



**UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN**

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

**Regular Meeting Minutes
February 17, 2011**

1.0 CALL TO ORDER

The Regular Meeting of the Board of Regents (BOR) was called to order on February 17, 2011, at 5:30 p.m., in AV Room #1, University of Guam RFK Library, Tan Siu Lin Building notice of such meeting having been duly and regularly provided by the Board. Chairman Ada noted for the record that a quorum is present.

QUORUM:

P. Sonny Ada	Chairman
W. Chris Perez	Vice Chairman
Cynthia Henson	Treasurer
Kathy Sgro	Member
William Leon Guerrero	Member
John Arroyo	Member
Marcos Fong	Member

ALSO PRESENT:

Robert A. Underwood	Executive Secretary
Louise M. Toves	Recording Secretary

2.0 MEETING MINUTES

2.1 Regular Meeting Minutes of November 18, 2010

Regent Henson moved for approval of the Regular Meeting Minutes of November 18, 2010, which was duly seconded. The motion carried.

3.0 CHAIRMAN'S REMARKS

Chairman Ada noted that since the last meeting was in November 2010, he wished everyone a belated Merry Christmas and Happy New Year. He noted that a New Administration has taken office for the island and that he has written, on behalf of the BOR, to the Governor and Lt. Governor to invite them to get to know the University better.

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He reported that there have been some changes in the membership of the BOR committees to increase each regent's knowledge of the responsibilities of each committee. He also thanked Regent Henson and Vice Chairman Perez for attending the ROTC Change of Command Ceremony on February 4, noting that he regretfully was unable to attend although he had intended to.

4.0 PRESIDENT'S REPORT

President Underwood gave the President's report, a summary of which is attached.

5.0 REPORTS FROM STANDING COMMITTEES

5.1 Academic, Personnel, and Tenure Committee

5.1.1 Resolution No. 11-01, Relative to Revising the List of Administrative Positions and Administrative Salary Schedule

Regent Sgro introduced Resolution No. 11-01 and moved for its approval, which was duly seconded. Regent Sgro explained the rationale for the revision. President Underwood reported that although the Director of Development and Alumni Affairs is a new title, it is an old position and should not cost the University any additional money. He noted that the additional responsibilities incorporated into this new position will provide the University with a more robust ability to address the fundraising opportunities and needs of the University. The motion carried.

5.1.2 Professor Emerita Nomination for Dr. Cynthia Sajnovsky

Regent Sgro reported on the nomination of Dr. Cynthia Sajnovsky for Professor Emerita, noting that the BOR packet included extensive documentation of her contributions to the University and recommendations by faculty, the SVP and the President. Regent Sgro moved that Dr. Cynthia Sajnovsky be granted the title Professor Emerita of Music, which was duly seconded. The motion carried.

5.2 Student Affairs, Scholarship, Alumni Relations and Honorary Degree Committee

5.2.1 Resolution No. 11-02, Relative to Approving the Student Financial Assistance Program FY2012 Budget Including the Yamashita Teacher Corps, Which Provided Benefits for AY2011-2012 for New Applicants, and Continuing Recipients

Vice Chairman Perez introduced Resolution No. 11-02 and moved for its approval, which was duly seconded. The motion carried.

5.3 Budget, Finance, Investments and Audit Committee

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5.3.1 Financial Update

Regent Henson provided the financial update. She noted that only 6.05% of the University's appropriation has been paid at this point. She referred the BOR to the Financial Management memorandum on page 58-59 of the electronic packet, which establishes the internal financial controls that are being implemented in response to the difficult cash position.

5.3.2 Investment Update

Regent Henson provided the investment update. She also reported on the balance and analysis of the land grant endowment fund corpus, indicating that it has not reached the inflation-adjusted target to allow for expenditures, as called for in the Investment Policy.

5.3.3 Collections Report

Regent Henson referred the Regents to view the report on page 64 as provided in the electronic packet. She noted that collections for the month of January are \$15k above last year's to date.

5.3.4 Procurement Transactions and Contracts Report

Regent Henson referred the Regents to view the report on Page 65 as provided in the electronic packet. She reported that during the month of December 2010 there were no purchase orders over \$100,000. There were two contracts over \$100,000.

5.3.5 Resolution No. 11-03, Relative to Accepting the Results of the Eide Bailly Financial Statements Audit and Compliance Audit for the Fiscal Year Ended 30 September 2010

Regent Henson introduced Resolution No. 11-03 and moved for its approval, which was duly seconded. She reported on the review of the audit and management letter findings, noting that no material weaknesses were found. There were three significant weaknesses that were not material weaknesses. The University has implemented the necessary corrective actions. She reported that this is UOG's 6th year as a low risk auditee. She congratulated the Business office and financial managers for their hard work in completing the audit early. The motion carried.

5.3.6 Resolution No. 11-04, Relative to Approving the FY2012-13 General Operations Budgets

Regent Henson introduced Resolution No. 11-04 and moved for its approval, which was duly seconded. The motion carried.

5.3.7 Resolution No. 11-05, Relative to Authorizing the President to Reallocate, Realign and Reduce University Operations and Personnel Costs as well as to Seek Tuition Increases as Necessary

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Regent Henson introduced Resolution No. 11-05 and moved for its approval, which was duly seconded. She explained that the BOR is providing the President with authority to take the necessary measures to address costs based on the outcome of the FY2012 budget appropriation. The motion carried.

5.3.8 Resolution No. 11-06, Relative to Approving the FY2012 Auxiliary Budgets

Regent Henson introduced Resolution No. 11-06 and moved for its approval, which was duly seconded. The motion carried.

5.3.9 Resolution No. 11-07, Relative to Approving the FY2012 Non-Appropriated Fund Budgets

Regent Henson introduced Resolution No. 11-07 and moved for its approval, which was duly seconded. The motion carried.

Chairman Ada expressed his appreciation to Regent Henson, VPAF O'Brien and all the staff and management for their efforts in managing the University's financial condition.

5.4 Physical Facilities Update

5.4.1 Plant and Facilities Update

Regent Leon Guerrero provided the Plant and Facilities update. He also provided an update on the ARRA Stimulus projects, the Outdoor Sports Complex, and the JELG building repairs.

6.0 AD HOC REPORT: ENDOWMENT FOUNDATION UPDATE

UOG Endowment Foundation (UOGEF) Ex-Officio Director John Arroyo indicated he had no new information to report.

7.0 NEW BUSINESS

7.1 Resolution No. 11-08, Relative to Expressing Appreciation to Jon Junior Calvo for his Service as a Member of the University of Guam Board of Regents

Chairman Ada reported that Regent Jon Junior Calvo resigned his position due to his travel schedule, which he accepted. He stated that he has notified the SGA so that they can appoint a new student regent to fill the seat. Regent Leon Guerrero introduced Resolution No. 11-08 and moved for its approval, which was duly seconded. The motion carried.

8.0 OPEN PRESENTATION (3 Minute Limit per Person)

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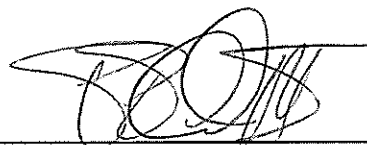
Chairman Ada opened the floor for open presentations. There being none, Chairman Ada took the BOR into executive session.

9.0 EXECUTIVE SESSION

9.1 President's Contract

10.0 ADJOURNMENT

Chairman Ada returned the meeting to open session. Regent Leon Guerrero moved that the meeting be adjourned, which was duly seconded. The motion carried and Chairman Ada adjourned the meeting at 6:35 p.m.



P. Sonny Ada, Chairman

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary