UNIVERSITY OF THE VIRGIN ISLANDS
BOARD OF TRUSTEES

Performance Incentive Award Program

Authorizing the ratification of the Performance Incentive Award Program

WHEREAS, it is a strategic objective of the University to develop and maintain equitable compensation programs that respond to market changes, motivate high performance, recognize productive employees and job growth, are affordable to the university and comply with applicable legal requirements; and

WHEREAS, on March 11, 2006, the University Board of Trustees approved Phase III of the FY2005-2006 compensation plan which directed the University to prepare and present a plan to award employees for excellence in performance for its approval; and

WHEREAS, the University's proposed Performance Incentive Award Program addresses excellence in performance in carrying out the ideals of Vision 2012 and is the product of several meetings of the University Compensation Committee in addition to presentations to faculty and staff; and

WHEREAS, at its June 16, 2007 Meeting, the Board of Trustees referred, to the Executive Committee for action, a Performance Incentive Award Program submitted by the Administration; and
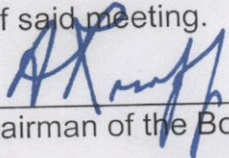
WHEREAS, the Executive Committee revised and approved the Performance Incentive Award Program.

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

The action of the Executive Committee approving the revised Performance Incentive Award Program and authorizing the President and Vice President for Administration and Finance to take all such actions necessary and proper to implement the program is hereby ratified.
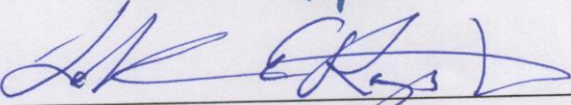
CERTIFICATION

The undersigned do 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 by the Board of Trustees at its meeting on Saturday, November 3, 2007, as recorded in the minutes of said meeting.

_____   11-27-07
Chairman of the Board   Date

_____   Nov. 27, 2007
Secretary of the Board   Date