



UNIVERSITY OF GUAM
UNIBETSEDAT GUÅHAN
BOARD OF REGENTS

RESOLUTION NO. 15-09

**RELATIVE TO APPROVING THE UPDATED CAPITAL EQUIPMENT
RESERVE/CAPITAL FACILITIES RESERVE (CER/CFR) BUDGET**

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

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

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

WHEREAS, the President, the Physical Facilities Committee and Budget, Finance, Investments and Audit Committee have reviewed and jointly recommend that to the BOR for approval the updated CER/CFR Budget.

NOW, THEREFORE, BE IT RESOLVED, that the updated UOG CER/CFR Budget attached hereto is hereby approved.

Adopted this 19th day of February 2015.



William D. Leon Guerrero, Chairperson

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary