



COLLEGE OF MICRONESIA – FEDERATED STATES OF MICRONESIA

Board of Regents BYLAWS

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COM-FSM Bylaws

Mission Statement

The College of Micronesia-FSM is a learner-centered institution of higher education that is committed to the success of the Federated States of Micronesia by providing academic and career & technical educational programs characterized by continuous improvement and best practices.

Article I. Definitions

The College of Micronesia-FSM was established by the Seventh Congress of the Federated States of Micronesia by means of Public Law No. 7-79 as an act to be known and cited as the “College of Micronesia–FSM Act of 1992.” The College of Micronesia–FSM is established as a public corporation to provide post-secondary education instruction, adult basic education, vocational education, extension services, post-high school preparatory instruction and assistance, administration of post-secondary education financial assistance programs for students attending COM-FSM, monitoring COM-FSM student performance, and other post-secondary education related functions.

As used by these Bylaws:

- “Board” means the Board of Regents, College of Micronesia–FSM;
- “Chairperson” means the Chairperson of the Board.
- “College” means the College of Micronesia–FSM and its various campuses;
- “Deans in order of seniority” mean Deans who have served the college longer than fellow Deans;
- “President” means the President of the College of Micronesia-FSM;

The Board of Regents Organizing Principles

The College, in accordance with recognized professional standards, shall have a representative governance structure to ensure institutional autonomy, academic freedom, principles of equity, and insulation from political interference in order to best serve the public interest (Public Law No. 7-79, Section 5).

Article II. Responsibilities of the Board

Policy Index: Public Law No. 7-79, Section 19

The Board of Regents shall have the general management and control over the affairs of the College, and to this end shall have the powers to:

1. Clarify the mission of the College;
2. Ensure the institutional autonomy of the College;
3. Act as a liaison between the community and the College;
4. Be responsible for the financial soundness of the College and ensure that the educational programs and the physical facility plans are of high quality and consistent with the purpose of the College;
5. Ensure adequate financial resources, including seeking funding for the College and its programs from businesses and institutions both inside and outside the Federated States of Micronesia;
6. Ensure strong financial management;
7. Appoint and terminate all officers and employees of the Board;
8. Appoint and assess the performance of the President of the College;
9. Ensure the well-being of the faculty, students, and staff through approval of appropriate policies and procedures;
10. Adopt, amend, and repeal bylaws governing the conduct of its business and the performance of the powers and duties granted to, and imposed upon it, by law;
11. Serve as the court of appeal to faculty, students, and staff;
12. Fix, at its discretion, rates to be charged to students of the College for tuition, room and board, and other necessary fees and charges, and grant tuition waivers as the Board shall deem appropriate;
13. Approve such policies and standards as deemed necessary for the effective operation of the College;
14. Approve programs of instruction and research;
15. Incorporate into the College such technical and research establishments as the Board deems necessary or appropriate to ensure a quality program of instruction and research which is relevant to priorities of the State and National Governments of the Federated States of Micronesia;
16. Acquire property, whether real, personal or mixed, tangible or intangible, or any such establishment as may be transferred to the College to ensure a quality program of instruction and research relevant to priorities of the State and National Governments of the Federated States of Micronesia;
17. Annually review and approve long-range plans for the development of the College;
18. Execute, in accordance with its bylaws, all instruments necessary or appropriate in the exercise of its powers and to that end adopt, alter, and use a common seal by which all acts of the Board shall be authenticated;

19. Delegate any of its powers and duties to an officer of the Board or an official or employee of the College where proper and appropriate;
20. Act in advisory capacity to the regional COM-FSM Board of Regents on Land Grant Plans of Work and other Land Grant issues;
21. Take such other actions and assume such other responsibilities as may be necessary or appropriate to carry out the powers and duties granted to or imposed upon it by this act; and
22. Assess their own performance.

Article III. Officers of the Board

Policy Index: Public Law 7-79, Section 11

1. Chairperson

- a. The chairperson shall, if present, preside at all meetings of the Board of Regents. In addition, the chairperson is responsible for:
 - i. Setting the agenda of Board meetings in accordance with the priorities adopted by the Board.
 - ii. Determining the information to be provided in the agenda materials.
 - iii. Oversee the Board's policy-development process.
 - iv. Coordinate the Board-president relationships.
 - v. Board Development.
 - vi. Exercise and perform such powers and duties as may be from time assigned by the Board of Regents or prescribed by the law or the By-laws.

As with all regents, the Board chair does not have any authority over or responsibility for specific operational decisions within the college on business or academic matters-those fall under the responsibility of the College president.

2. Vice-Chairperson

- a. In the absence or disability of the chairperson, the vice-chairperson shall perform the duties of the chairperson, and when so acting shall have all the powers of and be subject to all the restrictions upon the chairperson. The vice-chairperson shall have such other powers and perform such other duties from time to time as prescribed by these By-laws or applicable law.

3. Secretary/Treasurer

- a. The secretary/treasurer of the Board shall, through the administrative assistant of the Board, be responsible for overseeing the records of the Board. This includes certifying the Minutes of the Board and determining how the decision and activities of the Board are presented by the College, including such things as the college website. The secretary is also responsible

for overseeing Board-level activity in monitoring compliances by their administration with Board policy and directives.

Article IV. New Board Member Orientation

New Board members shall be scheduled to receive an orientation within one month of the beginning of their term. The orientation shall include, among other things, an overview of the College, BOR responsibilities, accreditation Standards for Board governance, and BOR policies and practices. New Board members shall also be provided with a Reference Guide covering these and other topics.

Article V. Chief Executive Officer

Policy Index: Public Law 7-79, Section 21

1. Chief Executive Officer; Title

- a. The Chief Executive Officer of the College shall hold the title of President

2. Chief Executive Officer; Role

- a. The President shall have full control of the conduct of the affairs of the college. The President shall be the official advisor to and executive agent of the Board of Regents and its committees. The President serves at the pleasure of the Board and shall hold the office until resignation or removal by the Board. The President shall, as educational and administrative head of the College, exercise a general superintendence over all affairs of the institution, and bring such matters to the attention of the Board as are appropriate to keep the board fully informed in meeting its policy-making responsibilities. Furthermore, the President shall have the power, on behalf of the Regents, to perform all acts and execute all documents to make effective the actions of the Board or its committees.

3. Chief Executive Officer; Powers

The powers of the President of the College are subject to limitations by the Board and include (but are not limited to) the following:

- a. to see that rules and regulations of the College are established and implemented; to attend all meetings of the Board and report on the affairs of the College;
- b. to keep the Board advised as to the needs of the College;
- c. to devote her or his entire time to the business of the College;
- d. to select and appoint the employees of the College as provided by Board policies and applicable law;

- e. to establish, plan, organize, coordinate and control the positions, duties, services, and compensation of such employees in service to the College;
- f. under the general direction of the Board; to cause to be prepared such data, information, and reports as to comply with applicable laws; and
- g. to perform such other additional duties as the Board may require.

4. Chief Executive Officer; President-Board Relationship

- a. The relationship is one of open and direct communication between the President and each Regent, based upon respect for the role to be performed by each other and a dedication to the greater goals of the College.
- b. The President reports to and works directly with the Chair of the Board who communicates the collective will and decisions of the Board to the President.
- c. The President serves as the official channel for all communications between the Board of Regents and the college students, faculty and staff, as well as government and community agencies, businesses, organizations, and college legal counsel.
- d. The President sits with the Board and participates in its deliberations but does not vote. The President attends all meetings except those related to his/her personal position as President (annual evaluation and/or contract negotiations).
- e. The President prepares and submits to the Board periodic reports on the progress of the College.
- f. The President develops personnel procedures and practices for personnel matters as well as for programs, services, activities and regulations, with the College faculty and staff, in order to keep the Board free to make broad policy decisions.

5. Chief Executive Officer; Evaluation

- a. The Board shall conduct an evaluation of the President at least annually. Such evaluation shall comply with any requirements set forth in the contract of employment with the President as well as this policy. The Board shall evaluate the President using an evaluation process developed and jointly agreed to by the Board and the President.
- b. The criteria for evaluation shall be based on Board policy, the President's job description, and appropriate performance goals and objectives.

6. Chief Executive Officer; Succession and Selection

- a. The Board delegates authority to the President to appoint an acting President to serve in his/her absence for short periods of time, not to exceed 30 working days at a time.
- b. In the absence of the President and when an acting President has not been named, administrative responsibility shall reside with (in order):
 - i. Vice-Presidents in order of seniority
 - ii. Deans in order of seniority.

