

The undersigned does hereby certify that the following is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on March 15, 1987, as recorded in the Minutes of said meeting.

RESOLUTION TO WRITE-OFF THE OVERRUN OF
THE COST OF THE CONSTRUCTION OF THE REICHHOLD
CENTER FOR THE ARTS

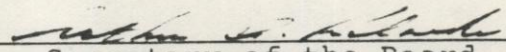
WHEREAS Mr. Henry Reichhold donated funds to the College of the Virgin Islands for the construction of the Reichhold Center for the Arts, and

WHEREAS there was an overrun of the construction cost of \$634,564.16 which was borne by the institution and which has been carried on the books of the institution for several years, and

WHEREAS Mr. Reichhold has since donated several million dollars to the institution for the maintenance and operation of the Center, including funds for the establishment of the Foundation for the Reichhold Center for the Arts,

NOW, THEREFORE, be it resolved that the Vice President for Business and Financial Affairs is authorized to write-off the overrun of the construction cost, as follows, \$500,000 written off against the debt service fund and the remainder against the unexpended plant funds.

Dated: 16 Mar 87


Secretary of the Board