



UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN
BOARD OF REGENTS

RESOLUTION NO. 15-17

RELATIVE TO APPROVING THE FACULTY SALARY SCHEDULES AND THE REVISED RULES AND PROCEDURES FOR THE VOLUNTARY FACULTY PHASED RETIREMENT PROGRAM AND THE ONE-TIME FACULTY RETIREMENT OPPORTUNITY PROGRAM

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, UOG governance and well-being is vested in the Board of Regents (BOR); and

WHEREAS, pursuant to 17 Guam Code Annotated 16112, the BOR is authorized to adopt rules and regulations governing the compensation of academic personnel; and

WHEREAS, on February 19, 2015, the BOR approved Resolution No. 15-03 Relative to Revising the Voluntary Faculty Phased Retirement Program ('VFPRP') and to Authorizing an One-Year Faculty Retirement Opportunity Program ('1FRO'); and

WHEREAS, based on BOR Resolution No. 15-03, the administration has developed and recommends for approval the Faculty Salary Schedules for VFPRP and 1FRO, the *VFPRP Rules and Procedures, Updated April 2015*, and the *1FRO Rules and Procedures, Updated April 2015*, attached hereto; and

WHEREAS, through these voluntary programs for retirement-eligible, tenured faculty that offer incentives for retirement, the University seeks to: i) Support institutional vitality, change and renewal; ii) Generate financial savings that can be reinvested in the next generation of faculty; and iii) Facilitate faculty staffing flexibility, consistent with overall University and individual department needs; and

WHEREAS, the President and Academic, Personnel and Tenure Committee have reviewed the administration's proposed VFPRP and 1FRO Faculty Salary Schedules and updated Rules and Procedures, and recommend them to the BOR for approval.

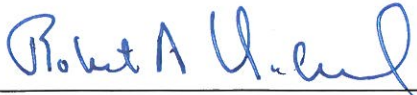
NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents hereby approves the Faculty Salary Schedules and updated Rules and Procedures for the Voluntary Faculty Phased Retirement Program and the One-Time Faculty Retirement Opportunity Program, attached hereto.

Adopted this 23rd day of April, 2015.



William D. Leon Guerrero, Chairman

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary