

**MEETING OF THE BOARD OF TRUSTEES
JUNE 11, 2011**

**UNIVERSITY OF THE VIRGIN ISLANDS
ADMINISTRATION AND CONFERENCE CENTER
ST. THOMAS CAMPUS
9:00 A.M.**

**MINUTES
REGULAR SESSION**

MEMBERS PRESENT

Dr. Aletha Baumann, Faculty Trustee (Left during the Executive Session of the meeting.)
Mr. Marthious Clavier, Alumni Assoc. Trustee
Mrs. Carol Fulp
Dr. David Hall, President
Ms. Winona Hendricks, Board of Education, ex-officio
Mr. Alexander Moorhead, Chair
Mrs. Jennifer Nugent-Hill
Ms. Elizabeth Pichardo, Student Trustee
Attorney Henry C. Smock, Vice Chair
Hon. Patricia D. Steele
Mrs. Luz Suarez de Highfield
Mr. Edward E. Thomas
Dr. Yvonne E. L. Thraen
Rev. Dr. Wesley S. Williams, Jr.
Mr. Sinclair L. Wilkinson

MEMBER ABSENT

Dr. La Verne Terry, Commissioner of Education, ex-officio (*excused*)
Mr. S. Donald Sussman (*excused*)

OTHERS PRESENT

Mrs. Dionne Jackson, VP for Institutional Advancement
Mrs. Tina Koopmans, Chief Information Officer
Dr. Noreen Michael, President's Chief of Staff
Attorney D. Dianne Piper, St. Thomas Campus Executive Administrator
Mr. Vincent J. Samuel, VP Administration and Finance and CFO
Dr. Henry H. Smith, Vice Provost Research and Public Service
Mr. Claude Steele, St. Croix Campus Executive Administrator
Dr. Karl Wright, Provost (*portion of the meeting*)
Attorney Marie ThomasGriffith, UVI Legal Counsel

CALL TO ORDER

A quorum being present, the Chair, Mr. Alex Moorhead, called the Regular Session of the meeting to order at 9:10am.

APPROVAL OF THE MINUTES

A motion by Trustee Wesley S. Williams, which was seconded by Trustee Henry C. Smock, was made to approve the Minutes of the March 12, 2011 meeting of the Board. The vote on the motion was unanimous by all members present.

ELECTION OF OFFICERS

Trustee Nugent-Hill reported that the Committee on Trustees conducted its annual meeting for nominations as outlined in the Nomination Process adopted by the Board of Trustees in November of 2009. Eight nominations were received in writing by the agreed upon extended date of May 16, 2011 as required by the process. Based on the nominations that were received, the Committee is presenting the slate of Alexander Moorhead and Henry Smock, for Chair and Vice Chair respectively, to the Board of Trustees for its deliberation and action.

After the presentation, Trustee Patricia Steele made a motion to close nominations and proceed with the slate of Moorhead for Chair and Smock for Vice Chair. The motion was seconded by Trustee Williams. The vote in favor of the motion was unanimous by the members present.

A motion was made by Trustee Edward Thomas, which was seconded by Trustee Williams, to approve the slate of Moorhead for Chair and Smock for Vice Chair for 2011-2012. The vote on the slate was unanimous by all members present. Chairman Moorhead and Vice Chairman Smock thanked the members of the Board for their support.

CONSENT AGENDA

A motion was made by Trustee Smock, which was seconded by Trustee Williams, to approve the Consent Agenda as presented. The vote in favor of the motion was unanimous by the members of the Board present.

PRESIDENT'S REPORT

President Hall offered highlights from the written President's report, updates, and information on new developments at the University that were not included in his written report that was presented to the Board. They included the following:

- Highlights and contributions of faculty and students in local & national events
- Update on Centers for Excellence
- Center for the Study of Spirituality and Professionalism
- Renaming of St. Croix Campus – Albert A. Sheen Campus
- Alfred O. Heath Lecture Series – Speaker Susan L. Taylor.
- Launch of the female initiative – Sisters with Purpose
- Alumni Giving Phonathon
- Brewers Bay Bathrooms
- Sexual Harassment Prevention Training
- Commencement Ceremonies – May 14th, St. Thomas and May 15th, St. Croix - Johnnetta Cole, Commencement Speaker; recipient of honorary degree

PRESIDENT'S AWARD

President Hall indicated that at each Board meeting he would recognize a particular component for its important contributions during the period between board meetings. He stated that this was done to make board members aware of the hard work that was going on within the various components at the University. He reminded board members that previous commendations were given to the Institutional Advancement and the Information Technology Services Components.