- c. The Board shall appoint an acting President for periods not exceeding 30 working days.
- d. In the case of a Presidential vacancy, the Board shall establish a search process to fill the vacancy. The process shall be fair and open and comply with relevant COM-FSM laws and regulations. The process shall include opportunities for all College constituencies to provide input through a committee that shall include members of the Board, representatives of College constituencies and community members. Following a search process in which more than one candidate has been found to be appointable, the Board may choose to implement the Presidential succession plan that will allow for a future transition between CEOs without an additional search, so long as the succession plan supports the mission of the College and complies with all relevant regulations, policies and procedures.

Article VI. Membership and Organization

Policy Index: Public Law 7-79, Section 6 through Section 20. Section 6, 7, 8, 13, and 18, amended by Public Law No. 8-144 by the Eighth Congress of the Federated States of Micronesia during its Fourth Regular Session in 1994 and signed by the President of the Federated States of Micronesia on April 19, 1995.

1. Board of Regents established; Membership

- a. A five-member Board of Regents which shall be the governing body for the general management and control of the College is hereby established and shall consist of the following members:
- b. One member shall be appointed by the FSM President with the advice and consent of the Congress. The member shall be designated as the representative of the National Government.
- c. Four members, one of each State, shall be appointed by the FSM President with the advice and consent of the Congress. These members shall be designated as representatives from their respective States.
- d. The President of the College shall be an ex-officio member of the Board with no voting rights.
- e. Employees of the College shall not be eligible for appointment by the President pursuant to subsections (1)(a) and (1)(b) of this section. Members appointed by the President pursuant to subsections (1)(a) and (1)(b) of this section shall represent diverse elements of the population of the States and the Nation, including, but not limited to, business and industry, education, and community service organizations.

2. Board of Regents: Terms of Office: The terms of office for the members of the Board shall be as follows:

- a. The member representing the National Government shall serve for a term of 3 years and shall not serve more than two consecutive terms.
- b. The members representing their respective States shall serve for a term of 3 years and shall not serve for more than two consecutive terms.
- c. Members of the Board may serve beyond the expiration date of their terms until their successors have been appointed. The initial terms of members of the Board shall be counted towards the aforementioned limitations of terms.

3. Board of Regents; Notification of Expiration of Term: The Board of Regents shall notify the President of the Federated States of Micronesia, in writing, of the upcoming expiration of the term of Board members 90 days before the actual expiration of the Board member's term.

4. Board of Regents; Vacancies: Any vacancy on the Board shall be filled for the unexpired portion of the term in the same manner as the original appointment. Three consecutive absences of any kind of a Board member from separately called meetings of the Board, called not less than 30 calendar days apart, shall automatically create a vacancy in that Board member's seat. Upon a determination that a vacancy exists, the chairperson, or in his/her absence, the presiding officer of the Board shall issue a notice of vacancy to all members of the Board and to the appropriate governmental entities and parties responsible for filling the vacancy.

5. Board of Regents; Officers: Members of the Board shall annually appoint one member as chairperson, who shall reside at the meetings of the Board. At the same time, they shall also appoint one member as vice-chairperson to serve as presiding officer of the Board in the absence of the chairperson, and a secretary-treasurer who shall serve as the presiding officer of the Board in the absence of both the chairperson and the vice-chairperson. In the absence of all three officers, the Board may appoint a pro tempore officer to preside. The President of the College shall not be eligible for appointment as an officer of the Board.

6. Board of Regents; Quorum: A quorum of the Board shall consist of a majority of all voting members. All official business of the Board shall be conducted by a majority of those present and voting at a meeting of the Board for which a quorum exists, unless otherwise provided by law or bylaws of the Board.

7. Board of Regents; Meetings: All meetings of the Board shall be held at a location as may be designated for that purpose from time to time by the Board.

- a. The Board shall hold regular meetings each quarter to be rotated among the four states. The first meeting of the fiscal year shall be in the annual meeting to be held in December. At the annual meetings, the Board shall elect officers, consider reports of the affairs of the College and transact such other business as may properly be brought before the meeting. The Board shall also hold three other regular meetings; in March, June, and September. If it

appears that a quorum will not be realized on those days, the Board may, by approval of three members, set an alternative date.

