

COLLEGE OF MICRONESIA-FSM
BOARD OF REGENTS

BUDGET FOR FY 2015

| <u>CATEGORY</u> | <u>BUDGET</u> |
|--------------------------|------------------|
| Travel | \$55,000 |
| Professional Development | 20,000 |
| Fundraising | 20,000 |
| Consumable Goods | 10,000 |
| TOTAL | \$105,000 |

Justifications:

Travel: For cost of travel to quarterly board meetings, one in each state, and the annual President's Retreat. Travel budgeted for five regents, one from each state and one representing the national government; the president; and staff (meeting recorder) to attend meetings and regents only to attend the retreat.

During the accreditation review visit in 2004, the accrediting commission recommended, among others, the need to improve communication, align instructional programs and services, and create consistency across all sites. To address these recommendations, visits to the four campuses are vital.

Request is at the same level as FY 2014 appropriation and reflects increase in per diem and travel costs to board meetings and participation in the annual retreat.

Professional Development: For cost of providing professional development for the Regents. Accreditation standard IV.B.1.f requires that the governing board have a program for board development. To be effective, Regents must be knowledgeable about their role as a trustee of a postsecondary education institution.

Request is at the same level as FY 2014 and fulfills an accreditation requirement.

Fundraising: For costs associated with raising money for the Endowment Fund. Fundraising for the endowment is a board priority.

Request is at the same level as appropriated for FY 2014

Other Current Expenses (OCE): For costs associated with communication, office/meeting supplies, regent compensation (non-government employed members), and representation. Four of five regents are not government employed.

Request is at the same level as appropriated for FY 2014.

Travel Summary and Justification:

| TRAVELER | ITINERARY | TRANSPORT | PER DIEM | VEHICLE | TOTAL |
|---------------|-------------|-----------|----------|---------|----------|
| 1. In Pohnpei | | | | | |
| (1x2x7) | YAP/PNI/YAP | 2,874 | 2,060 | 930 | 5,864 |
| (1x2x6) | KOS/PNI/KOS | 954 | 1,668 | 780 | 3,402 |
| (1x2x6) | CHK/PNI/CHK | 1,224 | 1,668 | 780 | 3,672 |
| 2. In Chuuk | | | | | |
| (4x1x6) | PNI/CHK/PNI | 2,448 | 3,336 | 1,560 | 7,344 |
| (1x1x7) | YAP/CHK/YAP | 1,237 | 1,030 | 465 | 2,732 |
| (1x1x6) | KOS/CHK/KOS | 927 | 834 | 390 | 2,151 |
| 3. In Kosrae | | | | | |
| (4x1x6) | PNI/KOS/PNI | 1,908 | 3,336 | 1,560 | 6,804 |
| (1x1x7) | YAP/KOSYAP | 1,748 | 1,030 | 465 | 3,243 |
| (1x1x6) | CHK/KOS/CHK | 927 | 834 | 390 | 2,151 |
| 4. In Yap | | | | | |
| (4x1x7) | PNI/YAP/PNI | 5,748 | 4,120 | 1,860 | 11,728 |
| (1x1x7) | KSA/YAP/KSA | 1,748 | 1,030 | 465 | 3,243 |
| (1x1x8) | CHK/YAP/CHK | 1,237 | 1,030 | 465 | 2,732 |
| | | | | Total | \$55,066 |

1-4 Board of Regents meetings: The Bylaws require two regular meetings, which are held in May and December. The Board also holds two special meetings in order to hold quarterly meetings and to meet in each state annually to allow the Board first hand view of the operations at and concerns of the state campuses. Travel for participation in the Annual President's Retreat is also budgeted.

Travel is budgeted for the five Regents (one each from Chuuk, Kosrae, and Yap, and two from Pohnpei), the College President who is an *ex officio* member of the Board, and staff (recorder) to attend the meetings.

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COMPARATIVE INFORMATION
FY 2014 AND FY 2015

| LINE ITEMS | FY 2014 Requested | Appropriated | FY 2015 | VARIANCE |
|-----------------------------|------------------------------|---------------------|------------------|-----------------|
| Travel | 55,000 | 55,000 | 55,000 | 0 |
| Professional Development | 20,000 | 20,000 | 20,000 | 0 |
| Fundraising | 20,000 | 20,000 | 20,000 | 0 |
| Consumable Goods | 10,000 | 10,000 | 10,000 | 0 |
| TOTALS | \$105,000 | \$105,000 | \$105,000 | 0 |