



UNIVERSITY OF GUAM  
UNIBETSEDĀT GUÅHAN  
Board of Regents

Resolution No. 25-13

**RELATIVE TO AUTHORIZING THE PRESIDENT TO BORROW FUNDS FROM THE IAI  
FUND FOR THE PURPOSES OF PURCHASING FURNITURE, FIXTURES, AND  
EQUIPMENT FOR THE NEW BUILDINGS**

**WHEREAS**, the University of Guam (UOG) is the primary U.S. Land Grant and Sea Grant institution accredited by the Western Association of Schools and Colleges Senior College and University Commission serving the post-secondary needs of the people of Guam and the Western Pacific region;

**WHEREAS**, the governance and well-being of UOG is vested in the Board of Regents (BOR);

**WHEREAS**, the School of Business and Public Administration has a program wherein they oversee accounting classes taught in Japan and provide UOG credits for the classes in return for a fee;

**WHEREAS**, most of the fees are placed in the International Accounting Institute Fund and have been restricted for purposes of meeting debt service needs performing required maintenance on the SBPA building;

**WHEREAS**, the funds have recently been invested in the Conservatively Managed Portfolio;

**WHEREAS**, the University is constructing four new buildings, three of which have gaps in their funding for furniture, fixtures, and equipment (see Appendix A); and

**WHEREAS**, the President is seeking authorization to borrow from these funds for the purposes of purchasing furniture, fixtures and equipment for the new buildings that will be refunded through revenues generated by the buildings as well as other sources.

**NOW, THEREFORE, BE IT RESOLVED**, that the BOR hereby authorizes the President to borrow up to \$3 million from the International Accounting Institute Fund in order to purchase furniture for the three new buildings for which a furniture, fixtures and equipment budget is not complete.

Adopted this 29<sup>th</sup> day of May, 2025.

**ATTESTED:**

Anita Borja Enriquez, D.B.A., Executive Secretary

  
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Lesley-Anne Leon Guerrero, Chairperson

## Appendix A

### Estimated Furniture, Fixtures and Equipment Funding Needs

Building	Request	Funding Available	Funding Needed
SENG Building	999,983	200,000	799,983
Student Success Center	900,000	900,000	-
WERI	1,632,528	100,000	1,532,528
Nursing Annex	732,320	321,896	410,424
Total	<b>4,264,831</b>	<b>1,521,896</b>	<b>2,742,935</b>