

Agenda Item No. 11.b.

FSM FISHERIES AND MARITIME INSTITUTE BUDGET

Recommended Directive:

The Board of Regents hereby approved the FSM-FMI 2020 Operation Budget as recommended.

DISCUSSION:

The FSM-FMI Budget was prepared by the Dean of the two campuses with the FMI faculty and staff using priorities identified through the institute assessment plans reports already on the TracDat Database. It should be noted that FMI Budget is solely subsidized by the FSM National Government with both campuses sharing of fiscal and personnel services to carry out both campuses operations.

In this respect, the 2020 Budget for the operation of the FMI is at the level of \$919,392 which is 5% (\$43,781) higher compared with the approved budget for FY 2019 due to the opening of new Instructional Coordinator(IC) position and increase in other operating cost.

(See attachment)

ACTION TAKEN:

VOTE:

_____ Approved as presented

_____ aye _____ nay _____ abstain

_____ Approved with modifications

_____ Deferred to a later meeting

_____ Disapproved

Date: _____