For this period, he recognized the Administration and Finance Component under the leadership of Mr. Vincent Samuel, Vice President and Chief Financial Officer. He stated that he was singling out the component for three key reasons:

1. Continuous work pursuing financing for the residence hall on the St. Thomas Campus and the Joint Building Project on the St. Croix Campus
2. Spearheading the work on three (3) reductions of the operating budget over the past couple of months
3. Through the Human Resources Department, which is part of the Component; providing the Sexual Harassment Prevention Training to University employees and supporting the effort to update the University's Sexual Harassment policy.

Members of the Board offered commendations on the President's report and congratulations to the Administration and Finance Component.

CHAIRMAN'S COMMENTS

President's Mid-year Review

Chairman Moorhead stated that, in accordance with his contract, President Hall is required to submit a mid-year report on his annual performance goals. He indicated that a report was submitted by the President and reviewed by the Executive Committee and a copy of the report was distributed to all Trustees earlier this morning.

Research and Technology Park Board.....Alexander Moorhead

At the invitation of the Chair, Executive Director of the RTPark, David Zumwalt, gave a brief update report highlighting developments regarding the Park since the last meeting of the Board of Trustees. Highlights from the report included milestones and materials update, RTPark Tenant/Protected Cell Update as well as other related activities. Mr. Zumwalt also noted the pending applicants, prospects and tenants for the RTPark.

COMMITTEE REPORTS

ACADEMIC, RESEARCH, AND STUDENT AFFAIRS.....Dr. Yvonne E. L. Thraen

Memorandum of Agreement between UVI and Clarence Fitzroy Bryant College

At the invitation of the Chair of the Committee, Trustee Yvonne Thraen, the Memorandum of Agreement (MOA) between the University of the Virgin Islands and Clarence Fitzroy Bryant College (CFBC) was presented by Provost Karl Wright. The Provost provided a brief background on the MOA. He stated that the previous agreement with CFBC expired in the spring of 2010. On the advice of the University's legal counsel, the new agreement was forwarded to the ARSA Committee for review and approval since it involved a tuition discount for non-resident students, which must ultimately be approved by the Board of Trustees. The Provost briefly summarized the contents of the agreement.

After his presentation, Trustee Thraen stated that the Committee voted unanimously to approve the Memorandum of Agreement with amendments, namely the change in the termination notice of the agreement from 20 to 60 days, and the change that would allow students in the program to finish in the event of a termination of the agreement. She added that the proposal was being forwarded to the Board for review and approval.

After brief discussion and clarifications, a motion was made by Trustee Marthious Clavier, which was seconded by Trustee Winona Hendricks, to approve a resolution on the Memorandum of Agreement between the University of the Virgin Islands and the Clarence Fitzroy Bryant College. The vote in favor of the motion was unanimous by the members present.

The resolution is appended to the Minutes.

Implementation of Minors at UVI

At the invitation of the Chair of the Committee, Trustee Thraen, Provost Wright presented the proposal for the implementation of minors, noting this is standard throughout higher education. He stated that, after receiving a number of inquiries from faculty and students over the course of the past academic year, a task force was established to develop a proposal for the implementation of minors. The proposal was approved by the Curriculum Committee, the faculty, and the Cabinet.

The ARSA Committee reviewed the proposal and voted unanimously to implement minors at UVI as proposed by the Curriculum Committee. The proposal was being forwarded to the Board for review and approval.

A motion was made by Trustee Aletha Baumann, which was seconded by Trustee Elizabeth Pichardo, to approve the resolution to establish academic minors at the University of the Virgin Islands. The vote in favor of the motion was unanimous by the members present.

The resolution is appended to the Minutes.

COMMITTEE ON TRUSTEES.....Jennifer Nugent- Hill

Information-requests from News Media on Names and Salaries of Employees of the University; Re-examination of UVI's policy and procedure

Trustee Nugent-Hill reported that at its meeting, the Committee on Trustees adopted a motion recommending that the current policy and procedure relevant to the release of information on the names, job titles and salaries of employees of the University, upon request of the news media, be maintained. She noted that based on a referral from the Executive Committee, the Committee on Trustees performed a scan of current best practices in higher education and reviewed the Access to Public Records Policy adopted by the Board of Trustees in March 2007. In addition, feedback was gathered from the UVI Senate through President Hall.

Chairman Moorhead added that the current practice at the university, based on current policy was to only release the job titles and salaries of employees.

A motion was made by Trustee Williams, which was seconded by Trustee Nugent-Hill, to maintain the current policy and procedure relevant to the release of information on names, job titles and salaries of employees of the University. The vote was as follows:

Trustee voting in favor: Moorhead, Hall, Williams, Fulp, Thomas, Thraen, Nugent-Hill, Clavier, Hendricks and Pichardo.

Trustees voting no: Wilkinson, Steele, Smock and Baumann

Trustee Abstaining: Suarez de Highfield

The motion was approved.

EXECUTIVE COMMITTEE..... Alexander A. Moorhead

Amendments of the Bylaws of the Foundation of the University of the Virgin Islands

Chairman Moorhead reported that during a meeting on May 20, 2011, the Executive Committee reviewed and discussed amendments to the Bylaws of the Foundation of the University of the Virgin Islands (FUVI) recently approved by the Board of Directors of FUVI. He noted that, pursuant to Article XI of the Bylaws of FUVI currently in effect, "The final approval of any amendments to these Bylaws shall reside with the Board of Trustees of the University of the Virgin Islands, who shall accept or reject the proposed changes to the Bylaws of the Foundation in whole or in part."

President Hall provided background on the proposed amendments to the Bylaws. He stated that the change was made to accommodate the reassignment of responsibilities for providing services to FUVI from the Office of Institutional Advancement and the V.P. of Institutional Advancement to the Office of the President and the Special Assistant to the President. He noted that the proposed amendments were approved by the members of the FUVI Board on May 18, 2011. The Executive Committee recommends approval of the amendments, subject to one additional amendment. The amendments are being presented to the full board for review and approval.

A motion was made by Trustee Thomas, which was seconded by Trustee Smock, to adopt a resolution approving the proposed amendments to the Bylaws of FUVI, subject to FUVI adopting an amendment allowing the Permanent Directors on the Board of Directors of FUVI to be selected from among members of the University's Board of Trustees, officers of the University, and members of the President's cabinet.

The motion was approved unanimously by the members present.

The resolution is appended to the Minutes.

FINANCE AND BUDGET.....Edward E. Thomas

HBCU Loan Resolution

At the invitation of the Chair of the Finance and Budget Committee, Trustee Edward Thomas, President Hall reported that the University had determined that it is necessary to borrow \$60,000,000 in an aggregated principal amount from the Historical Black Colleges and Universities Capital Financing Program to be used to refund the University's 1999A Bonds and Series 2004A Bonds and to finance (i) a 100-bed Residence Hall on the St. Thomas Campus, (ii) the construction of improvements for teaching laboratories, classrooms, faculty offices, and conference rooms on the St. Croix campus, and other purposes, and (iii) other upgrades and enhancement to campus facilities.

He stated that the Finance and Budget Committee recommended that the Board adopt a resolution authorizing this loan. He reminded members that the Board adopted a resolution on February 11, 2011, authorizing the refunding and issuance of tax-exempt bonds for the same purposes. However, interest rates on such bonds have been so high as to make it impractical to issue bonds for these purposes.

After discussion and clarifications, a motion was made by Trustee Nugent-Hill, which was seconded by Trustee Williams, to approve a resolution authorizing the University to secure a loan under the HBCU Program, in an aggregated principal amount not to exceed \$60,000,000, for refunding existing Bonds and for paying the cost of the Projects and any costs of issuance associated with the Loan.

The vote in favor of the motion was unanimous by the members present.

The resolution is appended to the Minutes.

Fiscal Year 2011 Operating Budget Revision #3 (3% Reduction in Appropriations)

Trustee Thomas reported that the University was proposing a revision to the Fiscal Year 2011 Operating Budget in light of the 3% reduction in allotments from the Government of the Virgin Islands. The University proposed total operating revenues of \$49,242,914 and expenditures and transfers of \$49,232,190 creating a projected net operating position of \$10,724.

A motion was made by Trustee Thraen, which was seconded by Trustee Nugent-Hill, to approve a resolution approving the Fiscal Year 2010-2011 Operating Budget, Revision Number Three, for the University of the Virgin Islands. The motion was approved unanimously by the members present.

The resolution is appended to the Minutes.

Sexual Harassment Policy

Trustee Thomas reported that the University was updating its Sexual Harassment Policy to be consistent with Title VII of the Civil Rights Act of 1964 and Title IX of the Educational Amendments of 1972. The updating of the policy is required pursuant to these federal laws.

He noted that the Finance and Budget Committee reviewed and approved several amendments to the Policy.

A motion was made by Trustee Smock, which was seconded by Trustee Williams, to adopt a resolution to approve an updated Sexual Harassment Policy for the University of the Virgin Islands. The vote in favor of the motion was unanimous by the members present.

