

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 **I. CALL TO ORDER**

2 **A. The Q3 2019 Meeting of the Board was a called to order at 3:20 pm on**
3 **Wednesday September 11, 2019. Noted: two officers and a non-officer director**
4 **were present, therefore making the meeting an Executive Meeting of the Board.**

5
6 The following were present:

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8 **Board Members:**

9 Dr. Wilfred Leon Guerrero, Chairman
10 Mr. George Chiu, Treasurer
11 Dr. Thomas Krise, Executive Secretary
12 Mr. Jesse Leon Guerrero, Director

13
14 **UOG Endowment Staff:**

15 Ms. Katrina Perez, Interim Executive Director
16 Mrs. Jenei Aguon, Development Coordinator

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18 **Guests:**

19 Ms. Maree Pelkey, BGIS
20 Ms. Alexandra Leon Guerrero, BGIS
21 Mr. Jason Miyashita, Raymond James
22 Mr. Daniel Roland, BGIS
23 Ms. Rachael Leon Guerrero, Director, Office of Research & Sponsored Programs
24 Ms. Carlos R. Taitano, Director, Professional & International Programs
25 Mr. David Okada, Chief Planning Officer/ Interim Chief of Staff, Office of the
26 President
27 Mr. James Hollyer, Interim Special Assistant to the President, Office of the
28 President
29 Ms. Cathleen Moore-Linn, Executive Director, Research Corporation of the
30 University of Guam

31
32 **II. APPROVAL OF THE MINUTES**

33 **A. June 12, 2019 (Exhibit A)***

34 **Motion to approve; subject to correction: Mr. Jesse Leon Guerrero**

35 **Second: Mr. George Chiu**

36 **Vote: Unanimous**

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2 **III. CHAIRMAN'S REMARKS**

3 Nothing follows.
4

5 **IV. COMMITTEE REPORTS**

6 **A. Finance Committee- Mr. Jesse Leon Guerrero, Committee Chair (Exhibit E)**

7 **1. Investment Advisor Reports**

8 **i. BGIS**

9 Ms. Pelkey presented that the stock market during the month of August was
10 volatile. One day the stocks were be up, the next they were down and
11 continued that way the whole month. Ms. Pelkey explained that most of this
12 volatility was driven by trade tensions between the US and China. Mr. Jesse
13 Leon Guerrero asked how much they lost. Ms. Pelkey answered that they made
14 money. She reported that as of the close of market on September 9, the
15 Endowment Fund was just a little over \$8M less the Margin Loan. The total
16 account value was \$9.1 million. Ms. Pelkey also noted that despite all the
17 volatility seen in August the first week of September was good. The volatility
18 was a result of trading based on the news that people were seeing. She said
19 that the trades were emotionally driven and there isn't any substance to the
20 volatility based on the economy and how companies are performing. They're
21 just trading on emotion. Ms. Pelkey noted that despite all the volatility the
22 trailing one month, which included most of August, indicated the fund was up
23 15.4% for both funds combined. In this one year, the funds are up 4.5% and
24 since inception in 2016 the fund was up 8.2%. Ms. Pelkey informed the Board
25 that the markets are in the tenth year of growth and expansion. She expects to
26 see continued volatility in the market, but that the portfolio was designed on
27 the current objectives and needs of the Endowment. She believes there is no
28 need to change the portfolio unless the Endowment had changed their goals for
29 the portfolio. Ms. Pelkey reported that a lot of the return was gained in the first
30 quarter. During third quarter the fund was still up by 0.94% despite all the
31 volatility in August, the fund was still positive for the quarter. Ms. Pelkey also
32 noted that the current value for the Margin Loan had a little over a million
33 dollars left.

34
35
36 **Discussion:**

37 Mr. George Chiu said, "You mean 8.2% since inception, 2.1% in this volatile market,
38 and 15.4% year to date? I'd give you my money if I had any. Who is your actual

