



**MINUTES OF THE
BOARD OF REGENTS
SPECIAL MEETING**
Friday, November 07, 2014
BOR Conference Room
As Terlaje, Saipan Campus
9:30a.m.

PRELIMINARY MATTERS

Chairperson Rabauliman called the meeting to order on Thursday, November 07, 2014 at 9:30a.m. Six members of the Board of Regents were present. A quorum was established.

ROLL CALL:

Board Members Present

Regent Frank M. Rabauliman, Chairperson
Regent Elaine Hocog Orilla, Vice-Chairperson
Regent Juan T. Lizama
Regent William S. Torres
Regent Michaela U. Sanchez
Regent Elizabeth D. Rechebei

Six (6) members present, there is quorum.

Excused Absent:

Regent Maria (Malua) T. Peter

NMC Staff/Faculty Present:

Sharon Y. Hart, Ph.D., Executive Secretary to the Board of Regents/NMC President
Helen B. Camacho, Board Secretary (Recorder)

Legal Counsel:

Jesus C. Borja, NMC BOR Legal Counsel

Members of the Public Present:

None.

REVIEW AND ADOPTION OF AGENDA

Regent Orilla motioned to adopt the agenda and seconded by Regent Sanchez. Regent Torres motioned to suspend the order of business and seconded by Regent Orilla. All members agreed and the motion passed.

PUBLIC COMMENT PERIOD

None.

OLD BUSINESS

NMC's Commonwealth Workers Apprenticeship Program FY2015:

Regent Rechebei motioned that the Preliminary Report will be due by December 31, 2014 and any update thereof and seconded by Regent Torres. Additionally, counsel Borja was assigned to prepare a legal opinion. All members voted yes, the motion passed.

NMCFY2015 Operations Budget:

No action taken.

CW Report:

Dave Attao, Dean of Administration, provided the CW Report.

Regent Torres motioned to set a deadline for the model study from which a policy will be developed specifically it is to inform a policy statement related to program revenue usage (program revenue generation, program revenue application and program revenue options) to be presented to the fiscal committee no later than December 15, 2014 and seconded by Regent Rechebei. Chairperson Rabauliman also suggested to further doing a breakdown for Tuition and Fees separately. All members voted yes, the motion passed.

Regent Torres motioned that the Endowment fund will support the three respective programs; nursing, education and business. The one million dollars that the board will tap from the endowment account will not be used (the Corpus) but only the interest of \$1 million for this purpose specifically from the interest and proportionately distributed to the three programs. The funds are to be invested in a Time Certificate of Deposit (TCD) account at an FDIC insured local bank and not with an offshore bank.

Furthermore, the motion is to allow the president to present to the board for the boards review and approval, a budget for three specific programs, nursing, business and education to be sourced from the interest of the interest from the endowment account for these three specific programs due at the next regular board meeting and seconded by Regent Rechebei.

Break called at 12:16pm and will come back at 1:30p.m. Chairperson Rabauiman called the meeting back to order at 1:33p.m.

Regent Torres motioned to direct the president to submit tap grants for education, business and nursing and any other program that she sees fit before the year ends such as the EIC Grant, Alternative energy grant, Tap Grants and seconded by Regent Sanchez. All members voted yes, the motion passed.

\$3.8 million ceiling /Tuition and Fees:

Regent Torres motioned to approve \$3.801 million for FY2015; no tuition and fee increase; and seconded by Regent Sanchez. All members voted yes the motion passed.

Regent Torres motioned to clarify the earlier motion to exclude the salary adjustment and faculty ranking and seconded by Regent Rechebei. Discussion: Regent Torres noted that the committee is still deliberating on this proposal and feels that it needs more information to be able to consider this proposal. All members voted yes the motion passed.

EXECUTIVE SESSION

Regent Orilla motioned to move into executive session at 2:20p.m. and seconded by Regent Rechebei. The motion passed. The board rose out of executive session and no action was taken.

ADJOURNMENT

Regent Torres motioned to adjourn the meeting and seconded by Regent Rechebei. The meeting ended at 4:30p.m.