



UNIVERSITY OF GUAM  
UNIBETSEDAT GUÅHAN  
BOARD OF REGENTS

RESOLUTION NO. 14-26

**RELATIVE TO APPROVING THE FY2015 CAPITAL EQUIPMENT RESERVE/CAPITAL FACILITIES RESERVE BUDGET**

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

**WHEREAS**, the governance of the University is vested in the Board of Regents (BOR) which is responsible for approving budgets and plans, which together are primary controls to ensure effectiveness and financial well-being; and

**WHEREAS**, BOR 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**, the administration received recommendations on capital needs and priorities from the University Planning and Budget Advisory Committee (UPBAC); and


**WHEREAS**, the President, the Physical Facilities Committee and the Budget, Finance, Investments and Audit Committee have reviewed and recommend to the BOR the proposed FY2015 Capital Equipment Reserve/Capital Facilities Reserve Budget as attached.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Regents hereby approves the University of Guam FY2015 Capital Equipment Reserve/Capital Facilities Reserve Budget as attached.

Adopted this 25<sup>th</sup> day of September, 2014.

  
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William D Leon Guerrero, Chairman

**ATTESTED:**

  
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Dr. Robert A. Underwood, Executive Secretary