COLLEGE OF MICRONESIA–FSM

AGENDA ITEM

Board Policy No. 1440 – Reserves Fund Policy

RECOMMENDED DIRECTIVE:

The proposed new Board Policy No. 1440 – Reserves Fund Policy is presented to the Board of Regents for review and endorsement.

DISCUSSION:

The College's existing Reserves Fund Investment Policy Statement (IPS) provides guidelines for the investment, management, and oversight of the Reserves Fund.

The proposed new Board Policy No. 1440 – Reserves Fund Policy is necessary to complement the IPS by establishing clear provisions governing the protection, appropriate use, withdrawal, and replenishment of the Fund, thereby strengthening financial accountability and safeguarding the College's financial stability and continuity of operations.

REMARKS:

This is a new Board Policy presented for the Board of Regents' review and endorsement.

ACTION TAKEN:

☐ Approved as presented ☐ Approved with modifications

☐ Disapproved ☐ Deferred to a later meeting

VOTE:

_____ Aye _____ Nay _____ Abstain

Date: _____