



# RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

## RESOLUTION NO. 25-01 RELATIVE TO APPROVING THE FY 2024 RESERVE EXPENDITURE PLAN

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

**WHEREAS**, the purpose of the RCUOG includes the promotion of assigned educational, scientific, and literary pursuits of the University of Guam's grants and contracts through aiding in the development of study, training, and research and to furnish the means and methods to do so; and

**WHEREAS**, Resolution 22-01 established the Reserve Distribution Policy which requires the RCUOG executive director to submit a reserve expenditure plan to the RCUOG Board for approval if the Research Corporation realizes net revenue at the end of a given fiscal year; and


**WHEREAS**, at the end of Fiscal Year 2024, RCUOG realized net revenue of \$714,056; and

**WHEREAS**, of this amount, \$250,000 is committed to fund construction costs for the WERI building and Nursing Annex projects, leaving a balance of \$464,056; and

**WHEREAS**, the remaining balance will be expended as outlined in the FY2024 Reserve Distribution Plan appended to this resolution as exhibit A.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors hereby adopts the reserve expenditure plan for the FY2024 reserves.

Adopted this 7th day of March 2025.

  
Anita Borja Enriquez (Mar 14, 2025 15:45 GMT+10)

Dr. Anita Borja Enriquez, Chairperson

**ATTESTED:**

  
Shook Ryan (Mar 14, 2025 16:40 GMT+10)

Ryan Shook, Secretary



# RESEARCH CORPORATION OF THE UNIVERSITY OF GUAM

## EXHIBIT A

### FY 2024 RESERVE EXPENDITURE PLAN

RCUOG ended the FY2024 with \$714,056 in reserves. The funds will be spent according to the following plan:

1. \$250,000 transferred to UOG to support construction costs for the WERI building and Nursing Annex projects for FY2025.
2. \$464,056 to be kept in reserve for RCUOG for purposes of salaries, fringe benefits, other essential expenditures and possible non-reimbursable expenditures from grants that are paused, suspended, terminated or shut down due to federal government closure.










# RESOLUTION NO 25-01

Final Audit Report

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