



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

REGULAR MEETING MINUTES

October 25, 2024

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 Anita Borja Enriquez on October 25, 2024, at 2:36 p.m. in the UOG School of Business and Public Administration, Room 262, and via registered Zoom conference. Notice of the meeting having been duly and regularly provided by the Board.

Quorum:

Anita Borja Enriquez, Chairperson
Sharleen Santos Bamba, Vice Chairperson
Rachel Field, Treasurer (Acting)
Ryan Shook, Secretary
Artemio Hernandez, Member
Agapito Diaz, Member
Rachael Leon Guerrero, Member
Laurie Raymundo, Member

Also Present:

Anthony Camacho, UOG General Counsel
Cathleen Moore-Linn, Executive Director
Michael Conner, Chief Business Officer
Gloria Travis, Accounting Specialist
Sable Sablan, Human Resources Specialist
Jed Henson, ORSP Extension Associate I
Glenn Leon Guerrero, FMS Director

2.0 MEETING MINUTES

2.1 Regular Meeting Minutes of June 21, 2024

Chairperson Borja Enriquez requested Board members to review the minutes. Motion to approve by A. Diaz and seconded by R. Leon Guerrero. The motion carried.



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3.0 CHAIRPERSON'S REMARKS

Chairperson Enriquez started by recognizing the late Governor Paul M. Calvo who was laid to rest earlier in the day. Chairperson Enriquez asked for a moment of silence to recognize and honor his many contributions to the island and for his leadership as a statesman. Chairperson Enriquez noted that this was the first in person meeting in some time, and she also invited the board members to stay for the Zero to \$100M celebration immediately after the board meeting. The Chairperson recognized the leadership of Cathleen Moore-Linn who has gone over and beyond the role of executive director of RCUOG. RCUOG is a well-oiled machine and serves as an exemplar. Noted this board meeting is C. Moore-Linn's last, and Chairperson Enriquez looks forward to the leadership of Michael Conner. She gave credit to Dr. Robert Underwood, Dr. John Peterson and former speaker B.J. Cruz, who created the legislation to support the growth opportunity. She thanked members of the board who traveled on the growth voyage with RCUOG. Chairperson Enriquez remarked that with the launch of Para Hulo, UOG's former strategic plan, the institution was to be recognized as a research university centered in island wisdom, and boy did we fly. UOG went from nothing to the envy of many of our peer institutions. We achieved national recognition in our own right, and the energy and enthusiasm from our scientists, faculty, and administrators were instrumental to our success. The \$20M EPSCoR grant, and many other grants, were game changers for our institution. Chairperson Enriquez said that with UOG's new strategic plan, Tulos Mona, there are four pillars and research is captured in Tulos Mona pillar number 2. Research continues to be a key focus of the institution. She congratulated RCUOG for supporting all the grants that keep UOG sustainable.

4.0 NEW BUSINESS

4.1 Executive Director's Report

C. Moore- Linn presented RCUOG key performance indicators at the end of fiscal year 2024: 171 grants with annual budgets \$35.3M, and multi-year budgets \$107M. She mentioned that March 2024 marked the first time RCUOG exceeded \$100M. RCUOG currently has 246 employees. The organization started with 2 employees in 2014. Total grant expenditures for FY2024 were \$26.3M. This is a 17.5% increase over the prior year which reflects tremendous growth and work performed by the team. C. Moore-Linn reflected on the positive impact this work has on the University and the



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community. Indirect costs for FY2024 equate to \$3.8M, a 10% increase over the prior year. That figure represents 91% of all indirect costs realized by the institution. RCUOG supports very few pandemic recovery related grants, so all this activity represents grants obtained by faculty and administrators. C. Moore-Linn reviewed the growth procurement transactions including purchase orders and travel. RCUOG's revenue increased to \$1,570,029 while operations expenses increased to \$855K. RCUOG ended the year with approximately \$700K in net revenue. Moore-Linn noted that with year-end closing, she did not have time to consult with executives regarding an expenditure plan for net revenue, but that RCUOG has prior authorization to support construction for the WERI building and Nursing annex

Moore-Linn reported that construction is ongoing for the WERI building site and the Nursing Annex. Both are scheduled for completion in October of 2025. The OPA credit card audit is still underway. A \$400K grant for equipment for the School of Engineering was submitted to and reviewed by EDA. A decision is pending. Seven RCUOG travel awards were offered to UOG students including Ashley Castro, Makayla Dela Cruz, Daniel Urbano, Gian Paras, Reina Evangelista, Gary Crisostomo, and Nonilon Santos.

C. Moore-Linn expressed her appreciation to the RCUOG team and noted that they are a young but very capable team. Chairperson Enriquez congratulated C. Moore-Linn, Gloria Travis, and the entire RCUOG team on their accomplishments.

4.2 Resolution No. 24-05 Relative to Amending Authorization to Open or Close Bank Accounts or Credit Facilities

C. Moore-Linn presented the resolution and explained that her name must be removed, and Michael Conner, Danica Samia, and Rachel Field must be added to the list of names authorized to open or close bank accounts or credit facilities in the name of the Research Corporation. This action is critical as RCUOG must cancel the business credit card in C. Moore-Linn's name before her retirement date of December 31, 2024, and apply for a new RCUOG business credit card in Michael Conner's name to ensure business transactions continue without interruption. Motion to approved by L. Raymundo and seconded by S. Santos-Bamba. Chairperson Borja Enriquez called for a vote. The motion carried.



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4.3 Resolution No. 24-06 Relative to Approving the Fiscal Year 2026 Operations Budget

C. Moore-Linn presented the resolution and explained the various budget categories. Motion to approve by A. Hernandez and seconded by R. Leon Guerrero. Discussion ensued regarding the board's ability to review the budget later in the fiscal year to determine if it meets the needs of the Research Corporation or needs to be adjusted. The Board does have the authority to modify the budget if necessary. Borja Enriquez called for a vote. The motion carried.

5.0 ADJOURNMENT

Chairperson Borja Enriquez adjourned the meeting at 3: 07 p.m.


Anita Borja Enriquez (Apr 27, 2025 22:41 EDT)

Dr. Anita Borja Enriquez, Chairperson

ATTESTED:


Shook Ryan (Apr 29, 2025 12:31 GMT+10)

Ryan Shook, Secretary

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Final Audit Report

2025-04-29

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