Directives of the Board of Regents Meeting
Kolonia, Pohnpei
Dec. 20, 2013

The following directives approved by the College of Micronesia (COM) Board of Regents (BOR) are hereby issued for implementation as appropriate:

1. The Board, hereby, authorizes the Executive Director to transfer $250,000 from the College of Micronesia Endowment Fund's Intermediate Fixed Income account to the Securitized account for obligations that the Board may approved between now and the next 9 months.

2. The Board, hereby, approves Executive Director's proposal to have Hatch researchers develop multi-state/multi-site research projects to: a) share the results of successful research work with other sites in Micronesia; b) as a means to assist those sites that have difficulty hiring researchers; c) to reduce the amount of unused/carry-over Hatch funds. Executive Director is directed to update the Board about this plan as the fiscal year progresses.
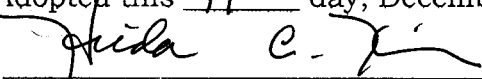
   Executive Director shall report to the Board about any needs for new policies or procedures that may be different from the existing NIFA policies regarding similar multi-state projects; and which are needed to implement this directive.

   Executive Director shall work with researchers to ensure that the multi-state/ multi-site projects are designed to contribute to the economic development of the states where the projects are located; and that the plans are consistent with the governments' economic development plans.
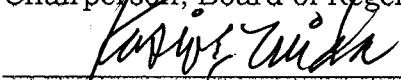
   The Board also, hereby, approves reprogramming of Hatch's personnel funds to be utilized for expenditures as needed in support of the multi-state/site projects.

3. The next Board meeting shall be held in Majuro, Republic of the Marshall Islands on the first or second week of February, 2014 with the exact date to be determined by Chairperson in consultation with the other Regents.
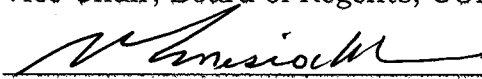
Adopted this ___19th___ day, December 2013 in Kolonia, Pohnpei.

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Chairperson, Board of Regents, College of Micronesia

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Vice Chair, Board of Regents, COM

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Secretary/Treasurer, Board of Regents, COM