



# RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

## REGULAR MEETING MINUTES

September 28, 2018

### 1.0 CALL TO ORDER

The Regular Meeting of the Research Corporation of the University of Guam Board of Directors was called to order by Chairperson Thomas W. Krise on September 28, 2018 at 2:31 p.m. in the President's Conference Room, School of Business and Public Administration, Jesus S. and Eugenia A. Leon Guerrero Building. Notice of the meeting having been duly and regularly provided by the Board.

#### **Quorum:**

Thomas W. Krise, Chairperson  
Anita Borja-Enriquez, Vice Chairperson  
Betty Gayle, Member  
Joseph F. Ada, Member  
Artemio Hernandez, Member  
Cheryl Sanguenza, Member  
John Jenson, Member

#### **Also Present:**

Cathleen Moore-Linn, Executive Director  
Gloria Travis, Chief Business Officer  
Bobbie Molarte, Senior Accountant  
Rachael Leon Guerrero, Director ORSP

### 2.0 MEETING MINUTES

#### **2.1 Regular Meeting Minutes of March 16, 2018**

Motion to adopt by A. Borja-Enriquez and duly seconded by J. Ada. The motion carried.

### 3.0 NEW BUSINESS

#### **3.1 Executive Director's Report to the Board**

C. Moore-Linn reported that the Research Corporation currently manages 93 active grants equating to \$14.1M in annual funding, which is a 16% increase compared to the same time last year. A current list of active grants was distributed to members. RCUOG has 68 part-time employees and 35 full-time employees. At the end of the third quarter in June, RCUOG



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realized \$336,424 in indirect costs and our administrative fees, or about 81% of the FY2018 budget. ORSP created a spreadsheet of all grants and RCUOG can now determine that the Research Corporation handles about 42% of all grants awarded to the institution, excluding federal financial aid awards. RCUOG has awarded 11 Travel Grants to undergraduate and graduate students. An explanation of RCUOG's financial structure was provided to Board members.

### **3.2 Resolution No. 18-04, Relative to Approving a Reasonable Reserve Threshold and Investment in Short Term Time Certificate Deposits**

C. Moore-Linn briefed the Board on the resolution and described the purpose of the reasonable reserve. Motion to adopt by J. Ada and duly seconded by E. Gayle. The motion carried.

### **3.3 Resolution No. 18-05, Relative to Amending the RCUOG Procurement Policy to Align with the Federal Micro-Purchase and Small Purchase Thresholds**

C. Moore-Linn briefed the board regarding the new Federal micro-purchase and small purchase thresholds and the need for RCUOG to align with Federal thresholds. Motion to adopt by E. Gayle, and duly seconded by J. Jenson. The motion carried.

### **3.4 Resolution No. 18-06, Relative to Amending Authorization to Open or Close Bank Accounts or Credit Facilities**

C. Moore-Linn briefed the Board on the need to add Chairperson Krise to the list signatories on the RCUOG checking account. Motion to adopt by J. Jenson and duly seconded by A. Borja-Enriquez. Discussion ensued regarding recommendation by E. Gayle to add language to address electronic transactions. Motion to adopt, as amended, by E. Gayle, duly seconded by J. Ada. The motion carried.

## **4.0 ELECTION OF OFFICER**

### **4.1 Election of Board of Directors Secretary**

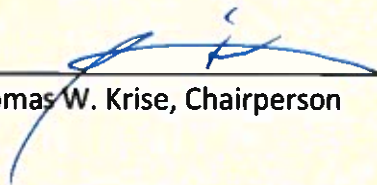
Dr. Cheryl Sanguenza was nominated by C. Moore-Linn for the position of secretary of the Board of Directors. Motion to adopt by E. Gayle and duly seconded by J. Jenson. The motion carried.




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## 5.0 ADJOURNMENT

Chairperson Thomas W. Krise adjourned the meeting at 3:05 p.m.

  
Dr. Thomas W. Krise, Chairperson

## ATTESTED:

  
Dr. Cheryl Sanguenza, Secretary