President Hall thanked the members of the Board for approving the policy and thanked Dianne Piper, St. Thomas CEA, Dr. Noreen Michael, Chief of Staff, Ms. Bettina Miller, Human Resources Director, Attorney Marie ThomasGriffith, UVI Legal Counsel and Board Chair, Alexander Moorhead, for their input during the review of the document.

The resolution is appended to the Minutes.

PLANNING COMMITTEE..... Sinclair L. Wilkinson

Key Performance Indicators (KPIs) – Financial, Research and Development Indicators

The KPI mid-year report showed spring 2011 enrollment, at the time of the report, to be about the same as it was in spring 2010, with new student enrollment being slightly down. Virgin Islands Government's support for UVI in FY 2011 is also about the same as what it was in 2010. Grants and contracts awarded in FY 2010 was up by 7% over FY 2009, with UVI ranking second in its peer group in federal grants awarded in FY 2010. Cash contributions to UVI in the first quarter were up 196% over the same period last year and total contributions were up 285%. During her portion of the presentation, Vice President Jackson reported that 100% of the Trustees have made contributions to the University during this academic year.

EXECUTIVE SESSION

There being no other business to be conducted in Regular Session, a motion was made by Trustee Nugent-Hill, which was seconded by Trustee Williams, to go into Executive Session to discuss the following:

- Draft Minutes of the Executive Session of the meeting of the Board on March 12, 2011;
- A recommendation on tenure from the ARSA Committee;
- A proposed Capital Campaign Case Statement from the Development Committee;
- Correspondence from the University's Labor Counsel and correspondence from the OMB Director;
- Section 3 of the employment contract with President Hall;
- A proposed Fiscal Year 2012 Operating Budget;
- A report from the President on any personnel issues;
- Update on Legal Matters;
- President's Report on Risk Assessment of the University

The Executive Session convened at 12:00noon.

RETURN TO REGULAR SESSION

Upon return to the Regular Session of the meeting at 3:45pm, the Chairman reported the following: The Board

- Approved the Executive Session Minutes of March 12, 2011
- Approved the recommendation from the ARSA Committee to deny tenure for a member of the faculty
- Approved, in concept, the Capital Campaign Plan prospectus with some parameters.
- Gave guidance to President with respect to negotiations that were ongoing with the faculty.
- Reported to the Board with respect to action which was taken on a letter that was received from the Director of the Office of Management and Budget.
- Gave guidance to Chairman regarding Section 3 of President's employment contract
- Deferred action on Fiscal Year 2012 Operating Budget until there was a clear understanding of the proposed appropriation for the University that has been submitted by the Governor.
- Deferred action on the Risk Assessment report to the Executive Committee due to the lateness of the meeting.
- Received an update on personnel matters from the President
- Received an update on legal matters from UVI Legal Counsel.

ADJOURNMENT

There being no other business, a motion was made by Trustee Nugent-Hill, which was seconded by Trustee Thraen, to adjourn the meeting. The motion was approved unanimously. The meeting was adjourned at 3:48pm.

[Resolutions following.](#)

**RESOLUTION OF THE BOARD OF TRUSTEES
UNIVERSITY OF THE VIRGIN ISLANDS**

Purpose: To approve a rate reduction for eligible graduates of Clarence Fitzroy Bryant College to attend the University of the Virgin Islands under the terms of a Memorandum of Agreement.

WHEREAS, the University of the Virgin Islands is committed to supporting the intellectual and professional development of the workforce in the Virgin Islands and wider Caribbean as part of the University's mission; and

WHEREAS, the University of the Virgin Islands and the Clarence Fitzroy Bryant College have negotiated a Memorandum of Agreement that will permit eligible graduates of the College to enroll in degree programs at the University; and

WHEREAS, the Memorandum of Agreement will afford eligible graduates of the College the opportunity to receive a rate reduction that is 1.75 times the tuition rate for residents of the U.S. Virgin Islands; and

WHEREAS, the Memorandum of Agreement is subject to termination by either party informing the other of such intent by written notice at least sixty (60) days in advance of the termination; and

WHEREAS, in the event either party terminates the Agreement, students currently enrolled in the program at the University shall be permitted to complete their respective degree program under the terms of the Agreement; and

WHEREAS, on May 16, 2011, the Academic, Research and Student Affairs Committee of the Board of Trustees voted to recommend to the Board of Trustees the approval of the Memorandum of Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY THAT:

1. The tuition structure delineated within the Memorandum of Agreement is hereby approved.
2. The President is authorized to take such action as is necessary to implement this resolution.
3. This resolution shall become effective June 11, 2011.

