

COLLEGE OF MICRONESIA-FSM BOARD OF REGENTS
Minutes of the August 6-7, 2015, Meeting
Board Conference Room, National Campus

Present: Regent Churchill Edward from Pohnpei (chairman); Regent Tulensru Waguk, PhD, from Kosrae (vice chairman); Regent Jesse Salalu from Yap (secretary/ treasurer); Regent Kasio E. Mida representing the National Government; Regent Johannes Berdon from Chuuk; and President Joseph M. Daisy, EdD, (*ex officio member*)

Resources: Frankie Harriss, Vice President for Institutional Effectiveness and Quality Assurance; Gordon Segal, Director of Information Technology; Grilly Jack, Director of Career and Technical Education; Joey Oducado, Acting Vice President for Enrollment Management and Student Services; Jim Currie, Vice President for Cooperative Research and Extension; Nena Mike, Acting Dean of Kosrae Campus; Karen Simion, Interim Vice President for Instructional Affairs; Kind Kanto, Dean of Chuuk Campus; Lourdes Roboman, Dean of FMI and Yap Campus; Rencelly Nelson, Director of Human Resources; Roselle Togonon, Comptroller; and Universe Yamase, Chief of Staff

Guests: Wilson Hess, Sandy Pond Associates; Manny Mori, Executive Director of Institutional Advancement and External Affairs; Dan Roland, investment consultant (via Skype); and Dan Fitzgerald, Delotte & Touche (via Skype)

1. CALL TO ORDER – 8:57 a.m.

Chairman Edward opened the meeting, asked for a moment of silent prayer, and recognized our guests, Mr. Hess and Mr. Mori. Regent Salalu read the mission statement. All regents were present; a quorum was declared.

2. REVIEW OF AGENDA

Conference calls with the investment manager and the auditor will be accommodated at the scheduled times.

3. APPROVAL OF MINUTES – April 30, 2015

Salalu/Waguk

Moved to approve the minutes of the April 30, 2015, meeting as presented.

CARRIED

4. COMMUNICATIONS

None

5. REGENTS' REPORTS (*oral reports*)

- a. **Regent Mida** also recognized former President Mori and thanked him for making him part of his administration and part of this board.
- b. **Regent Salalu** also expressed his appreciate to Mr. Mori and his pleasure with seeing everyone here to work toward improving student learning. He was here on Pohnpei attending the MTEC; a successful conference to bridge the gap between the college and DOE.
- c. **Regent Berdon** also thanked Mr. Mori and hoped he would help pursue a new campus for Chuuk.
- d. **Regent Waguk** acknowledged Mr. Mori and the Acting Dean of Kosrae Campus Nena Mike, reported on attending two conferences prior to this meeting, and shared the challenge of

addressing the JEMCO Resolution regarding teachers having their AS degree, a major issue in Kosrae.

- e. **Regent Edward** briefly reported on their professional development workshop and the budget hearing with the Office of the President which was positive and supporting.

6. **PRESIDENT'S REPORT** (oral reports)

- a. **President:** President Daisy prefaced his report with introduction of the new executive director of institutional advancement and external affairs, former President Manny Mori. Mr. Mori expressed his pleasure with being with the college and explained his role of securing funds for the college. President Daisy expressed his usual appreciation of the regents, his vice presidents and staff; reflected on his three and a half years as president of the college; and touched on accreditation and the March 14-17 visit (asked regents to be available), another unmodified audit opinion, 23% reduction in utilities and 23% in travel, Chinese to refurbish the practice gym floor, efforts to increase enrollment (Gardner Institute), DOI technical grant of \$103,000, termination of MOU with SBDC, security study, budget process aligned to student success, and updates on Friends of COM-FSM, Center for Entrepreneurship, and Advancement Office.
- b. **Administrative Services:** VPAS reported on-going screening for the positions of VPJA, VPEMSS, director of financial aid, and procurement officer; security consultant to review for compliance and do training; and professional development activities and arrangement. The new comptroller, Roselle Togonon, was introduced. She provided the financial status report as of May 31, 2015: endowment fund increased by \$192,000; cash reserves decreased by \$900; budget shortfall of \$50,000; primary reserve ratio of 47%; net operating revenue ratio of -3%; and percent change in unrestricted cash balance of -16%. Director of HR provided information on ways COM-FSM promotes capacity building of the local staff.
- c. **Cooperative Research and Extension:** VPCRE reported on assistance with typhoon rehabilitation; sea cucumber project at Net Point; Yap capacity building; scholarship grants; and update on breadfruit initiative.
- d. **Institutional Effectiveness and Quality Assurance:** VPIEQA is on leave; Gordon Segal, director of IT, is acting in her stead. He reported on the self-study and accreditation work; new contract with Telecom to increase bandwidth at all campuses, except Kosrae (new satellite agreement). Director of IRPO presented information on academic year enrollment trends, student achievement data Spring 2015, and enrollment date Summer2015 and commentary on the data.
- e. **Instructional Affairs:** VPIA reported on program prioritization recommendations and efforts to address them; proposed change to the entrance test; capacity building effort; absence issue; and study tour MOU with Japanese institutions – visits from Reitaku University and Sophia University.
- f. **Student Services:** VPSS reported highest new student summer enrollment for the past five years; aggressive effort to recruit; availability of ANNAPISI scholarships; Pell subsidies and financial assistance; program review completed; early registration; summer grads; and options for teachers who owe money to complete their degree.

