



# RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

## RESOLUTION NO. 18-01 RELATIVE TO APPROVING AN INCENTIVE FOR RCUOG EMPLOYEES WHO EARN AN ACCOUNTING CERTIFICATION

**WHEREAS**, the Research Corporation of the University of Guam (RCUOG) was established by Public Law 32-114 as a public corporation; and

**WHEREAS**, RCUOG currently oversees the financial management and compliance of approximately 80 different grants; and

**WHEREAS**, RCUOG must attract and retain accounting, budgeting, and financial management professionals to ensure transactions are compliant with the federal regulations, funding agencies, and its own polices; and

**WHEREAS**, to remain a competitive employer, RCUOG seeks approval for a one-time, two-step pay increase awarded to those employees engaged in grants accounting, budgeting, or financial management who earn one of the following certifications while employed at RCUOG: Certified Public Accountant (CPA), Certified Government Financial Manager (CGFM), Certified Fraud Examiner (CFE), or Certified Internal Auditor (CIA) certification; and

**WHEREAS**, the two-step increase equates to an annual salary increase of approximately 6% and is allowed a single time for one certification. Multiple certifications do not result in multiple step Increases. Additionally, current RCUOG accountants and financial managers who received a pay incentive under Public Law 33-222 are not eligible for the two-step increase.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors hereby adopts a one-time, two-step incentive for RCUOG employees who earn either a Certified Public Accountant, Certified Government Financial Manager, Certified Fraud Examiner, or Certified Internal Auditor certification upon submission of certification documents to the Executive Director; and

**BE IT FURTHER RESOLVED**, that this resolution take effect when RCUOG reaches self-sufficiency.

Adopted this 16<sup>th</sup> Day of March, 2018.

Dr. Robert A. Underwood, Chairperson

ATTESTED:

16 March 2018

Dr. Kate Moots, Secretary