



UNIVERSITY OF GUAM
UNIBETSEDAT GUÅHAN
BOARD OF REGENTS

RESOLUTION NO. 12-07

**RELATIVE TO APPROVING THE FY13 RESERVE CAPITAL
IMPROVEMENT PROJECT BUDGET**

WHEREAS, the Board of Regents of the University is responsible for approving and adopting budgets and plans that together are primary controls to ensure the effectiveness and financial well-being of the University; and

WHEREAS, the University has agreed upon the goals articulated in its strategic plan and focused its revenues and spending upon the highest priorities within its mission; and

WHEREAS, Board Resolution No. 08-41 authorizes the Unrestricted Fund Reserve for the purchase, maintenance, replacement and refurbishment of capital equipment and facilities; and

WHEREAS, the University has capital project needs that exceed the current funds available; and

WHEREAS, UPBAC has discussed and provided input on capital improvement projects; and

WHEREAS, the President has recommended, and the Facilities and BFIA committees have reviewed, and together recommend that the Board approve the FY13 Reserve Capital Improvement Project budget attached hereto.

NOW, THEREFORE, BE IT RESOLVED, that the University of Guam FY13 Reserve Capital Improvement Project Budget attached hereto is hereby approved and will become effective October 1, 2012.

Adopted this 16th day of February, 2012.



P. Sonny Ada, Chairman

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary