



**UNIVERSITY OF GUAM
UNIBETSEDÁT GUÅHAN
Board of Regents**

Resolution No. 22-30

RELATIVE TO AUTHORIZING AND APPROVING THE UP TO FOUR MILLION FIVE HUNDRED THOUSAND DOLLAR LOAN WITH THE BANK OF GUAM

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

WHEREAS, the UOG Board of Regents (BOR) has general supervision and control over the financial affairs of the University;

WHEREAS, the BOR previously authorized the Administration and BOR Committees to finance certain energy efficiency projects in Resolution 21-36, adopted on November 18, 2021;

WHEREAS, UOG has engaged in procurement and has secured a commitment from the Bank of Guam (“BOG”) to extend a loan to UOG in the amount of up to Four Million Five Hundred Thousand Dollars (\$4,500,000.00) to finance the costs of the Energy Efficiency (the “Loan”);

WHEREAS, the Loan will be repaid with funds from the UOG’s revenues as authorized by 17 G.C.A. § 1638 and 17 G.C.A. Chapter 17, and UOG’s obligation to repay the Loan will be secured by a Pledge and Assignment of UOG’s Revenues and Pledge and Assignment of a UOG Deposit Account to BOG;

WHEREAS, UOG has been presented the Credit Agreement, Promissory Note, including the exhibits and attachments thereto, the Pledge and Assignment of UOG’s Revenues and Pledge and Assignment of a UOG Deposit Account to BOG, to Secure UOG’s repayment of the Loan to BOG, and other related documents;

WHEREAS, the UOG BOR has determined that the terms of the Loan and purposes of the funds to be extended under the Loan will benefit UOG, and further that such terms and conditions are compliant with the applicable provisions of law allowing UOG to secure financing to benefit UOG; and

WHEREAS, the Physical Facilities and Budget, Finance and Audit Committees have reviewed and seek the authorization to exercise the loan with BOG and recommends to the BOR for approval.

NOW THEREFORE, BE IT RESOLVED, by the UOG BOR as follows:

1. The Loan extended by the Bank of Guam, the Credit Agreement, the Note and the Pledge and Assignment UOG’s Revenues and the Pledge and Assignment

of UOG's Deposit Account to secure repayment of the Loan are hereby approved;

2. UOG hereby approves and authorizes the use of the proceeds of the Loan to finance the cost of the Energy Efficiency Projects identified in Resolution 21-36;
3. UOG hereby authorizes and directs Chairperson Liza J. Provide and President Thomas K. Krise, Ph.D. to do any and all things and to execute and deliver any and all documents, and certificates whether referenced herein or not which they or BOG may deem necessary or advisable in order to consummate the Loan and otherwise to effectuate the purposes of this resolution.
4. All actions heretofore taken, and those authorized herein, by the officers, representatives or agents of UOG in connection with the Loan are hereby authorized, ratified, confirmed, and approved.
5. This Resolution shall take effect from and after its adoption.

BE IT FURTHER RESOLVED, that the Chairman certify and the Secretary attest to the adoption of this resolution,

Adopted this 15th day of September, 2022.



Liza J. Provide, Chairperson

ATTESTED:



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