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 Asset Location Manager? Ms. Leon Guerrero responded that it was Ms. Pelkey. Mr.
2 George Chiu then asked what portfolio they were using. Ms. Pelkey told him that
3 they were using an ETF Portfolio, so you're really just getting a return on the
4 market. But the Asset Location is driven by the team. She said it was different from
5 Raymond James, the team is the actual portfolio managers. Chairman Leon
6 Guerrero asked how much they were charging us? Ms. Pelkey clarified, asking if he
7 meant the fees. Mr. George Chiu responded, asking what the interest on the Margin
8 Loan was? Ms. Pelkey told the Board that the interest on the Margin Loan was
9 3.25%. She said that it was based on LIBOR and that it was a really good rate. Ms.
10 Leon Guerrero said that the rate was LIBOR plus 1%. Mr. George Chiu asked why
11 Raymond James was so expensive. Ms. Pelkey responded that they got a really good
12 negotiated rate for the Endowment from Fidelity. She explained that the rate is
13 variable, but that she didn't see it changing anytime soon. Chairman Wilfred Leon
14 Guerrero commented that he thought it was high, and if they had any rates for non-
15 profits. Mr. George Chiu said, "Chairman, that is LIBOR plus 1%, that's a good rate."
16 Chairman Wilfred Leon Guerrero then asked what LIBOR was. Ms. Pelkey explained
17 that LIBOR stood for London InterBank Offering Rate. She explained that it was like
18 the FedFunds Rate, but more global. Ms. Pelkey told the Chairman that the average
19 Margin Loan rate starts at a spread of 5% to 5.5% rate plus LIBOR. Ms. Leon
20 Guerrero said that the Endowment probably has the best deal on island. Chairman
21 Wilfred Leon Guerrero asked, 'how much money do you make from us?' Ms. Pelkey
22 responded that BGIS does not make anything from the Margin Loan, all that money
23 goes to Fidelity Bank. Mr. George Chiu said, 'We are saving at least 2.5% on any
24 other margin loan.' Chairman Wilfred Leon Guerrero then asked if they were going
25 to make the Endowment more money. Ms. Pelkey responded that they were trying
26 their very best. Mr. Jesse Leon Guerrero asked if Ms. Pelkey expected any increase
27 in the rate this year. Ms. Pelkey answered that she is actually expecting them to cut
28 the rate by 0.25% again this year. Chairman Wilfred Leon Guerrero asked what to
29 expect for the rest of the year. Ms. Pelkey responded that she was expecting to see
30 continued volatility, but that she thought the Endowment Fund was on solid
31 footing. We're up by 15.4% for the year and the end of year tends to be positive
32 with all the earnings coming out and with the Endowment's Christmas rally coming
33 in. Mr. George Chiu added, "If Trump wanted to be re-elected again, the markets
34 should rebound, and the China trade issue will be resolved by the first quarter of
35 2020. If he doesn't resolve that issue, he's not going to be re-elected. He's just
36 trying to remind people that the economy is bad and that he's going to bring it back
37 up." Dr. Wilfred Leon Guerrero asked Ms. Pelkey if she had any concerns. Ms.
38 Pelkey responded that she was expecting to see volatility in the market until the
39 China trade issue plays out. She said that she thought it in the country's best
40 interest to come to an agreement. "I don't think there's a recession coming anytime

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 soon. The economy is healthy, the consumers are spending. There is no sign to
2 signify a recession." Dr. Wilfred Leon Guerrero asked, "And what about the trade
3 war with China?" Ms. Pelkey explained that she thought it was in the best interest
4 of the countries to come to an agreement and she thinks they will. "It's just the
5 delay of the ongoing discussions that is causing so much volatility in the market.
6 Every time the president says something, the market reacts positively, or very
7 negatively. But it's just a lot of noise."

8 **2. Raymond James:**

9 Mr. Jason Miyashita presented the financial reports for the UOGEF funds they
10 hold at Raymond James. Mr. Miyashita also noted that the quarter was volatile,
11 since the end of June. He reported on the three funds and then the Master IPS.
12 The first fund Mr. Miyashita presented on was the Endowment Foundation
13 Fund, which was the first fund UOGEF had set up. Mr. Miyashita reported that
14 as of September 9, the fund finished at \$1.412 million. The fund is up 1.15%,
15 and the benchmark is 1.76% so the fund is just behind that for the quarter. The
16 fund is up 0.7% up above 0.29% for the quarter. Mr. Miyashita explained that
17 the markets were very volatile, moving up or down by 1 or 2 points, which is
18 shown. Year to date, the fund is up 14%. The main fund is having a good year,
19 compared to 12.5%. The fund has made about \$171,000. Since the fund was
20 transferred over from Morgan Stanley. The fund is at 8% versus 6.9%, so
21 \$394,000 since 2015. The next fund is the Board of Accountancy which is a
22 larger fund but is only one fund rather than a combination of the Endowment
23 Funds. This fund is up 0.92% and the benchmark is up 1.1%. Mr. Miyashita
24 reminded the Board that this fund is a hybrid portfolio, which includes both
25 passive and active portfolios. He noted that because of it's hybrid status, there
26 is a little bit of a trail versus the benchmark, but it was pretty much in line. Mr.
27 Miyashita explained that this meant the active did not perform as well as the
28 passive, but that the Accountancy fund was still up 13.5% or \$276,000. The fund
29 was also 8.14% ahead of the benchmark of 4.45% and \$445,000 since 2015. Mr.
30 Miyashita moved to the next fund, the Baba Scholarship fund. He reported that
31 the fund was similar to the Accountancy fund. He summarized that as of
32 September 9, the fund was at \$36,000 and \$4,000 for the year. Since the fund
33 started it has grown from \$25,000 to \$36,000 or has made \$9,400.

