



UNIVERSITY OF GUAM  
UNIBETSEDÁT GUAHAN  
BOARD OF REGENTS

RESOLUTION NO. 17-29

**RELATIVE TO APPROVING THE FY2018 INSURANCE PROGRAM**

**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 region; and

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

**WHEREAS**, UOG's insurance program provides liability coverage and protection for its assets, which are vital for student learning; and

**WHEREAS**, UOG and its risk manager prepared insurance specifications and solicited quotations for the following policies: property, terrorism, crime, and automobile liability; and

**WHEREAS**, the administration reviewed the quotations submitted by responsive and qualified insurance providers, and selected policies which best meet the institution's need, providing the level of coverage necessary to safeguard university assets from major loss or catastrophic damage; and

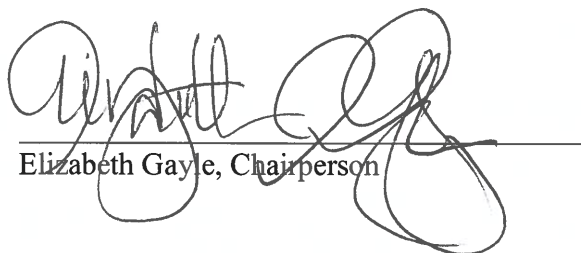
**WHEREAS**, UOG's insurance program coverage for the policy year beginning October 1, 2017 was placed into effect by the President, subject to the BOR's ratification, as authorized by BOR Resolution No. 17-21; and

**WHEREAS**, in compliance with the requirements of BOR Resolution No. 17-21, the administration presents the FY2018 insurance program coverage obtained by UOG to the Budget, Finance, Investments and Audit (BFIA) Committee and the Physical Facilities Committee for review and recommendation to the BOR; and

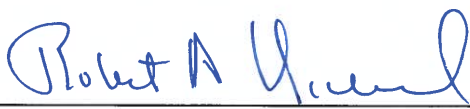
**WHEREAS**, the BFIA and Physical Facilities Committees have reviewed the attached summary of insurance premiums, policies and coverage and, together with the President, recommend to the BOR for approval and ratification the insurance program coverage that has been executed.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Regents hereby approves and ratifies the insurance program coverage obtained and effectuated for the policy year beginning October 1, 2017.

Adopted this 26<sup>th</sup> day of October, 2017.

  
Elizabeth Gayle, Chairperson

**ATTESTED:**

  
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Dr. Robert A. Underwood, Executive Secretary