



UNIVERSITY OF GUAM
UNIBETSEDÁT GUÁHAN
Board of Regents

Resolution No. 20-18

**RELATIVE TO AUTHORIZING THE PRESIDENT TO BORROW FROM RESTRICTED FUNDS
FOR THE PURPOSE OF STRENGTHENING THE UNIVERSITY'S
FUNDRAISING CAPABILITIES**

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

WHEREAS, the governance and well-being of UOG is vested in the Board of Regents (BOR);

WHEREAS, one of the criteria used by WSCUC in reviewing a University for accreditation is financial sustainability and in response to this criterion, the BOR has established a number of restricted funds in order to prove the sustainability of UOG;

WHEREAS, the President has determined that the fundraising capabilities of the University could be greatly strengthened if proper investments could be made in developing these skill sets among certain UOG employees and enhancing the tools available to the University;

WHEREAS, the President has developed a white paper to lay out a plan for developing the fundraising capabilities of the University;

WHEREAS, the President now seeks authority to withdraw up to \$250,000 or 5% of Board restricted funds, whichever is lower, per year for two years to enhance the fundraising capabilities of the University – these funds represent fund earnings and do not include corpus;

WHEREAS, any funds drawn will be replenished by the proceeds of this fundraising initiative; and

WHEREAS, the BOR Investment Committee has reviewed this authorization request and recommends this request to the BOR for approval.

NOW, THEREFORE, BE IT RESOLVED, that the BOR hereby authorizes the President to access funds which have been restricted by the BOR to include the Faculty and Staff Development Fund, the Campus Maintenance Fund, the Dorm Renewal and Replacement Fund, the International Accounting Institute Fund, the Self Insurance Fund, etc. for the purposes of developing the fundraising capabilities of the University as set forth in the President's white paper;

BE IT FURTHER RESOLVED, that the withdrawals will be limited to \$250,000 or 5% of Board restricted funds, whichever is lower, per year for a maximum of two years;

BE IT FURTHER RESOLVED, that the BOR further requires that the funds removed will be restored from the proceeds of the President's fundraising initiative including interest at the rate of 2% per annum; and

BE IT FURTHER RESOLVED, that the President is directed to liquidate investments in such a manner as to have the least impact on the overall portfolio of investments, i.e. fixed income investments ahead of highly depreciated stock investments.

Adopted this 14th day of May, 2020.



Elvin Y. Chiang, Chairperson

ATTESTED:



Thomas W. Krise, Ph.D., Executive Secretary