



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

BOARD OF DIRECTORS REGULAR MEETING MINUTES

Friday, September 22, 2017 at 2:33 p.m., President's Conference Room,
School of Business & Public Administration,
Jesus and Eugenia Leon Guerrero Building, UOG Campus, Mangilao, Guam

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 Robert A. Underwood on September 22, 2017 at 2:33 p.m. Notice of the meeting having been duly and regularly provided by the Board.

Quorum:

Robert A. Underwood, Chairperson
Anita Borja-Enriquez, Vice Chairperson
Randy Wiegand, Treasurer
Kate A. Moots, Secretary
Elizabeth Gayle, Member
John Jenson, Member
Joseph F. Ada, Member
Artemio Hernandez, Member

Also Present:

Cathleen Moore-Linn, Interim Executive Director
Gloria Travis, Interim Chief Business Officer

2.0 MEETING MINUTES

2.1 **Regular Meeting Minutes of June 30, 2017.** Motion to adopt by J.F. Ada and duly seconded by K. Moots. Motion carried.

3.0 CHAIRPERSON'S REMARKS

Chairperson Dr. Robert Underwood noted RCUOG discussed the possibility of developing a proposal utilizing tax credits for those businesses who want to engage with the university and its research capabilities.

4.0 NEW BUSINESS

4.1 Interim Executive Director's Report

C. Moore-Linn provided a list of 81 active grants and contracts currently



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managed by the Research Corporation equating to \$11.6M annually. C. Moore-Linn reported that as of September 21, RCUOG realized \$208,955 in indirect cost allocations and \$92,504 in administrative fees for a total of \$301,459. RCUOG's FY 2018 budget is \$429K. RCUOG reduced its operations request for FY2018 to \$175K and offered to reduce the request by an additional 10% during the UPBAC meeting held in September. RCUOG announced its Travel Awards for student travel occurring from October 1 to December 31, 2017. Joseph F. Ada and Artemio Hernandez accepted three-year appointments to the Board of Directors.

4.2 Resolution No. 17-06 Relative to Amending the RCUOG Travel Policy

C. Moore-Linn briefed the Board regarding the updated policy and need to better align with UOG's travel policy. Motion to adopt by E. Gayle and duly seconded by J.F. Ada. Motion carried.

4.3 Resolution No. 17-07 Relative to Amending Authorization to Open or Close Bank Accounts or Credit Facilities

C. Moore-Linn briefed the board regarding the amendment to add the Executive Director and the Chief Business Officer to the list of individuals authorized to open and close bank accounts and credit facilities. Motion to adopt by J.F. Ada and duly seconded by J. Jenson. Motion Carried.

5.0 EXECUTIVE SESSION

Discussion.

6.0 ADJOURNMENT

Chairperson Robert A. Underwood adjourned the meeting at 3:09 p.m.

A handwritten signature in black ink, reading "Robert A. Underwood", written over a horizontal line.

Dr. Robert A. Underwood, Chairperson

ATTESTED:

A handwritten signature in blue ink, reading "Kate Moots", written over a horizontal line.

Dr. Kate A. Moots, Secretary