



**UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN
BOARD OF REGENTS**

RESOLUTION NO. 12-04

RELATIVE TO APPROVING THE RECOMMENDATION OF THE BUDGET, FINANCE, INVESTMENT AND AUDIT COMMITTEE AND THE STUDENT AFFAIRS, SCHOLARSHIP, ALUMNI RELATIONS AND HONORARY DEGREE COMMITTEE DURING ITS MEETING OF FEBRUARY 1 AND 7, 2012 ON THE STUDENT FINANCIAL ASSISTANCE PROGRAM FY2013 BUDGET INCLUDING THE YAMASHITA TEACHER CORPS, WHICH PROVIDES BENEFITS FOR AY 2012-2013 FOR NEW APPLICANTS, AND CONTINUING RECIPIENTS.

WHEREAS, the governance and control of the University of Guam is vested in the Board of Regents of the University of Guam; and,

WHEREAS, the provisions of Title 17 of the Guam Code Annotated, Chapter 15, governing the Student Financial Assistance Fund, state that the Student Financial Assistance Fund shall be administered and granted by the Board of Regents; and

WHEREAS, the budget for the Yamashita Teacher Corp has been incorporated into the SFAP program pursuant to Public Law 30-73; and

WHEREAS, in accordance with applicable provisions, the Student Affairs, Scholarship, Alumni Relations & Honorary Degree Committee held a meeting on February 1, 2012 to address the Student Financial Assistance Program FY2013 Budget; and

WHEREAS, the Budget, Finance, Investment and Audit Committee reviewed the SFAP budget at its meeting on February 7, 2012; and

WHEREAS, the Senior Vice President, Academic & Student Affairs, Dean, Enrollment Management & Student Services, and the Director, Financial Aid Office have all certified that the Student Financial Assistance Program FY2013 Budget as recommended at the February 1, 2012 meeting is consistent with appropriate Public Laws and the Board of Regents' Rules and Regulations; and

WHEREAS, as a result of that meeting, the Student Affairs, Scholarship, Alumni Relations & Honorary Degree Committee recommends to the Board approval of the Student Financial Assistance Program FY2013 Budget;

NOW, THEREFORE, BE IT RESOLVED, that the University of Guam Student Financial Assistance Program FY2013 budget named above hereto is hereby approved for submission to the Legislature.

Adopted this 16th day of February 2012.

P. Sonny Ada, Chairman

ATTESTED:

Dr. Robert A. Underwood, Executive Secretary