



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

RESOLUTION NO. 22-01 RELATIVE TO APPROVING THE RESERVE DISTRIBUTION POLICY

WHEREAS, the Research Corporation of the University of Guam (RCUOG) was established by Public Law 32-114 as a public corporation; and

WHEREAS, the purpose of the RCUOG includes the promotion of assigned educational, scientific, and literary pursuits of the University of Guam's grants and contracts through aiding in the development of study, training, and research and to furnish the means and methods to do so; and

WHEREAS, Public Law 32-114 states that RCUOG will distribute net proceeds to the University of Guam; and

WHEREAS, RCUOG ended FY2021 with a \$200K reserve, a first for the Research Corporation since its inception in 2014; and

WHEREAS, a reserve distribution policy has been developed to guide the distribution of net proceeds to the University of Guam under six different categories ranging from capital outlay to scholarships; and

WHEREAS, the RCUOG executive director will consult annually with University of Guam senior administrators to prepare a distribution plan which will subsequently be presented to the Board of Directors for approval.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby approves the reserve distribution policy appended to this resolution as exhibit A.

Adopted this 6th Day of May 2022


Thomas W. Krise (May 10, 2022 12:00 GMT+10)

Dr. Thomas W. Krise, Chairperson

ATTESTED:


Cheryl R. Sangueza (May 10, 2022 12:30 GMT+10)

Dr. Cheryl Sangueza, Secretary



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

EXHIBIT A RESERVE DISTRIBUTION POLICY

This policy guides how net proceeds are distributed to the University of Guam per Public Law 32-114.

If RCUOG realizes net proceeds at the close of a fiscal year, the net proceeds will be distributed to the University of Guam in accordance with this policy.

Process

The Executive Director will consult with the University of Guam senior leadership team in preparing an annual reserve expenditure plan.

A reserve expenditure plan will be presented to the RCUOG Board of Directors during the first board meeting held after the end of each fiscal year. Net proceeds may be distributed to one or more expenditure categories as approved by the Board of Directors.

The approved expenditure plan will be transmitted to the UOG Comptroller, and the funds transferred and/or expended accordingly.

Categories

To enhance the research enterprise, undergraduate and graduate research, and revenue generation, funds may be distributed to the University of Guam under the following categories:

- CONSTRUCTION AND CAPITAL OUTLAY – funds will support UOG construction and other capital projects.
- LOAN REPAYMENT – funds will be used to repay funds borrowed from internal UOG sources or the UOG Endowment Foundation.
- EQUIPMENT PURCHASES – funds will support the purchase of scientific equipment and/or furniture for UOG labs and classrooms.
- UOG MATCHING FUNDS – funds will be used as a local match for UOG to secure federal dollars.
- SEED GRANTS – funds will be used to support seed grants awarded by the Office of Research and Sponsored Programs to UOG faculty pursuing federal or private grants.
- SCHOLARSHIPS / INTERNSHIPS – funds will support scholarships / internships awarded to University of Guam students.