEW STUDENT HOUSING RENOVATION AND CONSTRUCTION ACCOUNT

WHEREAS, Board Resolution #70-04 authorized the issuance of UOG Dormitory and Student Union revenue bonds of 1968,

WHEREAS, the Board Resolution #70-04 levied a Student Services Fee to provide for the bond payments and a Repair and Replacement Reserve Account; and

WHEREAS, the UOG Dormitory and Student Union revenue bonds of 1968 have since matured and been paid off; and

WHEREAS, the University proposes to continue using the Student Services Fee to fund the maintenance, repairs, renewals, replacements, renovation and related services for the student dormitories; and


WHEREAS, the University further proposes to construct an additional student dormitory to accommodate an estimated 100 student residents, inclusive of classroom/lab facilities to meet the needs of a growing and diverse campus; and

WHEREAS, the President, the Physical Facilities Committee and the Budget, Finance, Investment and Audit Committee have reviewed the administration's proposal in this matter and recommend to the Board.

NOW, THEREFORE, BE IT RESOLVED, that the Board authorizes the use of the Student Services Fee, subject to the approval of an annual budget, as a continued funding source for the maintenance, repairs, renewals, replacements, renovation and related services for the student dormitories.

BE IT FURTHER RESOLVED, that the Board authorizes the transfer of the current fund balance of the Repair and Replacement Reserve Account and any annual Student Services Fee surplus to a new Student Housing Renovation and Construction account, for the purpose of fully or partially funding the construction of additional student housing and for capital renovation and equipment purchases for the student dormitories.

Adopted this 17th day of April, 2014.



W. Chris Perez, M.D., Chairperson

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary

5.6 EXECUTIVE COMMITTEE

5.6.1 Update to the 2023 Presidential Search Process

6.0 AD HOC REPORT: ENDOWMENT FOUNDATION UPDATE

7.0 OPEN PRESENTATION (3 Minute Limit Per Person)

8.0 ELECTION OF OFFICERS

8.1 Chairperson

8.2 Vice Chairperson

8.3 Treasurer

9.0 ADOPTION OF BOR MEETING SCHEDULE FOR
AY 2023-2024

10.0 EXECUTIVE SESSION

10.1 Search Committee Review

11.0 ADJOURNMENT