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35 **Discussion:**

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 Mr. George Chiu asked about merging the Baba Scholarship portfolio with the
2 General Fund. He asked if it would be possible to ask Mr. Baba about moving the
3 money instead of having a separate report for the scholarship account. Chairman
4 Wilfred Leon Guerrero answered that he didn't know what the conditions were for
5 the fund. Ms. Perez responded that she had been talking to the family because
6 there are some funds available to award from the account. She said that they can
7 take some time to address this request. Mr. George Chiu asked how much they
8 were going to award from the account. Ms. Perez explained that it would be two
9 scholarships valued at \$750 each. Mr. George Chiu noted that this was why he
10 thought the fund should be put in the General Endowment. He added, "\$750
11 doesn't even cover tuition." Ms. Perez said that the only thing she remembered off-
12 hand was that the admin fees were different. She said that instead of being 2.5%
13 the admin fees were either 1.5 or 2%. She added that she didn't believe that would
14 keep the funds from being consolidated with the other scholarship funds, but that
15 she would verify to make sure there isn't anything with the asset allocation that
16 they prefer. Mr. George Chiu asked, "a lower rate for a lower amount? That seems
17 counterintuitive." Mr. Miyashita responded that it was done that way due to the
18 relationship with them. Mr. George Chiu said that it was a lot of paperwork for
19 \$36,000. Chairman Wilfred Leon Guerrero asked Ms. Perez to look into it, to see if it
20 can be done, seeing as all other scholarships are in one account.

21 **ii. Finance Committee held on September 5, 2019**

22 **iii. Reports enclosed**

23 **1. USED A Building Projects**

24 Ms. Perez explained that the first item on the agenda for the Finance
25 Committee was the U.S. Department of Commerce- Economic
26 Development Administration (USED A) building project. Mr. Carlos
27 Taitano, Director of Professional and International Programs; Dr. Cathleen
28 Moore-Linn, Executive Director of Research of the University of Guam,
29 and Dr. Rachael Leon Guerrero, Director of Research & Sponsored
30 Programs presented their proposal to the Board. Cathleen Moore-Linn
31 explained to the Board that they would be presenting some fresh
32 information with a little more detail than the previous proposal. She
33 explained that they still had the two projects, the WERI building and the
34 Diskubre building. She presented the Diskubre building first. Dr. Moore-
35 Linn told the Board that they have a construction budget provided by
36 UOG's Plant Facilities team and it totals to \$2.4M. She told the Board that
37 the plan is to apply for \$1.9 M from the EDA Construction grant, which
38 means they still require about \$486,000. The total for the structure would

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 be \$487,756 to be repaid over a 10-year period at about \$41,000 per year.
2 She added that this building gives Professional and International Programs
3 six new classrooms and office space on the third floor.

4 The second building in the proposal was for the WERI Building. Dr.
5 Moore-Linn told the Board that the estimate on this building is probably
6 lower than the actual amount. She noted that they had picked up the
7 sketch for the building that day and introduced the Board to Mr. Nathan
8 Habana who is the engineer working on the project. Dr. Moore-Linn told
9 the Board that the building is three floors and includes everything that
10 WERI needs. This structure was being planned for Dean's Circle, but after
11 a meeting with Mr. David Okada, UOG's Chief Planning Officer, they
12 decided the building would be better suited to the empty lot which
13 already has a parking area. Dr. Moore-Linn told the Board that she does
14 not have a breakdown of the cost for the building yet because Plant
15 Facilities and Mr. Habana need to sit down to estimate the cost. She told
16 the Board that at the time, the project was estimated to be \$2.5M.
17 However, since the building will be on more land, she expected the price
18 to double. Dr. Moore-Linn explained that they are asking to borrow
19 \$375,000 over the same 10-year period for repayment for this building.

20 **Discussion:**

21 Mr. George Chiu asked if they have the funding of basically a million dollars. Dr.
22 Moore-Linn responded that the repayment is only \$41,000 dollars a year. Mr. Chiu
23 clarified that the information given to them indicated that the English Adventure
24 Program generates over a million dollars a year and that they plan to allocate a
25 portion of those funds to repay the loan. Dr. Moore-Linn confirmed this. Mr. Jesse
26 Leon Guerrero noted that it would be wise for the team to get an appraisal of the
27 land for a better estimate of the required funds. Dr. Moore-Linn agreed, saying that
28 it would most likely be a requirement of the loan. Chairman Wilfred Leon Guerrero
29 noted that Dean Lee Yudin had dreams of a lab, he asked if these projects were
30 taking priority over those. Dr. Thomas Krise said that they are only taking priority
31 because the grant they are trying for provides the funding for these buildings. The
32 CNAS labs were a much bigger project. These are doable projects with the EDA
33 money. Dr. Moore-Linn added that he had a biomedical lab that is very close to
34 being fully funded. Dr. Rachael Leon Guerrero said that he got an NIH grant.
35 Chairman Wilfred Leon Guerrero said, "oh, so he's getting the money from
36 somewhere else?" Dr. Rachael Leon Guerrero said, "Right, so he has funding from
37 the NIH grant and if it gets funded it is up to \$8M. President Krise added that it was
38 only a piece of the funding, he was getting funding from multiple sources. Dr.

