



RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

RESOLUTION NO. 23-05 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