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**RESOLUTION GRANTING APPROVAL OF THE INITIAL PHASE OF THE CAPITAL
IMPROVEMENT PROJECTS FOR THE ST. THOMAS AND THE ST. CROIX
CAMPUSES OF THE UNIVERSITY OF THE VIRGIN ISLANDS AND AUTHORIZING
THE PLANNING AND IMPLEMENTATION OF THE CAPITAL IMPROVEMENT
PROGRAM**

WHEREAS, in October of 1999, the Board of Trustees approved the concept for a capital improvement plan for both campuses of the University of the Virgin Islands (the "University") as outlined in the Campus Master Plan; and

WHEREAS, it is necessary for the University to finalize and implement the conceptual plan for the Capital Improvement Projects to give meaningful direction to the University and to greatly enhance the effective use of the University's limited resources; and

WHEREAS, both the Board of Trustees of the University and the Administration have acknowledged that future development of the University is closely tied to the development and implementation of a capital improvement plan; and

WHEREAS, the funding source for the initial phase of the Capital Improvement Projects is \$9 million in general obligation bonds and \$3 million grant from the Federal Emergency Management Agency for Hurricane Marilyn recovery efforts, an aggregate of \$12 million;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF THE VIRGIN ISLANDS AS FOLLOWS:

1. That the design, permitting, and construction of the projects contained in the Initial Phase of the Capital Improvement Plan, as outlined in Attachment I hereto, are hereby APPROVED at the estimated budget amounts, more or less, subject to the following funding conditions:

(A) Cluster A Projects to be funded from proceeds of the UVI 1999 Series 'A' Refunding and Improvement bonds in the total amount of \$9 million dollars;

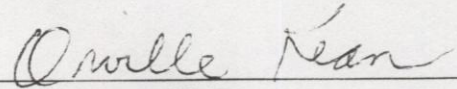
(B) Cluster B projects to be funded subject to the receipt of \$3 million from the proceeds of a FEMA Hurricane Marilyn Reimbursement grant;

(C) Cluster C projects to be funded subject to the availability of other funds in the total amount of \$3.4 million to be approved in advance by the Finance Committee.

2. That the Board of Trustees authorizes the President and the Vice President of Administration and Finance to finalize the budget estimates for each of the projects without affecting the individual project objectives to be achieved or exceeding the total funding allocation for each Cluster, and to take all other necessary actions to provide for the planning, implementation, and execution of the Initial Phase of the Capital Improvement Plan;

CERTIFICATION

The undersigned does hereby certify that the foregoing 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 4, 2000, as recorded in the Minutes of said meeting.



Orville Kean, Ph.D.,
Secretary of the Board of Trustees