

RESOLUTION OF THE BOARD OF TRUSTEES UNIVERSITY OF THE VIRGIN ISLANDS

Purpose: To award Emeritus status to Mr. Malcolm C. Kirwan.

WHEREAS, the University has a long-held practice of conferring emeritus status on retired faculty and University administrators and has approved a policy on faculty emeritus status allowing for the distinct recognition of emeritus status on senior academic and administrative officials;

WHEREAS, Emeritus status is a special honor bestowed upon retired faculty and University Administrators who significantly provided distinguished service to the University and who has met the following criteria established by the Board of Trustees. The candidate's application was reviewed and found to have met the following criteria outlined:

1. The candidate has held a tenured position with an academic rank higher than Associate Professor;
2. The candidate has retired from full time service at the institution;
3. The candidate has had at least 20 years of service, 15 of which were at this institution;
4. The candidate has demonstrated distinguished service and excellence in the areas of teaching, research, and scholarship beyond his college;
5. The candidate has made exceptional contribution to further enhance the public image of the university through professional and ethical conduct that reflects positively on that public image; and

WHEREAS, the University desires to honor Mr. Malcolm C. Kirwan's 38 years of service, and for his exceptional contributions in keeping with the criteria established by the Board of Trustees for emeritus status;

WHEREAS, Malcolm C. Kirwan served at the University under four presidents during the period from 1967-2005:

PRESIDENTS SERVED AND YEARS OF SERVICE:

1. Dr. Lawrence C. Wanlass The first president. Service from 1967 to 1980
2. Dr. Arthur A. Richards: Service from 1980 to 1990
3. Dr. Orville E. Kean Service from 1990 to 2002
4. Dr. LaVerne E. Ragster, Service from (2002 his retirement in 2005)

WHEREAS, during the period from 1978 to 1981, Mr. Kirwan served as the Director of Business and Financial Affairs; University Treasurer and as Assistant Professor of Business Administration;

WHEREAS, From 1981 to 2004 Mr. Kirwan served as the Vice President for Administration and Finance and as an Associate Professor of Management and as the Chief Financial Officer of the University;

WHEREAS, from 1976 to 1978, Mr. Kirwan served as the Business Manager, and as an Assistant Professor of Business Administration at the College of the Virgin Islands;

WHEREAS, 1971 to 1976 he served as the Assistant Business Manager and Assistant Professor of Business Administration;

WHEREAS, 1967 to 1969 Mr. Kirwan served as an accountant for the College of the Virgin Islands;

WHEREAS, in his 38-year service to the University, among Mr. Kirwan's major accomplishments are the following:

Facilities and Infrastructure Development

- Spearheaded two (2) 10-year capital development programs for new construction and major improvements totaling over \$75 million to build and expand the infrastructure to support institutional growth;
- Oversaw the capital development program of the University which resulted in the East Dormitories on St. Thomas, and a new student residential hall facility on St. Croix, the construction of the Music Building, the construction of a modern state of the art Sports and Fitness Center, and the renovation, remodeling and modernization of university facilities.
- Led several major bond initiatives and loan financing initiatives to build and/or renovate academic, administrative and recreational facilities on the St. Thomas and St. Croix campuses of the University.
- Made the University self-sufficient in the production of water by exploiting a system of underground wells and streams on the St. Thomas campus and building a reverse osmosis plant.
- Installed electrical generators on both St. Thomas and St. Croix to provide stand-by electrical power to all campus facilities during electrical outages and installed the electrical distribution systems underground where possible to minimize interruptions in the University's operations;
- Modernized the University's infra-structure including the installation of a new water distribution system and capitalized on this opportunity to simultaneously the build-out of a state-of-the-art fiber-optic and telecommunications network.

Hurricane Recovery

- Arranged financing and developed and directed the hurricane recovery and reconstruction effort of the University resulting from the ravages of hurricane Hugo (1989 – \$12 million in damages), and hurricane Marilyn (1995, \$17 million in damages) without any significant business closure or interruption in the operations of the University.

University Advancement Development

- Made a presentation to the officials of Enron Corporation on the role of the University which they cited in writing to Dr. Richards as one of the pivotal factors in their decision to grant over 300 acres of land on St. Croix as a gift to the University. The proceeds from the sale of this land to the Hess Corporation subsequently became the funding source for the establishment of the University of the Virgin Islands Foundation.

People Development

- Developed a core of highly dedicated staff whose commitment to the University is beyond reproach.
- Trained, mentored and developed a number of employees who have had successful careers.

Operational Accomplishments

- Designed, developed and installed a planning, management and evaluation system for areas within the business and financial affairs component to more effectively plan, direct and measure operating performance within the affected units.
- Oversaw the development and dissemination of comprehensive policies and procedures covering all major administrative functions including human resources, purchasing, accounting, budgeting, property management, etc.
- Directed a university-wide classification study that led to the establishment of job standards and the institution of a new salary plan for all jobs within the University.
- Modernized the University bookstores on St. Thomas and St. Croix
- Implemented both strategic planning and tactical management that led to profits in bookstore and food service operations, energy utilization initiatives and reduced energy costs, standardization of commonly used items, bulk purchasing, and the establishment of a central stores and in-house print-shop

Financial Achievements

- Developed the financial strategy and business case for appropriations from the local Government for the operating and capital budgets of the institution.
- Maintained a favorable financial position for the University even during difficult times by consistently balancing its budget each year for over 25 years, and leaving a substantial accumulated surplus to deal with future contingencies.
- Achieved an unqualified audit opinion from external auditors for the financial statements of the University every year for over 25 years while serving as Chief Financial Officer.
- Devised a strategy to overcome fiscal challenges and keep the University solvent during the period of

financial crisis experienced by the Government of the Virgin Islands during which allotments were severely curtailed or totally withheld. Substantially strengthened working capital position of the University to enable the institution to operate, without disruption.

