



UNIVERSITY OF GUAM
UNIBETSEDĀT GUAHAN
BOARD OF REGENTS

RESOLUTION NO. 17-21

**RELATIVE TO AUTHORIZING THE PRESIDENT TO OBTAIN FY2018
INSURANCE PROGRAM COVERAGE**

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 (WSCUC) serving the post-secondary needs of the people of Guam and the region; and

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

WHEREAS, UOG's insurance program provides liability coverage and protection for its assets, which are vital for student learning; and

WHEREAS, UOG and its risk manager have prepared insurance specifications for the following policies: primary liability, educators' legal liability, limited professional liability, umbrella liability, property, property terrorism, comprehensive crime, automobile, and automobile excess liability; and

WHEREAS, UOG is currently soliciting quotations for insurance coverage for the policy year beginning October 1, 2017, and will not be available for review at the September BOR meeting; and

WHEREAS, the President seeks authorization to identify a provider(s) and obtain insurance coverage after receiving and reviewing quotations for the identified policies, in compliance with procurement regulations and subject to review and ratification by the BOR at its next regularly scheduled meeting; and

WHEREAS, the Physical Facilities Committee and the Budget, Finance, Investments and Audit Committee have reviewed and recommend this plan of action to the BOR for approval.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents hereby authorizes the President to obtain the proposed FY2018 Insurance Program coverage, subject to review and approval by the BOR at its next scheduled meeting.

Adopted this 21st day of September, 2017.

ATTESTED:

Dr. Robert A. Underwood, Executive Secretary

Antoinette D. Sanford, Chairperson