



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

RESOLUTION NO. 21-06

RELATIVE TO APPROVING RESERVE EXPENDITURES TO SUPPORT THE WERI RESEARCH FACILITY AND NURSING ANNEX BUILDING CONSTRUCTION PROJECT

WHEREAS, the Research Corporation of the University of Guam (RCUOG) was established by Public Law 32-114 as a public corporation; and

WHEREAS, the purpose of the RCUOG includes the promotion of assigned educational, scientific, and literary pursuits of the University of Guam's grants and contracts through aiding in the development of study, training, and research and to furnish the means and methods to do so; and

WHEREAS, the University of Guam is constructing a new WERI research facility and a Nursing Annex funded by \$8,550,039 from the US Economic Development Administration and \$1,729,510 of matching funds from the University of Guam and the UOG Endowment Foundation; and

WHEREAS, architectural and engineering design fees for the project, along with construction contract administration fees, exceed the EDA approved budget; and

WHEREAS, the Research Corporation ended FY2021 with a \$200K reserve; and

WHEREAS, there is a shortfall of \$158,460 in the architectural and engineering category of the Economic Development Administration approved budget which can be bridged by RCUOG's reserve funds.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby approves expenditures of up to \$158,460 from the RCUOG reserve to support the architectural and engineering design fees and construction contract administration fees.

Adopted this 17th Day of December 2021


Thomas Krise (Jan 4, 2022 14:23 GMT+10)

Dr. Thomas W. Krise, Chairperson

ATTESTED:


Cheryl R Sangueza (Jan 7, 2022 08:49 GMT+10)

Dr. Cheryl Sangueza, Secretary