

**UNIVERSITY OF THE VIRGIN ISLANDS
BOARD OF TRUSTEES RESOLUTION**

Purpose: To amend the guidelines for the FY99-2000 Sustainable Budget in view of the 10% mandated reduction in the V.I. Government appropriation to the University.

Whereas, the Board approved the University's revised sustainable budget for FY99-2000 at its June 12, 1999 meeting, and that approval was based on certain projections and assumptions, one of which was the receipt of an appropriation from the Government of the Virgin Islands of not less than the amount of the appropriation the University received in FY97-98; and

Whereas, on July 14, 1999, the Office of Management and Budget advised the University that its budgeted appropriation for FY99-2000 will be reduced by 10% from \$25,334,000 to \$22,800,600 and this amount is lower than the FY97-98 appropriation level; and

Whereas, the mandated 10% reduction has significantly affected the ability of the University to maintain its current operations;

Now therefore, it is

RESOLVED, that in view of the material change in the level of the University's appropriation and anticipated allotments for FY99-2000, the President is authorized to apply all sources of revenues, including tuition increases, toward meeting current operations and then to awarding merit increases to the extent funds are available to do so. The awarding of merit increases will continue to be given the highest priority of funding, subject to the availability of funds, as determined by the President. A report of changes in actual revenues and expenditures from those projected in the Sustainable Budget shall be made to the Finance Committee prior to quarterly meetings of the Board.

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 as amended and adopted at its meeting on November 6, 1999, as recorded in the minutes of said meeting.

Orville Kean

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