



UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN
BOARD OF REGENTS

RESOLUTION NO. 10-23

**RELATIVE TO APPROVING THE RECOMMENDATION OF THE STUDENT AFFAIRS,
SCHOLARSHIP, ALUMNI RELATIONS & HONORARY DEGREE COMMITTEE DURING
ITS MEETING OF SEPTEMBER 9, 2010 ON THE REAPPORTIONED STUDENT FINANCIAL
ASSISTANCE PROGRAM FY2011 BUDGET, INCLUDING THE YAMASHITA TEACHER
CORPS, WHICH PROVIDES BENEFITS FOR AY 2010-2011 NEW APPLICANTS AND
CONTINUING RECIPIENTS**

WHEREAS, the governance and control of the University of Guam is vested in the Board of Regents of the University of Guam; and,

WHEREAS, the provisions of Chapter 15, Section 15102 of Title 17 of the Guam Code Annotated, governing the Student Financial Assistance Fund, state that the Student Financial Assistance Fund shall be administered and granted by the Board of Regents in conjunction with provisions of Chapter II, Part IV, Section 2, of Public Law 30-196; and

WHEREAS, in accordance with applicable provisions, the Student Affairs, Scholarship, Alumni Relations & Honorary Degree Committee held a meeting on September 9, 2010 to address the Reapportioned Student Financial Assistance Program FY 2011 Budget for AY 2010-2011; and

WHEREAS, the budget for the Yamashita Teacher Corps is included under the purview of SFAP, pursuant to Public Law 30-73; and

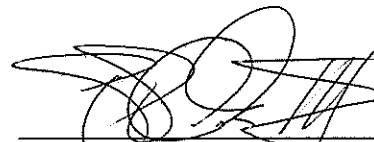
WHEREAS, the Senior Vice President, Academic & Student Affairs, Dean, Enrollment Management & Student Services, and the Director, Financial Aid Office have all certified that the reapportioned Student Financial Assistance Program Proposed FY 2011 Budget for AY 2010-2011 resolution as recommended at the September 9, 2010 meeting is consistent with appropriate Public Laws and the Board of Regents' Rules and Regulations; and,

WHEREAS, as a result of that meeting, the Student Affairs, Scholarship, Alumni Relations & Honorary Degree Committee recommends to the Board approval of the Committee's recommendations on the reapportioned Student Financial Assistance Program Proposed FY 2011 Budget for AY 2010-2011.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents hereby approves the Committee's recommendation.

BE IT FURTHER RESOLVED, that the Board of Regents authorizes the President to periodically review the actual amounts distributed or encumbered to recipients for AY2010-2011 and to reallocate funds, should a surplus exist, among the various scholarship programs pursuant to Chapter 15, Section 15113 of Title 17, Guam Code Annotated

Adopted this 30th day of September, 2010.



P. Sonny Ada, Chairperson

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary

**UNIVERSITY OF GUAM
GOVERNMENT OF GUAM
STUDENT FINANCIAL ASSISTANCE PROGRAM**

FY 2011 BUDGET

	FY2011 Budget (Resolution No. 10-02)	FY2011 Budget Re-apportioned (Resolution No. 10-..)
A. REVENUE		
	\$ -	\$ 378,428 From C/F Balance
Collection Projections	\$ 585,000	\$ 625,000
SFAP Legislative Appropriation	\$ 4,484,809	\$ 2,550,670 P.L. 30-196
YTC Legislative Appropriation	\$ -	\$ 1,238,127 P.L. 30-196
Hero Scholarship (Judicial Building Fund)	\$ -	\$ -
TOTAL REVENUE	\$ 5,069,809	\$ 4,792,225
B. EXPENDITURES		
SFAP Awards		
Advance High School Placement	\$ 20,000	\$ 20,000
John Quan	100,000	- No applicants
Merit Award	1,799,070	1,567,381 Supports new and continuing
Nursing Training Program**	500,000	500,000 Supports new and continuing / Amount floor set by law.
Student Loan	297,374	350,000 Supports new and continuing
Professional/Technical Award	295,000	350,000 Supports new and continuing
Pedro "DOC" Sanchez***	300,000	300,000 Supports new and continuing / Amount floor set by law.
Yamashita Teacher Corps	1,212,116	1,039,314 Supports new and continuing
Hero Scholarship	-	0
Regent Scholar Program	0	130,000
ROTC Program	0	30,000
Marine Lab Graduates	0	15,000
<i>Sub-Total of SFAP Awards</i>	\$ 4,523,560	\$ 4,301,695
Administrative Operations		
<i>Sub-Total of Administrative Operations</i>	\$ 517,885	\$ 490,530 ****See attached.
TOTAL EXPENDITURES	\$ 5,041,445	\$ 4,792,225
C. SURPLUS/DEFICIT SFAP AWARDS	\$ 28,364	\$ -
D. LEGISLATIVE APPROPRIATION REQUEST	\$ 4,484,809	
TOTAL APPROPRIATION	\$ 4,484,809	\$ 3,788,797