- Developed financial strategies and banking arrangements to successfully deal with cash crises brought on by significant lags in the receipt of operating funds from the local Government in the wake of hurricane Hugo and Hurricane Marilyn.
- Developed the University's financial planning and budget system and subsequently directed the development of a plan laying out the concepts, principles and guideposts for the future financial sustainability of the institution.
- Developed a grant proposal that resulted in the granting of \$7.5 million in federal funds for the restoration of the old field house and the construction of the Sports and Fitness Center.
- Developed a financial plan to capitalize on opportunity offered by Henry L. Kimmelman in 2000 to purchase 210 acres of Adelphi Estate lands adjoining the west campus on St. Thomas.
- Developed a strategy to make it possible for the University to access the capital markets to finance the development of the institution despite the adverse financial position of the Government at the time.
- Established the university's credit in the market-place giving it access to capital funds through the sale of bonds.
- Negotiated and structured financing agreements resulting in basis points reductions, more favorable covenant restrictions, and simplification of borrowing process.
- Undertook several capital financing initiatives which yielded over \$90 million in capital funds for the support of the University's capital improvement program.
- Oversaw the development of business and financial policies and procedures as well as human resource policies and procedures.

Information Management and Technology Infrastructure

- Championed the installation of leading-edge information systems technology wide that resulted in the automation of manual procedures and streamlined procedures that improved efficiency and reduced costs.
- Installed and implement the first comprehensive financial management system at the University in 1975, and introduced a fully integrated management information system for administrative functions and operations (BANNER) in 1989.
- Spearheaded the underground installation of the University's fiber optics telecommunications network, water production, to strengthen the operational viability of the University.

Research and Technology Park

- Headed up a "Revenue Generation Initiatives" Task Force to identify and explore new revenue generation opportunities to sustain the future financial viability of the institution.
- Advanced the idea for the creation of a University-related Research and Technology Park as an economic development vehicle for the territory to develop a technology sector in the Virgin Islands, to attract new knowledge-based businesses, create jobs and strengthen the capability of the University to fulfill its mission

- Organized the planning and development team for the development of the Research and Technology Park. Directed and led a team of attorneys, technology experts, park development consultants, and advisors to move the Park initiative forward and to realize the first set of important milestones.
- Oversaw the process that led to the development, introduction, consideration, passage and signing by Governor Turnbull in 2002 of Act 6502 which established the Research and Technology Park an autonomous agency of the of the V.I.
- Assumed responsibility as the Park's Interim Executive Director: Oversaw the development of the Park's business and financial model and directed the development of a strategic business plan for the Park with a focus on a clear vision and mission, design and delivery of core mission critical services and products, the development of strategic partnerships, facilities planning, financial planning, workforce development and projections of financial operations and economic impacts.
- Sought and received operating funding from the Legislature for the early development of the Park
- Generated the first three years of working capital for the Technology Park by gaining the support of the Virgin Islands Legislature for the project.
- Signed on the Park's first strategic Partner to provide hosting and manage services in support of the Park's E-commerce solution for park tenants and opened negotiations with Global Crossing for the access to their telecommunications network.
- Secured the transfer of 95 acres in lands (the first of two plots designated for the Park) from the Government to the University for the development of the Park.
- Directed the design and development of the Park's Physical Master Plan.
- Identified funding opportunities at the federal level for the support of funding for the UVIRTPark building and made a successful proposal to the Legislature that also provided capital funds for the Park's first building.
- Worked with the President on the recruitment efforts to identify, interview and hire a permanent Executive Director and oversaw his orientation.
- Oversaw the administrative details relating to the seating of the Board of Directors of the Park

WHEREAS, in 1999-2000 Mr. Kirwan spearheaded the UVI Revenue Generation Initiative Task Force; initiated a two-day Research and Technology Park Symposium to explore the concept, identify issues and develop a plan of action to assist in the evolution of a Research and Technology Park;

WHEREAS, in 2001 Mr. Kirwan received the endorsement of the UVI Board of Trustees of the Research and Technology Park Concept and the Legislative Plan;

WHEREAS, in 2002 Mr. Kirwan received the endorsement of the draft legislation by the Virgin Islands Legislature which resulted in Governor Charles Turnbull signing Act 6502 into law, thereby establishing the Research and Technology Park and the Research and Technology Park Protected Cell Corporation. Mr. Kirwan served as the interim director of the RTPark for the period from 2003-2004.

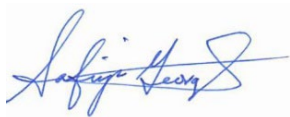
WHEREAS, Mr. Kirwan has satisfied the criteria to be conferred with Emeritus status pursuant to the Faculty Emeritus Policy;

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Trustees approved the granting of Emeritus Status to Malcolm Kirwan. retired Vice President for Administration and Finance, Associate Professor of Management and Chief Financial Officer of the University of the Virgin Islands.

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, March 22, 2025 as recorded in the minutes of the said meeting.

A handwritten signature in blue ink, appearing to read "Safiq Henry", is written over a light blue rectangular background.

March 22, 2025

Secretary of the Board

Date