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UNIVERSITY OF THE VIRGIN ISLANDS

BOARD OF TRUSTEES RESOLUTION

TO MAKE THE ONE-TIME MERIT AWARD FOR FY97-98 PERMANENT GOING
FORWARD FROM FY98-99

WHEREAS, the Board of Trustees, at its meeting on June 6, 1998, approved the granting of a one-time merit award for FY97-98 in the amount of \$820,000, and

WHEREAS, the Board also authorized the Finance Committee to increase that amount by \$200,000 in consultation with the President and Vice-President for Business and Financial Affairs, based on the receipt of funds for FY97-98, and

WHEREAS, the sustainable budget plan approved by the Board provides for the one-time merit award to be made permanent for FY98-99 if the University receives an appropriation for FY98-99 that is not less than the FY97-98 appropriation of \$24,305,000, and

WHEREAS, the Governor has recommended an appropriation for FY98-99 in the amount of \$25,000,000, and

WHEREAS, the FY98-99 appropriation for the University is still under consideration by the Virgin Islands Legislature, and conditional authorization is needed to enable the administration to act on making the merit increase permanent, if the minimum amount of \$24,305,000 is appropriated.

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. That the Board of Trustees of the University hereby approves and adopts the following policy:
 - (a) The one-time merit award to employees approved for the FY97-98 fiscal year shall be made permanent effective October 1 of the 1998-99 fiscal year, provided the University receives for FY98-99 an appropriation that is not less than the appropriation of \$24,305,000 received for FY97-98.
 - (b) The President and Vice-President for Business and financial Affairs are authorized to take the necessary action to implement this policy action.
 - (c) This Resolution shall take effect immediately upon its adoption.

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 originally adopted at its meeting on Saturday, October 17, 1998, as recorded in the minutes of said meetings.

Secretary of the Board