



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

RESOLUTION NO. 17-04

RELATIVE TO ADOPTING A CREDIT THRESHOLD FOR RCUOG PURCHASE CARDS

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

WHEREAS, the purpose of the RCUOG includes the promotion of assigned educational, scientific and literary pursuits of the University of Guam's grants and contracts through aiding in the development of study, training, and research and to furnish the means and methods to do so; and

WHEREAS, RCUOG'S Purchase Card Policy and Card Holder Agreement guides the use, limitations, recordkeeping and reconciliation, safekeeping, and compliance for purchases made with RCUOG purchase cards; and

WHEREAS, RCUOG Resolution No. 14-07 establishes protocols for the delegation of authority and the expenditure of funds at established thresholds with the executive director having the authority to sign for expenses up to \$100,000; and

WHEREAS, for purposes of regulation and control, a credit threshold should be adopted by the Board of Directors that limits the maximum dollar figure charged to RCUOG purchase cards and limits the maximum amount charged to any single purchase card.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby adopts a credit threshold that limits purchases charged to a single RCUOG credit card to \$60,000 and all RCUOG purchase cards combined to a maximum of \$100,000.

Adopted this 30 day of June, 2017.

Dr. Robert A. Underwood, Chairperson

ATTESTED:

Dr. Kate Moots, Secretary