



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

Resolution No. 20-05

RELATIVE TO AMENDING THE CREDIT THRESHOLD FOR RCUOG PURCHASE CARDS

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

WHEREAS, RCUOG's Purchase Card Policy and Card Holder Agreement guides the use, limitations, recordkeeping and reconciliation, safekeeping, and compliance for purchases made with RCUOG purchase cards; and

WHEREAS, the Delegation of Authority, approved by the Board of Directors on September 23, 2014, established protocols for the delegation of authority and the expenditure of funds at established thresholds; and

WHEREAS, RCUOG Resolution 20-04 amended the delegation of authority and expenditure thresholds; and

WHEREAS, for the purposes of regulation and control, RCUOG Resolution 17-04 established a credit threshold for RCUOG purchase cards that limited purchases charged to a single RCUOG credit card to \$60,000 and all RCUOG purchase cards combined to a maximum of \$100,000; and

WHEREAS, due to the increase both the number of grants and contracts supported by RCUOG and the number of financial transactions required to support those grants, administrators seek to amend the purchase card threshold to \$100,000 for a single RCUOG credit card and \$140,000 for all RCUOG credit cards combined.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby amends the credit threshold for RCUOG purchase cards to \$100,000 for a single card and \$140,000 for all RCUOG purchase cards combined.

Adopted this 25th Day of September 2020.

Thomas W. Krise

Thomas W. Krise (Sep 28, 2020 15:15 GMT+10)

Dr. Thomas W. Krise, Chairperson

ATTESTED:

Cheryl R. Sanguenza

Cheryl R. Sanguenza (Sep 28, 2020 15:19 GMT+10)

Dr. Cheryl Sanguenza, Secretary