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 Moore-Linn elaborated, saying that she thinks these projects are on the table
2 because these programs need additional space and the funding is available from
3 Mankhuet, which made Guam a disaster area and Guam is at 80% now. These
4 projects and programs are very closely tied to resiliency and economic
5 development, as well as educational tourism.

6 Mr. George Chiu said, "Chairman, this is an Executive meeting , we don't have a
7 quorum. How would you like to handle this?" Chairman Wilfred Leon Guerrero
8 replied, "We're going to go ahead and approve it and then just ratify it in the next
9 regular meeting." Mr. George Chiu asked, "Can I make a motion then?"

10 **Motion to approve; subject to them getting the award for the grant and we'll find the**
11 **funding to provide the balance and we'll have them work with Kat on the interest rate for**
12 **repayment; Mr. George Chiu.**

13 **Second: Mr. Jesse Leon Guerrero**

14 **Discussion:**

15 Dr. Moore-Linn added that they will need a letter of commitment signed by the Chairman,
16 saying that these funds are available for the projects, should they be approved and that is part
17 of the grant submission application. Mr. George Chiu added that the application is due by
18 October 15th. Chairman Wilfred Leon Guerrero said to send the letter to Kat and he would sign
19 it.

20 **Vote: Unanimous**

21
22 **2. Prospective Stock Donation**

23 **Discussion:**

24 Mr. Miyashita said that he wanted to bring up the possible incoming donation that
25 they'd been working with Ms. Perez. Ms. Perez added that it was related to Dr.
26 Krise's donation and is indicated on the agenda. Mr. Miyashita explained that they
27 were ready to process the contribution. He said that from what he understood the
28 Board needed to set policy because the contribution was coming from another
29 Raymond James account in the States. Chairman Wilfred Leon Guerrero said "Yes,
30 and Jess, our bylaws call that the finance committee approve that contribution
31 because it's a security risk. Have we had any advances on that?" Mr. Jesse Leon
32 Guerrero replied that he didn't have any issue accepting the donation. Then he
33 asked, "Are there any problems concerning the transfer from the States to here?"
34 Mr. Miyashita answered that there were no issues. Chairman Wilfred Leon Guerreo

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 asked if they have it here already. Ms. Perez explained that they were reaching out
2 to her, but before she could accept, she needed approval from the Finance
3 Committee to accept the gift. Mr. Jesse Leon Guerrero stated that he did not have a
4 problem with accepting the gift. His only concern was the conditions of the gift. He
5 asked if President Krise would be amenable to liquidating the investment and
6 putting it in the General Endowment and doing the scholarship fund as mentioned.
7 President Krise responded that the he believed the idea was to transfer the stock
8 and then the Endowment valued the amount. Mr. Jesse Leon Guerrero said that one
9 of the worries is that it was not the right time to liquidate the stocks. Mr. Miyashita
10 explained that they could transfer it in like kind and then the Board or the
11 Investment Committee can decide when to liquidate it or keep it indefinitely as a
12 separate account. He added that they can also put limit orders on it at the Board's
13 discretion. The key was getting the funds over. President Krise added that it could
14 be a model for future donations going forward.

15 **Motion to approve the transfer of the securities account; Mr. George Chiu.**

16 **Second: George Chiu**

17 **Vote: *Unanimous***

18
19 **3. Review of Accounts & Activity**

20
21 Ms. Katrina Perez directed the board to Tab B. She told the Board that there are no
22 motions in this section, but it was available for them to look over regarding what is
23 happening with the accounts. Tab B3 showed what was happening with the cash,
24 stocks and investment account balances.

25 **Discussion:**

26 Chairman Wilfred Leon Guerrero asked where the earned Revenue was. Ms. Katrina Perez
27 directed him to Tab B5, saying that it showed the revenue UOGEF earned in the first 6
28 months. Chairman Wilfred Leon Guerrero then clarified that the \$437,000 was revenue
29 generated from January to June. Ms. Katrina Perez confirmed, including that, compared to
30 January through June 2018 revenue UOGEF is at a 7% increase year over year. Ms. Katrina
31 Perez went on to say that she believed UOGEF really benefited from partnering with the
32 Center for Island Sustainability because aside from their conference in April they are still doing
33 workshops which are revenue generating. Chairman Wilfred Leon Guerrero then asked what
34 they can expect from UOGEF from the latter part of the year. Ms. Katrina Perez said that the
35 UOGEF team has been very active and that some of that information will be covered in the
36 Capital Campaign Report.

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

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B. Land Committee- Mr. John Calvo, Committee Chair (Exhibit C)

i. Responding to Time Sensitive Land Issues

Ms. Katrina Perez explained that though Mr. John Calvo wasn't present at the meeting, he asked that some decisions be made. Ms. Katrina Perez stated that because UOGEF still has some pieces of land that are either going through sale or are still on the market, there are time-sensitive documents that require signatures and must get extensions. Mr. George Chiu explained that the Land Committee Chairperson is asking to allow electronic voting, where instead of waiting for the next Regular Board Meeting for voting, they send out an email to retrieve the votes.

Discussion:

Mr. George Chiu asked if the UOGEF Board allows electronic voting? Ms. Katrina Perez said that there is an allowing for it. Mr. George Chiu added that he thinks the electric voting is a good idea and he wanted to make the motion but he wasn't sure if it was allowed under the charter. He added that GEDA Board members are not allowed to call or email in their votes.

Motion to approve; UOGEF Board members are allowed to vote on Land issues by electronic vote through email, subject to legal counsel saying that it is allowed through the Articles and Bylaws; Mr. George Chiu.

Second: Mr. Jesse Leon Guerrero

Discussion:

Chairman Wilfred Leon Guerrero added that he wasn't sure about the legality of the electronic voting, but that Government Boards are not allowed to use electronic voting. Mr. George Chiu agreed saying that is why he added the provision for legal council's approval. He added that UOGEF is not a Government Board though, so it might be possible. Mr. Jesse Leon Guerrero added that if the Bylaws and Articles do not support electronic voting then they should be amended.

Vote: Unanimous

Discussion:

ii. Lot Lot 177-3-R1 (Yona) (32,640 sqm) & Lot 3426-R2 (Chalan Famha, Ordot-Chalan Pago) (20,000 sm)

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 Chairman Wilfred Leon Guerrero asked about the funding Mr. John Calvo requested
2 for a survey. Ms. Perez explained that they are waiting on an update from Efren
3 Santos regarding the piece of land in Yona that the UOG Endowment Foundation is
4 already on contract to buy. Ms. Perez told the Board that through the process of
5 getting the land certified by the court, the adjacent landowner, Mr. Stephen Tebo,
6 owner of Hafa Adai Investments, was contesting the viability of the map that
7 UOGEF's surveyor used. She added that the surveyor had used two maps that had
8 proper identification of lots, but because these landowners just want to make sure
9 there is no encroachment on their land, they have put these stalling tactics in place.
10 Mr. George Chiu asked if the property in question was the Chalan Famha land in
11 Ordot-Chalan Pago. He wanted to know if it was the motion to retain the title. Ms.
12 Perez responded that it was not the property she was discussing. Mr. Chiu asked if
13 that meant UOGEF had two land titles being contested at the same time. Ms. Perez
14 explained that yes, but that the Famha Property contest is more complex than the
15 Yona property. She told the Board that Ms. Sandy Yow from Today's Realty had
16 already spoken with the Calvo family and they have agreed to do a quick claim
17 deed, but that the Sablan family's side of things is more complicated. Mr. George
18 Chui asked for clarification about whether they were doing a quick claim deed or a
19 quiet title. He explained that the difference is that with a quick claim deed is nice
20 and easy, "the just quick claim it and transfer it over and you've got a clean title".
21 The quiet title requires you go to court and get clearance and if they don't show up
22 then you get default judgement and then you have to get the default judgement
23 from the court and the court quiets the title. It's a lot of work. Ms. Perez explained
24 that they will have to do both because there are two separate issues with the same
25 piece of property. She told the Board that the Calvos are the quick and easy one,
26 quoted to be \$400 from Security Title. Ms. Perez continued saying that the other
27 one was more complicated. She said that she asked Ladd Baumann if his team can
28 take the case on pro-bono. However, because the case requires so much work,
29 UOGEF would have to pay a \$5,000 retainer fee, hourly fees and any recording fees.
30 Mr. George Chiu suggested that they table the discussion, saying that there was not
31 enough information to hire a lawyer to quiet the title. He added that if the
32 opposition fights the title, the case could go on forever. Mr. Jesse Leon Guerrero
33 asked if this was the land that UOGEF already registered with Ladd Baumann. Ms.
34 Perez responded that the land UOGEF registered with Mr. Baumann was the Yona
35 property that she had mentioned first, and that they were now discussing the land
36 in Ordot- Chalan Pago. Mr. George Chiu asked how much the land in Ordot- Chalan
37 Pago was worth. "65,000? And then we have to quiet the title? You just made that
38 much in legal fees."

