

AGENDA ITEM 11.e

Merchant Services Agreement with Bank of Guam

RECOMMENDED DIRECTIVE: The board hereby approves the intent of the college to secure a merchant services agreement with Bank of Guam.

DISCUSSION:

To cope with the rapid development of technology, the college solicited online access services agreement with Bank of Guam. The online services will cover banking, bill pay, cash management and other banking services. The primary consideration of the online agreement is to provide the college the capability to accept credit and debit card payments. Credit and debit card machines will be installed and operated at each campus.

The board resolution is part of the documentation requirements of Bank of Guam to process and approve the application of the college for the merchant services agreement.

ACTION TAKEN:

- _____ Approved as presented
- _____ Approved w/ modifications
- _____ Disapproved
- _____ Deferred to a later meeting

VOTE:

_____aye _____nay _____abstain

DATE: _____