WHEREAS, the University of Guam is the primary U.S. Land Grant institution accredited by the Western Association of Schools and Colleges (WASC) serving the post-secondary needs of the people of Guam and the region; and

WHEREAS, the Board of Regents of the University is responsible for annually approving and adopting budgets and strategic plans for auxiliary units that derive their revenues from self-generating funds and fees; and

WHEREAS, the Board of Regents received recommendations on areas of resource needs and opportunities of auxiliary units from the University Planning and Budget Advisory Committee (UPBAC) with representation from the Faculty Senate, Deans’ Council, Administrative Council, Faculty Union, Staff Council, and Student Government Association; and

WHEREAS, the Board of Regents received recommendations from UPBAC on the goals articulated in the strategic plans of the auxiliary units and on focusing auxiliary unit revenues and spending upon the highest priorities within their business plan objectives; and

WHEREAS, the University continues to demonstrate a commitment to deficit elimination and the seizing of opportunities in an atmosphere of declining resources related to the problems facing the economies of the island and the region; and

WHEREAS, the University has implemented initiatives that enhance, realign and reshape the institution, strengthening its commitment to institutional efficiency and effectiveness, revenue growth, and cost savings; and

WHEREAS, the President has recommended, the Budget, Finance, Investment and Audit Committee has reviewed the budgets, and the Physical Facilities Committee met to review the Fieldhouse budget; and together recommend that the Board approve the following FY2014 Auxiliary Fund Budgets attached hereto:

Bookstore
Cafeteria
Fieldhouse
Intercollegiate Athletics Council
Isla Center for the Arts

Student Government Association
Student Health
Student Housing
Telecommunications And Distance Education Operation
Professional and International Programs
NOW, THEREFORE, BE IT RESOLVED, that the University of Guam FY2014 Auxiliary Budgets named above and attached hereto are hereby approved and will become effective October 1, 2013, and

BE IT FURTHER RESOLVED, that the provisions of University of Guam Board of Regents Resolution No. 01-32 Relative to Authorizing the President to Approve Quarterly Budget Re-forecasts and Requiring Annual Business Plans for Auxiliary Budgets, adopted the 4th of October, 2001, remain in effect and are unchanged by this resolution.

Adopted this 28th day of February 2013.

W. Chris Perez, M.D., Chairman

Attested:

Dr. Robert A. Underwood, Executive Secretary