- b. Notice of regular meetings shall be given in accordance with the legislation establishing the College. Attendance at any meeting, regular or special, by a Regent shall be conclusively deemed a waiver of notice of that meeting unless objection is made at the outset of such meeting to the failure to give proper notice.

8. Board of Regents; Special Meetings

- a. When a special meeting is called on the initiative of the chairperson, at least thirty (30) days' notice of the special meeting shall be given to all members. Notice may be given in person, by telephone, facsimile, email, or by mailing a copy of the notice to the mailing address of the respective Board members. In computing the notice requirement under this section, the time period begins to run from the date of mailing or transmission.
- b. The thirty (30) days' notice may be waived by the Board by an affirmative vote of the members, if three members vote in favor of the waiver.
- c. Upon the petition of two Board members for a Board of Regents meeting, the chairperson shall call a special meeting. The meeting shall be held no later than thirty (30) days after the chairperson receives notice that the petition has the support of two Board members. Notice of the special meeting shall be given in the same manner as provided for notice of a special meeting called by the chairperson.
- d. The notice of the special meeting shall state the purposes of the special meeting, its location, and date. The business of the meeting shall be limited to the items specified in the notice of the special meeting.

9. Board of Regents; Executive Session

Upon a formal motion made, seconded and carried, the Board may recess to a closed or executive session. Any motion to recess for a closed or executive session shall include a statement of the justification for closing the meeting, the subjects to be discussed during the closed or executive session, and the time and place at which the open meeting shall resume. Such motion, including the required statement, shall be recorded in the minutes of the meeting and shall be maintained as part of the permanent records of the Board. The subjects which may be discussed at any closed or executive meeting are those which generally include the following matters:

- a. College employee human resource issues such as hiring, termination of employment and other forms of discipline, performance evaluations and complaints and grievances;
- b. Consultation with an attorney for the body or agency which would be deemed privileged in the attorney-client relationship;
- c. Matters relating to the hiring, evaluation, or termination of the President;

- d. Matters relating to employer-employee negotiations, whether or not in consultation with the representative or representatives of the body or agency; and;
- e. Matters relating to actions adversely or favorably affecting a student or employee of the College, except that any such person shall have the right to a public hearing if requested by the person.

10. Board of Regents; Transaction of Business

Actions of the Board are official when taken:

- f. At a meeting of the Board; or
- g. By polling Regents by mail, facsimile, e-mail, telephone, or in any other way the Regents shall approve. Polling results shall be recorded in the Board's records, with the affirmative vote of at least three members necessary to approve the matters polled.
- h. No member of the Board of Regents shall have the power to act in the name of the Board unless the Board has given express authority by an official action of the Board.

11. Board of Regents; Order of Business

The order of business at a Board meeting shall be as follows:

- a. Call to order followed by remarks, if any
- b. Reading of the Mission Statement
- c. Roll call
- d. Approval of minutes
- e. Communications
- f. Reports from the President of the College
- g. Agenda priorities; old business; new business
- h. Adjournment.

12. Board of Regents; Notice of Board Agenda

Prior notice of the agenda of the Board at a regular meeting need not be given except that thirty (30) days prior notice must be given for the following agenda items:

- a. Consideration of the termination of the services of the president;
- b. Termination of officers of the Board;
- c. Removal of a Board member; or
- d. An amendment to the by-laws.

13. Board of Regents; Authority of Members of the Board of Regents: The Board members have authority for official board action only during official meetings. No member of the Board shall have the power to act in the name of the Board unless authorized to do so by the majority of the board in an official meeting.

14. Board of Regents; Rules of Order: All meetings of the Board shall be conducted in accordance with the latest edition of Robert's Rules of Order, except where it is inconsistent with these by-laws or any other applicable law.

15. Board of Regents; Public Involvement: All meetings of the Board shall be open to the public, except those executive sessions authorized by law, which will be announced by the chairperson.

16. Board of Regents; Committees: The Board may create such committees of the Board as it deems necessary or appropriate. No committee or committee member shall act in place of the Board and committee decisions must be approved by the Board.

