

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

To ratify the actions taken in Regular Session by the Executive Committee of the Board of Trustees of the University of the Virgin Islands for the Board

WHEREAS, Article VI, Section 1 (a) of the Bylaws of the University of the Virgin Islands states in part, "The Executive Committee may act for the Board between Board meetings, in the event of emergencies requiring Board action;" and

WHEREAS, that section of the Bylaws further states, "The Executive Committee shall report to the Board at its next meeting on all actions taken by it, and the Board shall ratify or revoke such actions," and

WHEREAS, the last meeting of the Board was on October 27, 2018; and

WHEREAS, during the Regular Session of a meeting on November 15, 2018, the Executive Committee ("the Committee") acted for the Board as follows:

- Approved the FY 2019 Proposed Operating Budget for the University

(A copy of the document is attached hereto for reference.)

NOW THEREFORE BE IT RESOLVED BY THE BOARD:

The action taken by the Executive Committee of the Board during the Regular Session of its meeting on November 15, 2018, which is summarized above, is hereby ratified.

CERTIFICATION

The undersigned hereby certifies that the foregoing is a true and exact copy of a resolution approved by the Board of Trustees of the University of the Virgin Islands at a meeting on Saturday, March 2, 2019, as is recorded in the minutes of that meeting.



Secretary of the Board

March 2, 2019

Date

**BOARD OF TRUSTEES
UNIVERSITY OF THE VIRGIN ISLANDS
OPERATING BUDGET RESOLUTION
FISCAL YEAR 2018-2019**

Resolution approving the Fiscal Year 2018-2019 Operating Budget for the University of the Virgin Islands

WHEREAS, on April 16, 2018 the University submitted its Fiscal Year 2018-2019 appropriation request of \$33,856,750 to the Honorable Kenneth E. Mapp, Governor of the US Virgin Islands; and

WHEREAS, on September 28, 2018 Act 8108 was passed by the 32nd Legislature of the Virgin Islands appropriating \$33,780,025 to the University for the fiscal year ending September 30, 2019; and

WHEREAS, on November 9, 2018, the University Budget Committee voted to recommend a balanced operating budget consisting of revenues of \$45,962,472 and expenditures and transfers of \$45,919,068 for Fiscal Year 2019, which is incorporated into this resolution as "Exhibit A;" and

WHEREAS, on November 15, 2018, the Finance and Budget Committee of the Board of Trustees voted to recommend to the Board of Trustees the approval of an operating budget consisting of revenues of \$45,962,472 and expenditures and transfers of \$45,919,068 for Fiscal Year 2019, which is incorporated into this resolution as "Exhibit A."

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

- A. That, for the purpose of carrying out the operations of the University for the fiscal year, which began October 1, 2018 and ends September 30, 2019, the operating budget proposed by the Administration, a copy of which is incorporated into this resolution as Exhibit "A", is hereby approved. The total projected operating revenues and expenditures in the Fiscal Year 2018-2019 Operating Budget are as follows:
- i) Total revenues of \$45,962,472; and
 - ii) Total expenditures and transfers of \$45,919,068.
- B. That the President and Vice-President for Administration and Finance are authorized to take such actions as are necessary and proper to implement this resolution.

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 a special meeting of the Executive Committee on November 15, 2018, as recorded in the minutes of said meeting.



November 15, 2018

Secretary of the Board

Date

EXHIBIT A

UNIVERSITY OF THE VIRGIN ISLANDS			
FISCAL YEAR 2019 PROPOSED OPERATING BUDGET			
REVENUES	FY2018 Approved Budget	Total Adjustments	FY2019 Proposed Budget
Tuition & Fees	\$14,342,354	(\$1,732,690)	\$12,609,664
Appropriations	\$21,571,364	\$3,584,094	\$25,155,458
Government Grants & Contracts	\$1,355,000	\$0	\$1,355,000
Private Grants & Contracts	\$1,790,447	\$0	\$1,790,447
Investments	\$0	\$0	\$0
Sales & Services Education	\$4,000	\$0	\$4,000
Sales & Services Auxiliary	\$5,757,333	(\$1,013,682)	\$4,743,651
Other Revenues	\$304,252	\$0	\$304,252
Total Revenues	\$45,124,750	\$837,722	\$45,962,472
EXPENDITURES	FY2018 Approved Budget	Total Adjustments	FY2019 Proposed Budget
Instruction	\$11,640,563	\$0	\$11,640,563
Research	\$771,219	\$0	\$771,219
Public Service	\$673,205	\$0	\$673,205
Academic Support	\$2,991,400	\$0	\$2,991,400
Student Services	\$3,317,614	\$0	\$3,317,614
Institutional Support	\$11,807,008	\$238,000	\$12,045,008
Operations/Maintenance of Plant	\$7,177,936	\$45,000	\$7,222,936
Student Aid	\$519,261	\$0	\$519,261
Auxiliary Enterprises	\$5,051,573	(\$988,682)	\$4,062,891
Transfers	\$1,174,971	\$0	\$1,174,971
Salary Increase Pool (to be distributed)	\$0	\$1,500,000	\$1,500,000
Total Expenditures & Transfers	\$45,124,750	\$794,318	\$45,919,068
Net Operating Position	\$0	\$43,404	\$43,404