

25th Anniversary Update

Following up on my meeting with the Deans in Pohnpei, at the Board of Regents meeting, I asked Ms. Kriystilyn to find out exactly what their programs are as far as the two-day celebrations go.

Pohnpei-National campuses pretty much have their plans outlined with details added as time moves forward. The Director of Student Life, Krystilyn Adkinson, who recently returned from her tour of the three state campuses confirmed that she had discussed with the Deans about the kinds of information the businesses had requested. The businesses wanted to know how they can best contribute to the COMFSM's 25th Anniversary celebration, most preferred sponsorship or co-sponsorship of programs and activities, such as fundraising events and sports. Director Atkinson and I met and agreed on the format of the information that I will be submitting, at attachments of my message to the businesses upon my return from this trip and the Board of Regents meeting in Chuuk.

Kasio and I met more than eight (7) new prospective business and three (3) we've met during our first visit. Among the new prospects, two confirmed that they could possibly donate liquor, wine and beer and sponsor or co-sponsor sports and other fundraising activities. One was committed to providing a container van where dry goods such liquor, wine, beer, soda, chips, etc. can be consolidated into a van and shipped to FSM. I intend to revisit these two companies to firm up on our initial discussions but subject to the timing of our "alumni cocktail fundraising", which has tentatively been scheduled for the end of June or beginning of July. Most important is the information that we expect from the state campuses. We know for a fact that there is enthusiasm for sports activities among all the four campuses. But we need detail information of their needs such as how many trophies, how much cash prizes, what kind of uniforms, etc. I am very optimistic that this information will be made available to Director Atkinson from the campuses on a timely basis before May 6th.

Preparatory work on the magazine is coming along slowly but surely. We've pinned down several deadlines that both the subscribers and our team (Shaun, Paulo and I) have to follow. The first deadline for all advertisements to be submitted to our team is May 15th followed by a joint review of the first draft by the subscribers and members of our team by June 15th. This particular deadline may require members of our team to travel to Guam and hopefully by that time, we should be able to get full payments for the ads. It is also required that at least half of the articles, pictures, statements, etc. should be made available to our team. Most important is the main story about the College's inception, current operations, issues and challenges and its future outlook. The third deadline is the submission of the final draft to the printer September. Other deadlines will depend on these three most important ones.

Most important right now is the official notice from the College to let all the leaders in FSM that the College will be celebrating its 25th Anniversary in April of 2018 and in doing this, the governments, the private sector, our traditional leaders, NGOs and others are expected to react by mobilizing appropriate resources to help the celebration. Each of

state campuses should be able to request the state governments and private owners of gymnasiums for the use of their facilities for sports tournaments and fundraising. For us to launch an effective lobbying efforts for matching of whatever amounts we raised on our own.

Foundation Board of Director's Dinner

Dinner with Foundation Board was scheduled for Thursday, March 30th at the Mariposa Restaurant located at the Neiman Marcus within the Ala Moana Mall.

Except for Floyd Takeuchi, all the directors (Mike Rota, Fran Hezel, Terry Kramer, Jerry Finn and Mark Heath) were at the dinner. President Daisy and Manny Mori from COM-FSM were also at the dinner.

The informal discussions around the table touched on some of the outstanding issues from previous meetings. More prominent one was the question raised by Deloitte and Touche whether or not COM-FSM still retains ownership of the \$600K that was transferred to the Foundation as a startup capital.

President Daisy assured the Foundation Board members that the issue has been resolved when Deloitte and Touch corrected its previous position by reaffirming the IRS position that the Foundation as a non-profit 501 (3) c registered in the United States to support the College of Micronesia-FSM is fully independent from COMFSM in as far as the \$600,000.00 seed money was concerned.

President Daisy also shared with the Board the modest success of the IAEA's fundraising efforts in Guam even with any tax exemptions for the companies that pledged donations to the College. Manny Mori shared some details of the successful fundraising in Guam and also identified some of the same businesses that were on the Foundation's list.