17. Board of Regents; Expenses, Compensations, and Honorarium: The members of the Board shall receive per diem and car rental, where justified and necessary, at standard National Government rates while on Board-approved business of the College. Those members who are employees of the National Government or the College shall be granted administrative leave and receive their regular salaries while on business of the College. Other nongovernment members who are not otherwise being compensated shall receive compensation on a daily basis while on Board-approved business of the College. The rate of compensation shall be established by the Board but shall not exceed \$30.00 per day. Consultants or advisors participating in Board activities who are not officials or employees of the National or State Governments or the College may receive a reasonable honorarium at the discretion of the Board. The President of the College shall not be entitled to receive expenses, compensation or honorarium as provided in this section.

18. Board of Regents; Indemnification of Members: Every member of the Board shall be indemnified by the College against all expenses and liabilities reasonably incurred or imposed upon such member of the Board in connection with any threatened, pending, or completed action, suit or proceeding to which such a member may be made a party or in which the member may become involved by reason of being or having been a member of the Board, or any settlement thereof, whether or not such member of the Board is a member of the Board at the time such expenses are incurred, except in such cases wherein the member of the Board is adjudged guilty of willful misfeasance or malfeasance in the performance of the duties of the office; PROVIDED, however, that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interests of the College. The private property of members of the Board shall not be subject to the debts or obligations of the College. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to which such member of the Board may be entitled.

19. Board of Regents; Bylaws: The Board shall adopt, amend, repeal bylaws governing the conduct of its business and the performance of the powers and duties to, or imposed upon it, by law.

20. Board of Regents; Removal of Members: Board members may be removed before the expiration of their terms by a three-member majority vote of all the other voting members of the Board for incompetence, neglect of duty, unethical conduct, or malfeasance in office. Notification of intent to call for removal pursuant to the section shall be made at least 20 calendar days in advance, by means which shall be described in the bylaws, and shall include a summary of the basis of the charges against the member and identification of the witnesses to be called and evidence to be used. Original jurisdiction over any claim of wrongful removal by action of the Board shall be in the Trial Division of the Supreme Court of the Federated States of Micronesia.

21. Board of Regents; Ethical Conduct: The Board shall act as a whole; no member or committee created by the Board may act in place of the Board. The By-laws of the Board created pursuant to section 22 of this Enabling Act shall include a statement of ethical conduct for its members. Such statement shall include, but is not limited to, a provision prohibiting Board members from participating in any action involving a possible conflict of interest or from realizing a financial gain, other than compensation provided pursuant to the Act, from their position as a Board member.

22. Board of Regents; Code of Conduct

- a. **Standard of Conduct:** Members of the Board shall comply with the provisions of these By-laws and shall not participate in any action involving conflict of interest or from realizing a financial gain, other than compensation provided pursuant to law. A Regent shall be considered to have a conflict of interest if:
 - i. Such Regent has existing potential financial or other interests which impair or might reasonably appear to impair such member's independent, unbiased judgement in the discharge of the Regent's responsibilities to the college or:
 - ii. Such Regent is aware that a family member or organization in which such Regent or family member is an officer, director, employee, member, partner, trustee, or controlling stockholder has such existing or potential financial interest. By "family member" is meant a person related to the Regent in any of the relationships listed in Board Policy 6024, "Nepotism" Section 1.

b. **Conflict of Interest**

- i. **Scope:** This statement of policy with respect to conflict of interest applies to each member of the Board of Regents and to all employees of the College of Micronesia-FSM. It is intended to serve as guidance for members of the Board of Regents and College employees.
- ii. **Fiduciary Responsibilities:** Members of the Board and college employees serve the public trust and have a clear obligation to fulfill their responsibilities in a manner consistent with the fact. All decisions of the Board and recommendations made by employees of the College are to be made solely on the basis of a desire to promote the best interests of the institution and the public good. The College's integrity must be protected and advanced at all times. Men and women of substance inevitably are involved in the affairs of other institutions and organizations. An effective Board, administration, staff and faculty cannot consist of individuals entirely free from at least perceived conflicts of interest. Although most potential conflicts are and will be deemed inconsequential, it is everyone's responsibility to ensure that the Board is made aware of situations that involve personal, familial or business relationships that could be troublesome for the College. Thus, the Board requires that each Regent and employees of the College annually;
 - i. review this policy;
 - ii. disclose any possible personal, familial or business relationships that reasonably could give rise to a conflict involving the college; and
 - iii. acknowledge by his or her signature on the Disclosure Form for each Regent and College employee that he or she is following the letter and spirit of this policy.

