



UNIVERSITY OF GUAM
UNIBETSEDÅT GUAHAN
BOARD OF REGENTS

RESOLUTION NO. 12-14

**RELATIVE TO AUTHORIZING THE SIGNING OF CHECKS AND CORPORATE RESOLUTIONS
AND OPENING OR CLOSING BANK ACCOUNTS or CREDIT FACILITIES**

WHEREAS, Article IV, Section 4, of the University of Guam By-Laws, requires that authority to sign checks and open bank accounts in the name of the University be designated by resolution of the Board of Regents; and

WHEREAS, Corporate Resolutions require that authority to sign in the name of the University be designated by resolution of the Board of Regents.

NOW, THEREFORE BE IT RESOLVED, that by virtue of its authority, the Board hereby authorizes the following named officers and employees of the University of Guam to *sign checks and corporate resolutions and to open or close bank accounts or credit facilities* (i.e. purchase/corporate/business card, credit line) in the University's name:

DR. ROBERT A. UNDERWOOD	President
DR. HELEN J.D. WHIPPY	Senior Vice President for Academic & Student Affairs
DAVID M. O'BRIEN	Vice President for Administration & Finance
DR. JOHN PETERSON	Assistant Vice President for Graduate Studies, Sponsored Programs and Research
ZENAIDA ASUNCION-NACE	Comptroller
BARBARA MOLARTE	Associate Comptroller/ Bursar

BE IT FURTHER RESOLVED, that such authority will be terminated either by Board action or the termination by the officer or employee from his or her present position with the University of Guam.

BE IT FURTHER RESOLVED, that the University shall maintain applicable insurance coverage for such purposes.

BE IT FURTHER RESOLVED, that aforesaid officers and employees be further authorized to open or close checking accounts, bank accounts, financial accounts or credit facilities on terms and conditions that are in the University's best interests.

BE IT FURTHER RESOLVED, that two signatures are required for each check and for opening or closing a bank account or credit facility.

BE IT FURTHER RESOLVED, that copies of this resolution be furnished to the appropriate banks and financial institutions, and that all previous resolutions authorizing the signing of checks are rescinded.

Adopted this 16th day of May, 2012.


W. Chris Perez, Chairperson

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary