



# RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

## RESOLUTION NO. 23-04 RELATIVE TO APPROVING INVESTMENTS IN SHORT TERM CERTIFICATE DEPOSITS AT INSURED FINANCIAL INSTITUTIONS AND INVESTMENT FIRMS

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

**WHEREAS**, Resolution No. 18-04 authorized RCUOG to invest in a series of short-term, laddered time certificate deposits at the Bank of Guam; and


**WHEREAS**, the interest rates for short-term time certificate deposits at various financial institutions and investment firms have increased to profitable levels; and

**WHEREAS**, RCUOG seeks approval from the Board of Directors to invest in short term, laddered time certificate deposits at Federal Deposit Insurance Corporation (FDIC) or National Credit Union Administration (NCUA) insured financial institutions and investment firms that provide the most advantageous interest rates; and

**WHEREAS**, RCUOG will invest a maximum of \$250,000 per financial institution or investment firm and will invest in short-term certificate deposits so that funds are accessible at three-month, six-month, nine-month and one-year intervals.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors hereby approves investment of up to \$250,000 per FDIC or NCUA insured financial institution or investment firm offering the most advantageous interest rates.

Adopted this 17th day of March 2023.

  
[Thomas Krise \(Mar 28, 2023 08:47 EDT\)](#)

Dr. Thomas Krise, Chairperson

### ATTESTED:

  
[Shook Ryan \(Mar 30, 2023 16:29 GMT+10\)](#)

Ryan Shook, Secretary