CERTIFICATION

The undersigned hereby certifies that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on Saturday, June 11, 2011, as recorded in the minutes of the said meeting.

Secretary of the Board

Date

**RESOLUTION OF THE BOARD OF TRUSTEES
UNIVERSITY OF THE VIRGIN ISLANDS**

Purpose: To establish academic minors at the University of the Virgin Islands.

WHEREAS, the University of the Virgin Islands is committed to supporting the intellectual and professional development of the workforce in the Virgin Islands as part of the University's mission; and

WHEREAS, the establishment of academic minors would be in concert with the strategic objectives of VISION 2012; and

WHEREAS, the establishment of academic minors would be consistent with best practices and serve to enhance the University's efforts at both student recruitment and retention; and

WHEREAS, on February 24, 2011, the Curriculum Committee approved the establishment of academic minors; and

WHEREAS, on March 10, 2011, the faculty of the University approved the establishment of academic minors; and

WHEREAS, on April 19, 2011, the Cabinet approved the establishment of academic minors; and

WHEREAS, on May 16, 2011, the Academic, Research and Student Affairs Committee of the Board of Trustees voted to recommend to the Board of Trustees the establishment of academic minors.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY THAT:

1. The establishment of academic minors is hereby approved.
2. The President is authorized to take such action as is necessary to implement this resolution.
3. This resolution shall become effective June 11, 2011.

CERTIFICATION

The undersigned hereby certifies that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands and adopted at its meeting on Saturday, June 11, 2011, as recorded in the minutes of the said meeting.

Minutes recorded by Gail Steele, Board Liaison
Approved by the Board of Trustees - October 29, 2011

Secretary of the Board

Date

**BOARD OF TRUSTEES
UNIVERSITY OF THE VIRGIN ISLANDS**

Resolution approving amendments to the Bylaws of the Foundation of the University of the Virgin Islands and changing one of the Permanent Directors on the Board of Directors of the Foundation for the University of the Virgin Islands

WHEREAS, pursuant to Article III, Section 3, sub-section a, of the Bylaws of the Foundation of the University of the Virgin Islands (“FUVI”), the Vice President for Institutional Advancement (“IA”) of the University of the Virgin Islands (“the University”) is one of three persons who were selected by the Board of Trustees of the University, from among incumbent members of the Board of Trustees and officers of the University, to serve as Permanent Directors on the Board of Director of FUVI; and

WHEREAS, pursuant to Article V, Section 1, the Vice President for IA is the Executive Director and chief executive officer the Foundation and is the custodian of records of the Foundation, and the Vice President for IA and the staff of the Office of IA provide administrative and clerical support to FUVI; and

WHEREAS, the Vice President for IA and the staff of the Office of Institutional Advancement also provide administrative and clerical support to Virgin Islands Academic and Cultural Endowment (“VIACAE”); and

WHEREAS, the Vice President for IA has recommended that her office, and the staff thereof, be relieved of those responsibilities in order to devote additional time to fundraising for the University and its upcoming capital campaign; and

WHEREAS, the President of the University has accepted that recommendation and plans to assign the responsibilities of the Vice President for IA and the Office of IA for services to the Foundation instead to the Office of the President, specifically the Special Assistant to the President, and to assign the responsibilities of the Office of IA for services to the VIACAE instead to the Office of the Provost; and

WHEREAS, the reassignment of the above mentioned responsibilities of the Vice President for IA and the Office of IA for services to the Foundation requires an amendment to the bylaws of FUVI; and

WHEREAS, on May 17, 2011, the Board of Directors of FUVI (“the FUVI Board”) approved amendments to its bylaws to authorize this reassignment of responsibilities; and

WHEREAS, pursuant Article XI of those bylaws, “The final approval of any amendments to [the] Bylaws shall reside with the Board of Trustees of the University of the Virgin Islands, who shall accept or reject the proposed changes to the Bylaws of the Foundation in whole or in part.”

Now therefore, be it resolved by the Board of Trustees of the University:

- A. The above referenced amendments of the Bylaws of FUVI, which were approved by the Board of Directors of FUVI on May 17, 2011, a copy of which is incorporate into this resolution as “Exhibit A”, are hereby approved by the Board of Trustees of the University.
- B. The Special Assistant to the President of the University, the position currently held by Dr. Haldane Davies, is hereby selected as a Permanent Director on the Board of Directors of FUVI, replacing the Vice President for IA. Such selection is subject to the amendment of Article III, Section 3(a) by the FUVI Board to allow for the appointment of a member of the President’s cabinet as a Permanent Director.
- C. Contingent on the amendment by the FUVI Board of further amendments to Article III, Section 3(a), the Board of Trustees of the University hereby approves the following amendment:

There shall at all times be three permanent Directors of the Foundation who are selected by the Board of Trustees of the University from among the incumbent members of such Board of Trustees, the officers of the University, as defined in the Bylaws of the University (as may be amended from time to time), and the President’s cabinet, membership in which is determined by the President, and they shall serve as the Permanent Directors of the Foundation only so long as they are Trustees of the University, officers of the University, or members of the President’s cabinet, or until their replacements are selected by the Board of Trustees of the University.

- D. The President of the University is authorized to take such actions as are necessary and proper to implement this resolution.

CERTIFICATION

The Undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on Saturday, June 11, 2011 as recorded in the minutes of said meeting.

Secretary of the Board

Date

**RESOLUTION OF THE BOARD OF TRUSTEES
OF THE
UNIVERSITY OF THE VIRGIN ISLANDS**

WHEREAS, the University of the Virgin Islands (“University”) has determined that it is necessary to borrow \$60,000,000 in an aggregated principal amount from the Historical Black Colleges and Universities Capital Financing Program (the “HBCU Program”) to be used to refund the University’s 1999A Bonds and Series 2004A Bonds and to finance (i) a 100-bed Residence Hall on the St. Thomas Campus, and (ii) the construction of improvements for teaching laboratories, classrooms, faculty offices, conference rooms on the St. Croix Campus and other purposes, and (iii) and other upgrades and enhancement to campus facilities approved by the Building and Grounds Committee of the Board of Trustees of the University (“Projects”); and

WHEREAS, financing for refunding existing Bonds and for the Projects is available through the HBCU Program, established pursuant to the Higher Education Act of 1965, as amended, which provides Historically Black Colleges and Universities with access to funds on favorable terms for capital projects and to refinance existing debt related to such projects; and

WHEREAS, the Board of Trustees of the University (“Board”) desires to authorize the University to secure such a loan (“Loan”), under the HBCU Program, in an aggregated principal amount not to exceed \$60,000,000, for refunding existing Bonds and for paying the cost of the Projects and any costs of issuance associated with the Loan; and

WHEREAS, the Board desires to delegate its authority to approve the final terms of the structuring of the Loan, and to approve the form of the documents evidencing the financing, to the President, or in his absence the Vice President for Administration and Finance of the University, within certain parameters, after consultation with the Finance and Budget Committee of the Board and legal counsel for the University.

NOW, THEREFORE, BE IT RESOLVED, that the Board, after careful consideration, authorizes the President, or in his absence the Vice President for Administration and Finance of

the University, without the necessity of convening a meeting of the Board, to structure and finalize the financing of the Projects, which financing shall be subject to the following terms and conditions:

Section 1: Purpose of the Loan: The University is authorized to enter into the Loan. The Loan shall be obtained for the purposes of (a) refinancing existing debt, (b) financing all or a portion of the costs of the Projects, and (c) paying the costs of issuance associated with the Loan.

Section 2: Maximum Effective Interest Rate. The effective interest rate on the Loan will be established in accordance with the terms of the Loan Agreement at the time advances are made but shall not exceed 7% per annum.

Section 3: Final Maturity Date. The final term of the Loan shall not exceed thirty (30) years.

Section 4: Maximum Principal Amount. The maximum principal amount of the Loan shall not exceed \$60,000,000.

Section 5: Financing Structure. The details of the structure of the financing of the Loan shall be negotiated and finalized by the President, or in his absence the Vice President for Administration and Finance, and in consultation with the Finance and Budget Committee of the Board and legal counsel for the University. The Loan shall be structured to provide the most economical means of financing the Projects, as determined by the recommendation of the Vice President for Administration and Finance.

Section 6: Financing Documentation. The execution, delivery and performance of any and all financing documents by the President, or the Vice President for Administration and Finance evidencing and relating to the Loan, as required under the HBCU Program, is hereby authorized and approved. The President, or in his absence the Vice President for Administration and Finance, is hereby authorized to execute and deliver any and all financing documents for and on behalf of the University, and the Vice President for Administration and Finance, as Corporate Secretary/Treasurer of the University, is hereby authorized to attest the same and to affix the seal of the University of the Virgin Islands thereto, and such financing documents shall be in the form approved by the President, or in his absence the Vice President for Administration and Finance, upon consultation with the Finance and Budget Committee of

the Board and legal counsel for the University and the execution of the financing documents by the President, or in his absence the Vice President for Administration and Finance, as herein authorized, shall be conclusive evidence of such approval.

Section 7: Compilation of Information. The Vice President for Administration and Finance is authorized to take such further action as he shall deem necessary or desirable to structure the Loan, including obtaining expert advice and counsel as may be necessary in connection with negotiating and finalizing the structure of the Loan.

Section 8: Execution of the Closing Certificates. The President and the Vice President for Administration and Finance are hereby designated as the officers of the University of the Virgin Islands who are authorized and empowered to execute the appropriate closing certificates in connection with the Loan.

Section 9: Execution of Additional Documents. The President and the Vice President for Administration and Finance each is hereby designated as the officers of the University who are hereby authorized and empowered to take such actions and to execute for and on behalf of the University such documents as may be necessary or desirable in connection with the Loan including, but not limited to any loan or financing agreement with HBCU, a mortgage, if any, of the University's interest in the Projects as collateral for the financing.

SECRETARY'S CERTIFICATE

I, David Hall, SECRETARY TO THE UNIVERSITY OF THE VIRGIN ISLANDS BOARD OF TRUSTEES, do hereby certify that the foregoing pages of typewritten matter constitute a true and correct copy of the resolution adopted by the appropriate majority of the Board of Trustees in a meeting duly called and assembled on June 11, 2011, and at which quorum was present and acting throughout, and that the original of said Resolution appears of record in the minute books of the University of the Virgin Islands, which are in my custody and control.

Given under my hand and seal at _____ this ____ day of _____, 2011.

Attest:

By: _____
DAVID HALL, Secretary to the Board

**BOARD OF TRUSTEES
UNIVERSITY OF THE VIRGIN ISLANDS
OPERATING BUDGET RESOLUTION
FISCAL YEAR 2010-2011
REVISION NO. 3**

Resolution approving the Fiscal Year 2010-2011 Operating Budget, Revision Number Three, for the University of the Virgin Islands

WHEREAS, on February 4, 2010, the President of the University of the Virgin Islands (“University”) forwarded to the Board of Trustees of the University, via the Finance and Budget Committee, an operating budget of \$50,289,614 for Fiscal Year 2010-2011; and

WHEREAS, on February 9, 2010, the Finance and Budget Committee of the Board of Trustees voted to recommend to the Executive Committee of the Board of Trustees the approval of an operating budget of \$50,289,614 for Fiscal Year 2010-2011; and

WHEREAS, on February 16, 2010, the Executive Committee of the Board of Trustees approved the budget of \$50,289,614 for Fiscal Year 2010-2011; and

WHEREAS, on March 13, 2010, the Board of Trustees ratified that action of the Executive Committee; and

WHEREAS, on March 13, 2010, the Board of Trustees approved a Master of Arts program in Psychology; and

WHEREAS, based on the addition of the Master of Arts program in Psychology, the Administration submitted revised revenue and expenditures assumptions for Fiscal Year 2011 Operating Budget; and

WHEREAS, on May 13, 2010, the Finance and Budget Committee reviewed projected revenues of \$175,200 and expenditures of \$149,050 resulting from this program, and voted to recommend to the Board of Trustees the approval of Fiscal Year 2011 Operating Budget, Revision Number One, which incorporates those additional revenues and expenditures; and

WHEREAS, on June 12, 2010, the Board of Trustees approved Fiscal Year 2011 Operating Budget, Revision Number One, consisting of total revenues of \$50,464,814, total expenditures and transfers of \$50,434,601, and a residual balance of \$30,213; and

WHEREAS, due to the reduction in appropriations to the University for operations in the amount of \$1,035,000 and other operating considerations, the Administration proposed revising the revenues and the expenditures and transfers for Fiscal Year 2011; and

WHEREAS, on December 14, 2010, the Finance and Budget Committee reviewed the Administration’s proposed revised revenues of \$50,234,826 and expenditures and transfers of

\$50,224,876 and voted to recommend to the Board of Trustees the approval of Fiscal Year 2011 Operating Budget, Revision Number Two, reflecting those revisions; and

WHEREAS, on January 14, 2011, the Executive Committee of the Board of Trustees approved Fiscal Year 2011 Operating Budget, Revision Number Two, consisting of total revenues of \$50,234,826 and total expenditures and transfers of \$50,224,876, and a residual balance of \$9,950; and

WHEREAS, due to a reduction in the appropriation-allotments to the University for operations in the amount of \$991,912 and other operating considerations, the Administration proposed revising the revenues and expenditures and transfers for Fiscal Year 2011; and

WHEREAS, on May 19, 2011, the Finance and Budget Committee reviewed the proposed revised revenues of \$49,242,914 and expenditures and transfers of \$49,232,188 and voted to recommend to the Board of Trustees the approval of Fiscal Year 2011 Operating Budget, Revision Number Three, incorporated into this resolution as "Exhibit A."

