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UNIVERSITY OF THE VIRGIN ISLANDS  
BOARD OF TRUSTEES RESOLUTION  
(Board of Trustees meeting, March 20; 1988)

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1. To designate the monies raised from the annual UNCF campaign for the support of the University's Margin for Excellence Program.
  2. To establish guidelines for the allocation and use of the UNCF funds so designated.
  3. To authorize the transfer of UNCF gifts and donations to Endowment Funds.
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WHEREAS, The University is aware that private fund raising will play an important part in the financing of the University in the years to come, and,

WHEREAS, donors are more likely to contribute to worthy purposes and objectives with which they can proudly identify, and,

WHEREAS, it is desirable for the University to identify for the benefit of donors, the purposes to which the proceeds from the UNCF campaign will be put, and,

WHEREAS, a "Margin for Excellence" program in name, intent and purpose, holds out to the contributing public the image of an institution dedicated to the pursuit of excellence, and committed to maintaining a high level of achievement, and,

WHEREAS, the opportunity exists for the University to earn considerable public support and endorsement by dedicating well-publicized gifts and donations to the institution to the support activities of activities of special merit and distinction, and,

BE IT RESOLVED THAT:

1. There is, hereby, established at the University of the Virgin Islands a "Margin for Excellence Program" to be funded by gifts and donations from friends and supporters.
2. The purposes of the "Margin for Excellence Program" shall be:
  - (a) To stimulate distinctive achievement in the areas of instruction, research and public service.

(b) To develop and maintain distinctive competencies and capabilities in support of these primary institutional activities.

(c) To promote and encourage outstanding scholarship and innovation among students and members of the faculty.

(d) To earn the University special distinction and public recognition.

3. Monies raised from the UNCF drive shall be dedicated to the support of current and future Margin for Excellence Programs as follows:

- a. 50% to be allocated to a Margin for Excellence Quasi-Endowment Fund for current use.
- b. 50% to be allocated to the building of a University Endowment Fund, with interest on said fund to be used for the support of future Margin for Excellence Programs.

4. The "Margin for Excellence" Fund shall be used to fund projects and initiatives of special merit and distinction with such projects and initiatives selected on a competitive basis.

5. Projects and initiatives shall be funded on a year to year basis, thereby ensuring that funds will not be permanently obligated for specific activities.

6. The President and Vice President for Business and Financial Affairs are authorized to set aside UNCF funds as authorized, and to carry out the transfer of the designated UNCF amounts to Quasi-endowment and endowment funds in keeping with the intent and purpose of this resolution.

7. To authorize the President and the Vice President for Business and Financial Affairs to create such oversight committees as may be needed to approve, monitor and evaluate research proposals.

CERTIFICATION

I, Arthur A. Richards, Secretary of the Board of Trustees of the University of the Virgin Islands do hereby certify that the foregoing is an exact copy of a Resolution of the Board of Trustees as adopted at its meeting on March 20, 1988, and as recorded in the minutes of said meeting.

20 Mar 88  
Date

Arthur A. Richards  
Secretary of the Board of Trustees