Fran Hezel wanted a convincing reason to raise money for the College given that majority of its students is eligible for Pell Grants. He also needed information that is essential in developing an effective marketing program.

The dinner ended around 9:00 pm.

Mr. Asterio Takesy of Bank of Guam committed BOG to sponsoring an essay contest (college students) on appropriate language of the general theme, Climate Change, of the COMFSM's anniversary. I made a counter offer for the College to co-sponsor the contest. Bank of Guam will put up \$500.00 and COMFSM another \$500.00. The IT Unit has been asked to help in announcing this contest in the KP as well as on the College's webpage.

The COMFSM's logo for the 25th anniversary is now ready for approval by the College. It is our intention to start using the logo in communication, banner, posters, KP, webpage, and all materials for the anniversary. It is recommended that a simple unveiling ceremony be done following its approval.

The FSM President's Chief of Staff has been informed that a formal request will be forthcoming for a written statement by the President to be inserted into the special magazine in support and recognition of the College's 25th year anniversary. The Chief recommended that the Director of Emergency and Disaster be part of the drafting of the statement. I personally informed Speaker Simina that a formal statement from him is needed for the special magazine and he was amenable to providing one. His legal staff will write the statement with help from the College.

As mentioned in the early part of this presentation, we are planning on hosting the first Alumni Cocktail Fundraising in late June or early July. Success of such a fundraising may depend on whether we can get liquor, beer, wine, and finger food at no cost to the fundraising and be able to charge entrance fees attractive to alumni as well as non-alumni for up to three hours of open bar.

Foundation Board of Directors Meeting

The venue of the meeting was at the East West Center main facility and was scheduled to start at around 8:30 am.

All members of the Board of Directors were present including Floyd Takeuchi who was excused from the dinner, the night before. Manny Mori from the COMFSM-AIEA was also present as an observer.

Before the meeting begun, the President of the East-West Center greeted and welcomed everyone to the Center. He also pledged his and the Center's assistance to help facilitate the meeting.

Chairman Rota called the meeting to order at approximately 8:30 am followed by brief welcoming remarks. Next, the Board adopted the Old Business by approving the minutes of 2016 (Attachment "A") and the Financial Reporting Update (Attachment "B"). The Board also adopted attachment "C", Planning Committee for 2017 and then held a lengthy discussion on the most important issue of "WHERE DO WE GO FROM HERE?" Most were satisfied with the explanation given by President Daisy at dinner the previous night reinforcing information they received from the Foundation's lawyer in DC that the Foundation is independent from the College.

Another very important issue was whether the Foundation can successfully raise enough money to pay for its expenses and still have excesses to help COMFSM given that it has not raised a single dollar for the past years. Mori reminded them of President Daisy's remarks at the dinner sharing information about IAEA's modest success in raising money in Guam even without tax exemptions which the Foundation had secured from the IRS. Before the Board adopted a motion to begin the operation of the Foundation. Fran Hezel requested

certain information from the College which include: major accomplishments made by the College; compelling justifications such as the special relationship or linkage between the United States and the FSM; the list of potential donors such as the list of businesses in Guam and some basic information about the College; all of these were necessary to be able to develop an effective marketing program for the foundation.

Under New Business, "D", the Board amended it's 2017-2018 budget (Attachment "D") by increasing the amount from 61K to 103K with 42K added; 12K for travel including the Foundation membership at CASE for 2017-2018 and a 30K to recruit a qualified staff to help the Foundation starts its operation. Jerry Finn and Mike Rota were directed to meet the Center's President to discuss possibility of hiring someone from the Center, on contractual basis, to begin the operation of the Foundation.

Under item "F" The following policies adopted without descent:

- Conflict of interest
- Code of ethics
- Whisltblower Protection
- The election of officers- the same officers were re-elected.

Under item "E", the meeting adjurned at 10am.