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 Mr. Jesse Leon Guerrero asked if there were any potential buyers for the property.
2 Ms. Perez responded saying that there was. Mr. George Chiu asked if he will take
3 the exception to the title report. Ms. Perez said that she can ask Ms. Sandy Yow
4 about it. Mr. George Chiu explained that if the buyer takes the property with all the
5 exceptions on the title report, he will have to take care of the issue. He noted that
6 the buyer was asking for 12 months financing at 8% interest. "You sell it to him, do
7 the financing and he takes care of the title and we won't charge the 8% interest."
8 Mr. George Chiu suggested that Ms. Perez talk to him about this plan. She agreed to
9 do so.

10 **iii. Prospective donation from Dr. Lee Carter (Talofofo) (20,560 sqm)**

11 Chairman Wilfred Leon Guerrero asked about the land from Dr. Lee Carter. Ms.
12 Perez said that it was only noted down as something they discussed in the Land
13 Committee Meeting. She added that she was still reaching out to Dean Lee Yudin
14 regarding his interest. She mentioned that the terms were restrictive, and she didn't
15 want to spend time on it if it wasn't worth it. Mr. Jesse Leon Guerrero mentioned
16 that he met with Dr. Lee Carter and told him that the University doesn't have the
17 funds to build a botanical garden. President Krise said that he knew there was
18 interest in a botanical garden, though he didn't think it would be on UOG property.
19 Chairman Wilfred Leon Guerrero noted that when he met with Dr. Carter, the
20 Chairman suggested that the proceeds of the garden go to the University. He added
21 that Dr. Carter did put up an ad and had three people interested, but nothing more
22 has happened. President Krise said that they should probably respond with
23 something like, 'due to the restrictions on this property, this is not feasible for us.'
24 Ms. Perez asked if that was the University's final answer or if they should table the
25 discussion. President Krise replied to table the discussion.

26 **C. Comprehensive Campaign Committee- Mr. David John, Committee Chair (Exhibit**
27 **D)**

28 Ms. Perez presented a report created by Ms. Mugol about the events and
29 programs that UOGEF had lined up for the end of the year. She announced that the
30 first thing that UOGEF was focused on was the G is for Giving Campaign. She
31 explained that the campaign is mostly geared toward alumni, the goal being that it
32 creates buzz for people to see that it's good to donate to the University of Guam.
33 The first thing in regard to the G is for Giving Campaign is the Faculty Giving, Ms.
34 Perez told the Board. She noted that President Krise had given them backing and
35 already signed off on a letter. She added that the payroll forms and flyers are also
36 ready and will be going out in the following days. Ms. Perez told the Board that
37 UOGEF has reached out to the Lieutenant Governor and he is on board and excited

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 about reaching out to the Alumni. He is also helping UOGEF endow another
2 scholarship that is targeted for the LGBTQ community and would like to work with
3 some of the more influential people of that community.

4 Another aspect of the G is for Giving Campaign is something Mel Mendiola, the
5 former Executive Director of UOGEF, coined as the "G-nino". Ms. Perez explained
6 that this will be similar to the Nino going from house to house, except that our Nino
7 will be the 'Big G' and it will travel to companies that are heavily staffed with UOG
8 alumni to try and foster the spirit of Giving in their workplaces. Ms. Perez added
9 that our online option also allows for these people to donate month over month.
10 Ms. Perez continued with an event outline for the coming months. She noted that
11 though not all of the events were directly related to the G is for Giving Campaign,
12 she maintained that there would be mention made of the campaign at all of the
13 events. The first of the events was the mixers, which allows for the Deans of the
14 specific schools and colleges to meet with perspective donors, as well as allowing
15 donors to interact with students and faculty. Ms. Perez said that the Mixers helped
16 to build relationships between the donors and colleges. She added that they gave
17 opportunity for those businesses that had an affinity for a specific college or school,
18 which can help foster future donations.

19 Ms. Perez also explained that UOGEF will be hosting the Triton Open, which will be a
20 golf tournament to benefit the General Endowment Fund. She explained that in the
21 past the Founder's Day Brunch typically supported this fund, but President Krise
22 opted for it to benefit scholarships, leaving the General Endowment Fund lacking.
23 Ms. Perez continued, saying that the \$30K-\$40K in General Endowment Awards that
24 were given out at the end of 2018 and early 2019 showed her that there are
25 projects and needs that are not being met by the budget and by continuing to feed
26 this fund, more awards like those given can be awarded in the future. Another
27 event happening on November 16th that Ms. Perez mentioned was a fundraiser
28 specifically for the School of Education, the Educator Hall of Fame. She noted that
29 there were three individuals selected to receive awards. The first was Dr. Lawrence
30 Kasperbauer who would be given the Academic and Scholarship award. Dr.
31 Lawrence Cunningham would receive an award for Community Impact and Lourdes
32 Klitzkie would receive the Trailblazer Award.