Thereby, it is the declared policy of the Board that Regents will not participate in Board discussions or votes on items or transactions where Regents have a conflict of interest or have developed a potential conflict of interest since the time of the filing of the required disclosure form. Similarly, employees of the College with a conflict of interest shall not participate in making a recommendation to the Board concerning a matter in which a conflict of interest exists.

- c. **Disclosure:** All Regents and all employees of the College are required to list on the attached form only those substantive relationships that he or she maintains or members of his or her family maintain with the college or with organizations that do business with the college or otherwise could be construed to potentially affect their independent, unbiased judgment in light of his or her decision-making authority or responsibility. In the event that a

Regent or employee of the College is uncertain as to the appropriateness of listing a particular relationship, the Chair of the Board of Regents, the College President or College counsel should be consulted. Regents and employees of the College shall file this disclosure form on an annual basis after October 1 of each year and before October 31 of each year, with the Secretary of the Board of Regents. These disclosure forms will be subject to public disclosure. New board members or new employees of the College shall be provided the disclosure forms immediately upon taking office and shall fill out, sign and file the same within 30 days of taking office.

- d. **Abstention from Voting:** Regents or employees of the College who have declared a potential conflict of interest, been found to have a conflict of interest, or who have developed a potential conflict of interest since the date on which they last filed a disclosure form, shall refrain from participating in consideration of proposed recommendations or transactions, unless for special reasons, the board or administration requests information or interpretation.
- e. **Ethical Violations:** Charges by any person that a board member has violated laws and regulations governing board behavior or the board's code of ethics shall be directed to the board chairman. The board chair may establish an ad hoc committee to examine the charges and recommend further courses of action to the board. Possible courses of action include:
 - i. If alleged behavior violates laws governing board behavior, legal counsel may be sought and the violations referred to the Attorney General as provided for in law.
 - ii. If the alleged behavior violates board policy on ethical conduct, the board chair shall alert the board member in question regarding the violation of policy. The board may discuss the violation at a board meeting and affirm its policy expectation and/or the board may move to censure the regent.
 - iii. If the board chairman is perceived to have violated the code, the vice chairman of the board shall pursue resolution.
- f. **Sanctions and Remedies:** Any Board action favorable to a Regent obtained in violation of this bylaw is voidable on behalf of the Board; provided that in any proceedings to void a Board action pursuant to this bylaw, the interests of third parties who may be damaged thereby shall be considered. Any proceeding to void a Board action shall be initiated within sixty (60) days after the determination of a violation under this bylaw. The Board may pursue all legal and equitable remedies and/or sanctions through the College's legal counsel. Any Board action imposing a remedy or sanction under this section

must be initiated within one year after the action of the Board that is affected by a violation.

- g. **Definitions:** The following definitions are provided to help Regents or employees of the College decide whether a relationship should be listed on the disclosure form or should prevent a Regent or employees of the College from participating in consideration of recommendations or proposed transactions:
- i. Potential conflict of interest or conflict of interest: substantive relationships maintained by Regents and designated officers, or members of their family, with the college or with organizations that do business with the college or that otherwise could be construed to potentially affect their independent, unbiased judgment in light of his or her decision-making authority or responsibility.
 - ii. Business relationship: one in which a Regent, employees of the College, or a member of his or her family as defined below serves as an officer, director, employee, partner, Regent or controlling stockholder of an organization that does substantial business with the college.
 - iii. Family member: A spouse, parents, siblings, children, or any other relative if the latter resides in the same household as the Regent or employees of the College.
 - iv. Substantive relationships: When a Regent, employees of the College, or member of his/her family:
 - a. are the actual or beneficial owners of more than 5% of the voting stock or controlling interest of an organization that does substantial business with the college;
 - b. have other direct or indirect dealings with such an organization from which the Regent, employees of the College, or member of his or her family benefits directly, indirectly or potentially from cash or property receipts totaling \$10,000 or more annually; or
 - c. is employed by the college or receives fees, benefits or other compensation from the college.

v. Substantial business: An organization that does substantial business with the college is one that received more than \$10,000 from the college in the previous fiscal year.

