

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

Authorizing the Presidential Search Committee to use up to \$200,000 from the Quasi-Endowment Fund to assist with the provision of funds to support the activities of the presidential search process 2023-2024

WHEREAS, Dr. David Hall, fifth president of the University of the Virgin Islands (UVI), has advised of his intention to not seek renewal of his employment contract which expires July 31, 2024; and

WHEREAS, the Board of Trustees of UVI has commenced the search process for the sixth president of UVI; and

WHEREAS, the Board of Trustees of UVI selected and appointed a Presidential Search Committee to conduct the search for the sixth president; and

WHEREAS, the Presidential Search Committee has developed a budget of approximately \$200,000 to fund the activities of the Presidential Search Committee; and

WHEREAS, the Board of Trustees has determined that the source of funding to cover the expenses associated with the activities of the Presidential Search Committee is the Quasi-Endowment Fund of the University of the Virgin Islands.

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

Section 1: That the Board of Trustees hereby authorizes the University to withdraw up to \$200,000 from the Quasi-Endowment Fund for the purpose of supporting the activities of the presidential search process.

Section 2: That the President and the Vice President for Administration and Finance take the necessary action to implement this resolution..

Section 3: That this resolution shall be in full force and effect from and after 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 and adopted at its meeting on Saturday, March 4, 2023 as recorded in the minutes of said meeting.



March 4, 2023

Secretary of the Board

Date