

COLLEGE'S COMPUTER SYSTEM RESOLUTION

(Adopted by the Board of Trustees on July 1, 1977)

WHEREAS, the computer system presently being leased from International Business Machines Corporation has limited capacity which precludes many desired computer applications; and

WHEREAS, the present computer system is unable to fulfill the academic research, and administrative needs of the College; and

WHEREAS, the lease payments to International Business Machines Corporation provide amounts for both periodic maintenance charges and monthly lease charges; and

WHEREAS, these amounts are adequate to provide for both periodic maintenance charges and the amortization of the principal and interest of a loan which will be sufficiently large to purchase a computer system with the capacity:

1. allow the St. Croix campus to utilize the College's computer system via an "online" connection;
2. provide, via terminals, a "time-shared" capability for both student and faculty academic use;
3. accommodate simulation and modeling programs for scientific and business curricular and research applications; and
4. meet the administrative needs for planning and decision-making through the use of logically structured data base file systems

NOW, THEREFORE BE IT RESOLVED that the Board of Trustees authorizes the President of the College of the Virgin Islands or the Acting President of the College of the Virgin Islands and the Treasurer of the College of the Virgin Islands to borrow a sum not

to exceed \$140,000 with a payback period not to exceed six (6) years and at an annual rate of interest not to exceed 8% for purpose of purchasing a computer system with the capacity to handle the anticipated academic, research, and administrative needs of the College.