33 Ms. Perez told the Board that December 3rd would be Giving Tuesday, which is just
34 one day and is not going to be the kick-off of G is for Giving, which would start with
35 Faculty Giving. She added that on December 17th, UOGEF will be helping the Marine
36 Lab celebrate their 50th Anniversary just like UOGEF did for MARC. She explained
37 that the event on the 17th will be a kickoff event hosted at Papa's and there will be

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 perspective donors, some faculty and professors from the Marine Lab invited to the
2 event.

3 Ms. Perez explained that they also discussed some scholarships as well. She told the
4 Board that because people had seen the endowed scholarships for Dr. Karri Perez
5 and Jon Andersen, the family and friends of Dr. Joseph Rouse wanted to create an
6 endowed scholarship for him. Ms. Perez reported that after the initial collection at
7 Dr. Rouse's memorial service, UOGEF had collected just over \$5,000, and UOGEF
8 had received word from a company in the States interested in donating \$5,000
9 toward the scholarship as well. She told the Board that Dr. Jensen was very
10 instrumental in helping UOGEF reach the \$25,000 start fund. Ms. Perez said that
11 there was also movement on the Jon Andersen Journalism Scholarship. She
12 mentioned that the scholarship was the beneficiary of a music awards happening
13 that weekend. She mentioned that there was talk of other award type events
14 benefiting this scholarship as well, after his death anniversary in January.

15 **Discussion:**

16 Chairman Wilfred Leon Guerrero asked when the Krise donation would be announced.
17 President Krise said that it was not part of the G is for Giving Campaign, but that if UOGEF
18 wanted to mention it they could. Mr. Jesse Leon Guerrero added that UOGEF should use it to
19 kick off the G is for Giving Campaign. Ms. Perez said that they could add it in and do a social
20 media post and a small photo op. Mr. Jesses Leon Guerrero asked how they were planning to
21 kick off the G is for Giving Campaign. Ms. Perez mentioned that she would like to launch the G
22 is for Giving Campaign with the Faculty Giving. Ms. Aguon suggested that they could announce
23 the Krise donation and then implement the Faculty Giving. Dr. Wilfred asked if there had been
24 an announcement on campus about the president's donation. Ms. Perez responded that it
25 hadn't because UOGEF was waiting for approval from the Board. Chairman Wilfred Leon
26 Guerrero said that UOGEF could use the donation as the start for the G is for Giving Campaign
27 then. Ms. Aguon also mentioned that as part of the Campaign, UOGEF is partnering with small
28 businesses each month and for that month a portion of the proceeds will go to UOGEF and the
29 G is for Giving Campaign.

30 Ms. Perez said that she would like to breakdown the different mediums that UOGEF is using
31 now to get their messaging to as many people as possible. She explained that with the way
32 technology and social media is in the current state, it's important to use it to get UOGEF's
33 name out there. She told the Board that the first thing they are focused on is videos. She said
34 that the team is producing Thank You videos, the Combined Federal Campaign video, which is
35 a program that puts UOGEF on a list of non-profits that Federal employees can chose to give
36 payroll deductions to. Ms. Perez explained that it also gives UOGEF the opportunity to reach
37 our alumni that are in the military. She continued that the UOGEF team is also making videos

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 for G is for Giving, as well as taking the suggestion of Mr. Jesse Leon Guerrero and creating a
2 rebranding video. Along with the new videos, Ms. Perez noted that UOGEF has been working
3 with UOG's marketing team to create a new website. She explained that her vision for the
4 new site includes a page specifically for scholarships and a write up for the people each
5 scholarship is named after. She hopes this will inspire the students trying for these
6 scholarships. Her vision is that when they become successful alumni, they too will create
7 scholarships to change a student's life.

8 Ms. Perez said that the last thing she was going to report on was the type of print media
9 UOGEF is using. She explained that UOGEF is planning on sending out a mid-year report with a
10 little more detail on the projects and programs UOGEF is part of and why. She told the Board
11 that UOGEF also has G is for Giving flyers, Faculty Giving Flyers, and individual support flyers
12 for the schools. She said that the team is also putting together a Center for Island
13 Sustainability support booklet and in January or February, UOGEF will be releasing the Annual
14 Report.

15 Ms. Perez added that social media is getting pushed out more. She said that the plan is to
16 send out 'thank yous', the UOGEF brand, and the scholarship opportunities. UOGEF is trying to
17 connect with students and there are plans for new social media, beyond Facebook and
18 Instagram. She told the Board that the next social media UOGEF will be using is LinkedIn. She
19 added that engagement has really increased since we've gotten a VISTA.