23. Board of Regents; Period of Ineligibility for Employment: No member of the board of Regents may be employed as a full-time employee of the college for a period of three years from the date of such Regent's term of office ends or from the effective date of the resignation of such Regent. For three years after the termination of his term as a Regent, no Regent may accept a position or other employment with the College that was created during his term as a Regent.

Article VII. Committees of the Board

Policy Index: Public Law 7-79, Section 14

The Board may create such committees of the Board as it deems necessary or appropriate. No committee or committee member shall act in place of the Board and committee decisions must be approved by the Board.

1. Committees of the Board; Standing Committees

To accomplish its purpose, the Board has established the following Standing Committees.

- a. **Finance Committee:** The Finance Committee has primary authority, on behalf of the Board, to review the preparation of the College's operating and capital budgets. This includes timely review of the detailed budget during its preparation, so the Committee can thoroughly understand, comment on, and question the budget. As a result, the committee shall be able to assure the Board that budgets are appropriately balanced and that priorities for funding are appropriately assigned to support the mission and institutional goals of the College. The Finance Committee is also charged with reviewing the status of the operating budget during the fiscal year, reporting its status to the Board, and reviewing any recommended budget changes which the administration may wish to submit to the Board.

The Finance Committee ensures that annual audits are performed by an independent auditing firm and are performed in a timely manner. The Committee should review the College's annual audited financial statements and accompanying management letters and make recommendations to the Board based upon their results. Lastly, in its audit function, the Finance Committee

should assure that the College reports under its obligations to the U.S. Sarbanes-Oxley legislation.

The Finance Committee should also review and approve annually the College's Investment Policy for its endowment and the spending policy for any funds intended for dispersal from the endowment.

The President serves as an ex officio member of the Committee and the Vice President for Innovation and Sustainability is charged with providing staff support for the Committee.

- b. **Strategic Planning Committee:** The Strategic Planning Committee has responsibility, on behalf of the Board, to monitor the College's Mission and the efforts to effectively achieve its Mission. It is also responsible for reviewing the institutional master plans and helping to build consensus for the plans. The Committee should charge the administration with regularly monitoring performance through measurable goals and benchmarks for all major areas, including financial position, campus facilities, learning and teaching, faculty and staff salaries and benefits, student engagement, and enrollment.

The Committee should receive and review plans for major changes in campus facilities so as to assure the Board that they coincide with institutional priorities. The Committee shall ensure that the College's Mission is reviewed and updated or re-affirmed at least every five years.

The President serves as an ex officio member of the Committee and the Vice Presidents working with the Executive Officer and in consultation with the President is charged with providing staff support for the Committee.

- c. **Academic and Student Life Committee:** The charge of the Academic and Student Life Committee is to review and recommend to the Board policies that ensure the quality, integrity, and improvement of student learning at the College, including all policies that directly affect faculty, students, or the learning and student life experience. The committee shall review and recommend Board approval of all new instructional programs over 15 credits and any changes to greater than 50% of existing programs over 15 credits.
The committee is responsible for ensuring that all instructional, student support, and learning support programs are consistent with the institution's Mission and long-term plans and that all instructional programs are regularly reviewed for teaching quality, student achievement, and student outcomes. The committee is further charged to review data related to student learning and achievement and make recommendations on the basis of this data.

The President serves as an ex officio member of the Committee and the chief academic officer is charged with providing staff support for the Committee.

- d. **Special Committees:** The Board may establish such special committees, as it deems appropriate. The chairperson may establish and appoint Board members to a special committee subject to the review and approval of the Board at its next regular meetings.

Article VIII. Records and Reports

Policy Index: Public Law 7-79, Section 28

The Board shall provide to the President and the Congress of the Federated States of Micronesia by April 1 of each year, or as soon as practicable thereafter, an annual report concerning the activities, programs, progress, condition, and financial status of the College in the fiscal year most recently completed. The annual report shall provide comprehensive financial information which accounts for the use of all funds available to the College from the National Government or otherwise and which shall be prepared in accordance with generally accepted accounting principles. The annual report shall also describe implementation of the college's long-range plan and include information on the student enrollment, costs per component and per student, and the status of students who graduated from or terminated studies at the college.