7. **OLD BUSINESS**

- a. **Review board's two-year action agenda**

Salalu/Waguk

Moved to adopt an updated BOR Two-Year Action Agenda (2015-2017).

CARRIED

- b. **Board of Regents updated professional development plan**
Salalu/Berdon
Moved to approve its updated scope of work for board professional development. CARRIED

8. NEW BUSINESS

- a. **Revisions to Certificate of Achievement in Refrigeration and Air Conditioning**
Salalu/Waguk
Moved to approve program modification for the Certificate of Achievement in Refrigeration and Air Conditioning program effective fall 2015. CARRIED
- b. **Revisions to Board Policy No 1330 Evaluation**
Salalu/Mida
Moved to approve revisions to BP 1330 Board Self-Assessment Policy CARRIED
- c. **Administrative Procedure No. 1330 Board Self-Assessment**
Salalu/Mida
Moved to adopt AP 1330 Board Self-Assessment. CARRIED
- d. **Revision to Board Self-Assessment Survey**
Salalu/Waguk
Moved to approve the revision to the board's self-assessment survey. CARRIED
- e. **Conflict of Interest Disclosure Form**
Salalu/Berdon
Moved to adopt the Conflict of Interest Disclosure Form. CARRIED
- f. **Revised policy for reserves fund (investment policy statement)**
A Skype call with Dan Roland, our investment consultant, was accommodated earlier for hear his recommendations to meet the new Accrediting Commission Supplemental Guidelines for Standard III.D for Hawaii and Pacific Islands Public Institutions requirement.
Salalu/Waguk
Moved to approve the revisions to the Reserves Fund Investment Policy Statement. CARRIED
- g. **MOU with Friends of the College of Micronesia-FSM, Inc.**
A Skype call with Dan Fitzgerald, Deloitte and Touche, was accommodated earlier for him to brief the board of the new Accrediting Commission requirement from the auditor's standpoint and explain the need for the MOU.
Salalu/Waguk
Moved to defer action to after the Foundation board meeting. CARRIED
- h. **Resolution of appreciation – Kalwin Kephas**
Salalu/Waguk
Moved to adopt a resolution of appreciation to recognize and commend Mr. Kalwin Kephas for nineteen years of service to the college. CARRIED
- i. **Interpretation of board bylaws, Article V, Section 4**
Salalu/Berdon
Moved to defer a decision to a later meeting. CARRIED
- j. **Adoption of Leadership Assessment Inventory**
Salalu/Berdon
Moved to adopt the Leadership Assessment Inventory as the new assessment tool for evaluating the president. CARRIED
- k. **Donation to the endowment fund**
Salalu/Waguk
Moved to transfer remaining balance of the board's FY 15 budget to the college's endowment fund. CARRIED

9. NEXT MEETING

The next meeting will be held during the week of December 7, 2015, in Kosrae.

10. Adjournment

The meeting adjourned at 5:09 pm on April 30, 2015.

Minutes of the COM-FSM Board of Regents meeting of August 6, 2015, approved this 15th day of December 2015.

By: _____
Churchill Edward, Chairman of the Board