20 **Discussion:**

21 Chairman Wilfred Leon Guerrero asked if the old website wasn't working anymore. Ms. Perez
22 responded that the technology has changed, and a new website will allow us to improve our
23 capability, like with online purchases. Chairman Wilfred Leon Guerrero then asked if UOGEF
24 was following the law that requires non-profits to publish their numbers every year. Ms. Perez
25 responded yes, UOGEF is required to put out the publication and submit it with the taxes each
26 year. President Krise asked if, in regard to social media, UOGEF posts to one and then copies
27 to the other. Ms. Aguon responded that UOGEF uses Hootsuite to manage their social media
28 posts, so the team builds the post once and it sends it out to all of the selected social media.
29 She continued that she believed that the reason UOGEF received so many applications for the
30 scholarships this year is because they were posted on social media and it made them more
31 visible. Mr. Jesse Leon Guerrero asked if people in the states can see the posts. Ms. Aguon
32 responded yes, if the person is looking for things related to Guam they will see the boosted
33 posts from UOGEF. President Krise added that there's a function on LinkedIn that allows
34 alumni to post if they need interns or would like to mentor. Chairman Wilfred Leon Guerrero
35 suggested connecting with the Chamorro Organizations in the states. President Krise asked if
36 the Guam Society of America in the DC area was on UOGEF's list of contacts because they've

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

1 reached out before to offer scholarships. He said that he believed that Mark Duarte was the
2 contact for the group. Ms. Perez said that she would reach out to them.

3
4 **V. NEW BUSINESS**

5 **A. Dr. Thomas W. Krise**

6 President Krise presented the new strategic plan for the University of Guam. He explained
7 that the followed the traditional strategic planning method which Jim Hollyer is the
8 empresario. He revealed the vision statement as being 'Transforming Lives, Advancing
9 Communities.' He then explained that the three-word vision would be staying the same,
10 but with added description, which now is 'The University of Guam empowers the region
11 by uniting island wisdom, universal sources of enlightenment, to support exceptional
12 education, discovery, and service that respect local and global communities.' President
13 Krise continued with the core values the UOG embodies and they are; Respective,
14 Supportive, Honesty, Worthiness, Dependability, High Standards, Diversity, Community
15 Engagement, Sustainability, Campus Beauty, Innovation, Proactivity. After scanning the
16 internal and external environment to decide what was needed, President Krise explained
17 that they were stable federal funds, revenue generation, improve student- faculty
18 engagement, recognizing that UOG is a worthy investment, increase public visibility and
19 public recognition, improve alumni relationships, improve facilities, improve student
20 experiences. Then the committee identified 10 criteria to identify the goals UOG should
21 pursue and they are; fit the mission, student experience, contribution to the public good,
22 viability, quality of the program or activity, financial sustainability, efficiency and
23 effectiveness, productivity, environmental sustainability, honor the values of Respectu
24 and Inafamaolak, demand and relationships and cultural contribution. This led to six
25 strategic goals and they are; to be recognized as a research university, be recognized as a
26 partner university, enrich the student experience, become a model of customer service
27 and operations, grow UOG's financial capabilities.

28 **VI. EXECUTIVE SESSION**

29 **A. Appointment of Executive Director**

30 Chairman Leon Guerrero called for an executive session to discuss the position of
31 Executive Director, which Ms. Perez had held as an Interim Executive Director Since
32 January 2019. Ms. Perez was given the option to compete with other applicants for the
33 Executive Director position. However, she didn't feel that was necessary given the
34 additional efforts it would come with and the disruption of work flow at the office. Ms.
35 Perez was then appointed to be Executive Director with a two-year contract with salary
36 and benefits equivalent to prior Executive Director effective immediately.

UOG Endowment Foundation
Executive Board Meeting
Wednesday September 11, 2019
Raymond James- Coast360
Maite, Guam

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VII. Announcements & Adjournment

A. Announcements

Ms. Perez announced that there would be a Legacy Luncheon to honor Arlene & Paul Bordallo, as well as James & Young Hee Ji on September 12, 2019 at Papa's from 12:00 to 1:30 PM. She also announced that there would be a scholarship award ceremony, the date still to be decided. The final announcement was the Triton Open will be on November 9, 2019 at the Starts Golf Course.

B. The Q3 2019 Meeting of the Board of Directors was adjourned at 4:39 pm on Wednesday September 11, 2019.

AFFIRMED/APPROVED ON:



Dr. Wilfred P. Leon Guerrero
CHAIRMAN

ATTESTED BY:



Dr. Thomas W. Krise
EXECUTIVE SECRETARY