1. **Records:** The Board shall maintain adequate and correct accounts, books records of its properties. All such books, records, and accounts shall be kept in the Office of the President.
2. **Inspection of Books and Records:** All books and records of the Board, except for records of executive sessions of the Board or records expressly deemed non-public by the chairperson, shall be open to inspection at the Office of the President.
3. **Certification and Inspection of Bylaws:** The original or a copy of these by-laws, as amended or otherwise altered to date, certified by the secretary, shall be open to inspection by the public at the Office of the President.
4. **Check, Drafts, Etc.** All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness, issued in the name of and on behalf of the Board, shall be signed or endorsed by such person or persons and in such manner as shall be determined from time to time by resolution of the Board.
5. **Public Auditor:** The Board shall request and utilize the Public Auditor who shall inspect and audit all accounts of the College at least annually and report thereon to the Board and to the National Government of the Federated States of Micronesia.
6. **Periodic Survey:** The Board shall periodically cause an independent survey to be conducted among students and faculty of the College evaluating the

quality of administration, quality of course instruction, the effectiveness of faculty, and such other matters as the Board may deem appropriate.

Article IX. Amendments to Bylaws

Policy Index: Public Law 7-79, Section 17

1. **Voting Requirement:** New Bylaws may be adopted or these Bylaws may be repealed or amended at a Board meeting by a majority vote of the members of the Board attending thereat. Thirty (30) days advance written notice must be given for consideration of amendments to the Bylaws.
2. **Records of Amendments:** Whenever an amendment or new by-law is adopted, it shall be copied in the book of Bylaws with the original Bylaws, in the appropriate place. If any of the Bylaws is repealed, the fact of the repeal with the date of the meeting at which the repeal was enacted shall be stated.
3. **Review of Bylaws:** The Board shall review its Bylaws at least once every three years.

Article X. Board Evaluation

Policy Index: Public Law 7-79, Section 19

1. The Board shall establish policies providing for the evaluation of the Board at least every two (2) years.

APPENDIX I

Board Pledge

As a Regent of the governing Board of the College of Micronesia-FSM, I pledge:

1. To recognize that to serve on the Board of Regents of the College of the Micronesia-FSM is to commit oneself to achieving the stated missions of this college with vision and perspective and to supporting the community college movement in general.
2. To devote time, energy, thought and study to the duties and responsibilities of a Regent of the College so that I may render effective and creditable service to the citizens, staff and students who I represent.
3. To work with my fellow board members in a spirit of harmony and cooperation in spite of differences of opinion that arise during vigorous debates of points of issue. Civility and mutual caring for one another and for the employees of the college shall guide the conduct of board members. Board members shall not engage in attacks that are purely personal in nature and shall not attack the integrity of individuals without factual foundation. Board members shall promote mutual respect among one another and among all college employees and shall not use their position to embarrass, intimidate or threaten staff members. Members of the Board of Regents are leaders in the community and their conduct is important to the college and to the community.
4. To base my personal decision upon all available facts in each situation: to vote my honest conviction in every case, not swayed by partisan bias of any kind; therefore, to abide by and uphold the final majority decision of the Board.
5. To remember at all times that as an individual I have no legal authority outside the meetings of the board; therefore, I must conduct my relationships with the community college staff, the local citizenry and the press on the basis of this fact and to engage in no private action that will compromise the Board.
6. To avoid the reality or the appearance of conflict of interest and to refuse to use my Board position for personal or partisan gain, thereby ensuring that the welfare of the institution is placed above personal interest or the interests of family members or others who may be personally involved in substantial affairs affecting the institution. Board members shall not use their position to advance their own economic, professional or social status.

7. To resist influencing the vote or other action of other Board members, or the actions of any employee, through threat, promise of award, deception, exchange of vote or by means other than legitimate open discussion.

8. To forward through the Board Chair or College President any request for information about the college faculty or staff.

9. To bear in mind that the primary function of the Board is to establish effective policies for the college and to delegate authority for the administration of the educational program and the conduct of college business to the president and staff.

10. To recognize that it is as important for the board to understand and evaluate the educational program of the community college as it is to plan for the business of college operation.

11. To welcome and encourage active cooperation by citizens of the Federated States of Micronesia.