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY AS FOLLOWS:

- A. That, for the purpose of carrying out the operations of the University in the fiscal year, which began October 1, 2010 and ends September 30, 2011, projected revenues and expenditures proposed by the Administration, which are incorporated into this resolution as Exhibit "A", are hereby approved. The total projected operating revenues and expenditures in the Fiscal Year 2011 Operating Budget, Revision Number Three, are as follows:
- i) Total revenues of \$49,242,914; and
 - ii) Total expenditures and transfers of \$49,232,188 and a residual balance of \$10,726.
- B. That the President and Vice-President for Administration and Finance are authorized to take such actions as are necessary and proper to implement this resolution.

CERTIFICATION

The Undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on Saturday, June 11, 2011 as recorded in the minutes of said meeting.

Secretary of the Board

Date

EXHIBIT A

**UNIVERSITY OF THE VIRGIN ISLANDS
FISCAL YEAR 2011 OPERATING BUDGET
REVISION NUMBER THREE**

REVENUES	FY2011 Rev #2 - Approved Budget	Adjustment Total	FY2011 Rev #3 -Proposed Budget
Tuition & Fees	\$12,267,427	\$0	\$12,267,427
Appropriations	\$29,599,464	(\$991,912)	\$28,607,552
Government Grants & Contracts	\$970,000	\$0	\$970,000
Private Grants & Contracts	\$1,040,447	0	\$1,040,447
Investments	\$250,000	0	\$250,000
Sales & Services Education	\$4,000	0	\$4,000
Sales & Services Auxiliary	\$5,839,236	\$0	\$5,839,236
Other Revenues	\$264,252	0	\$264,252
Total Revenues	\$50,234,826	(\$991,912)	\$49,242,914
EXPENDITURES	FY2011 Rev #2 - Approved Budget	Adjustment Total	FY2011 Rev #3 -Proposed Budget
Instruction	\$11,868,439	(\$25,058)	\$11,843,381
Research	\$743,048	\$0	\$743,048
Public Service	\$1,089,133	\$0	\$1,089,133
Academic Support	\$3,904,119	(\$190,656)	\$3,713,463
Student Services	\$3,896,460	(\$133,399)	\$3,763,061
Institutional Support	\$11,918,486	(\$560,799)	\$11,357,687
Operations/Maintenance of Plant	\$8,776,886	(\$82,776)	\$8,694,110
Student Aid	\$534,147	\$0	\$534,147
Auxiliary Enterprises	\$5,787,548	\$0	\$5,787,548
Transfers	\$1,367,237	0	\$1,367,237
Health Insurance Employer Contribution (60%)	\$ 339,373	\$0	\$339,373
Total Expenditures & Transfers	\$50,224,876	(\$992,688)	\$49,232,188
Net Operating Position	\$9,950	\$776	\$10,726

RESOLUTION OF THE BOARD OF TRUSTEES
UNIVERSITY OF THE VIRGIN ISLANDS

Purpose: To Approve an Updated Sexual Harassment Policy for the University of the Virgin Islands.

WHEREAS, during a meeting on May 19, 2011, the President of the University of the Virgin Islands (the University) submitted an updated Sexual Harassment Policy (herein “the Policy”) to the Finance and Budget Committee of the Board of Trustees of the University (the Board) for review and approval and for the Committee to subsequently forward to the full Board for approval; and

WHEREAS, the Finance and Budget Committee adopted several amendments and approved the amended Policy, subject to its further revision by the President’s Chief of Staff, the Director of Human Resources, and the University’s Legal Counsel to address certain matters raised by the Committee, provided the Policy was maintained in substantially the same form; and

WHEREAS, those officials revised the Policy to address those matters raised by the Finance and Budget Committee, and submitted the attached Policy, which is substantially in the same form as that approved by the Committee;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY THAT:

1. The Sexual Harassment Policy, attached hereto as Exhibit “A”, is hereby approved.
2. The President is authorized to take such action as is necessary to implement the Policy, which shall become effective upon a date determined by the President so as to allow prior publication of the Policy in the University.

CERTIFICATION

The undersigned hereby certifies that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on Saturday, June 11, 2011, as recorded in the minutes of the said meeting.

Secretary of the Board

Date