



UNIVERSITY OF GUAM  
UNIBETSEDAT GUAHAN  
BOARD OF REGENTS

RESOLUTION NO. 11-13

**RELATIVE TO APPROVING THE PROPOSED FY2012 INSURANCE PROGRAM**

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

**WHEREAS**, the governance and well-being of the University is vested in the Board of Regents; and

**WHEREAS**, the University's insurance program provides liability coverage and protection for the University's assets, which are vital for student learning; and

**WHEREAS**, the University 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**, the University through its risk manager and insurance broker has prepared and disseminated the FY2012 Insurance Specifications and received offers on the specified coverage from three carriers; and

**WHEREAS**, the United Educators Insurance has invited to the University, as one of approximately 80 institutions out of its 1,150 members, to partner with them in a Risk Reduction Program for Contract Management, which offers the University an opportunity to automatically renew its annual liability policies under stable terms, conditions and premiums over a three-year period; and


**WHEREAS**, the University's evaluation committee has evaluated the offers, and with its risk manager and insurance broker have recommended the best qualified offeror for each policy within the FY2012 insurance program; and

**WHEREAS**, the President, Physical Facilities Committee and Budget, Finance, Investment and Audit Committee have reviewed and recommend that the Board approve the proposed FY2012 insurance program; and

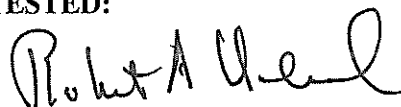
**NOW, THEREFORE, BE IT RESOLVED**, that the Board hereby approves the University's recommendations for the FY2012 insurance program.

**BE IT FURTHER RESOLVED**, that the Vice President for Administration and Finance is authorized to instruct the insurance broker to place the recommended insurance policies effective 1 October 2011, so as to provide continuous insurance coverage for the University of Guam within the terms offered.

Adopted this 22nd day of September, 2011.

  
\_\_\_\_\_  
P. Sonny Ada, Chairman

**ATTESTED:**

  
\_\_\_\_\_  
Robert A. Underwood, Executive Secretary