

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

I. CALL TO ORDER

A. The Fourth 2025 Board of Directors Meeting of the Board was called to order at 4:37 pm on Friday, July 18, 2025.

The following were present:

Board Members:

- Mr. Jesse J. Leon Guerrero, Chairman
- Dr. Anita Borja Enriquez, Executive Secretary
- Gov. Joseph Ada, Director
- Ms. Flo Martinez, Director
- Ms. Ramona Jones, Director
- Dr. Saied Safabakhsh, Director
- BG Roderick Leon Guerrero, USA, RET., Director

UOG Endowment Staff:

- Ms. Katrina T. Perez, Executive Director
- Ms. Clara Grace Diaz, Administrative Assistant

Guests:

- Mr. Zenon Belanger, Capital Projects Manager
- Ms. Tes Reyes-Burrier, Advancement Associate
- Ms. Maree Sgro, BGIS
- Ms. Amanda Gima, Raymond James

II. APPROVAL OF MINUTES

- A. Friday, May 23, 2025 – Regular Board Meeting
 - Motion to Approve Subject to Correction:** Ms. Flo Martinez
 - Second:** Ms. Ramona Jones
 - Vote:** Unanimous

III. CHAIRMAN’S REMARKS

None

IV. PRESIDENT’S REPORT

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

President Enriquez shared that the University of Guam has completed its impact video, along with two shorter versions designed for broader use. One focuses on UOG’s academic programs, while the other highlights research and extension efforts. She explained that creating these marketing materials was a priority, following a request from Ms. Perez on behalf of the Park family, who manage a charitable trust. The videos were developed to feature Mr. Jae Park and to provide a visual overview of campus buildings, especially since the Park family wants their gift to support a project tied to the School of Business and Public Administration (SBPA).

Looking ahead, President Enriquez expressed her intention to produce a short video for every campus building to help tell the story of each facility’s purpose and showcase naming opportunities to potential donors. She noted that the SBPA building alone has \$10 million in naming potential, and across campus, there are more than \$16 million in unmet maintenance needs. Naming rights, she said, will play a key role in attracting funding to address those needs.

She added that she’s especially excited for the upcoming completion of the School of Engineering and the Student Success Center, which will serve as venues for alumni events and mixers. However, she acknowledged the difficulty in planning events and donor engagement due to ongoing construction delays.

President Enriquez shared that Mr. Park recently visited campus and expressed interest in naming the Resource Room, valued at \$1 million. While he offered \$500,000 initially, he plans to speak with his family about covering the full amount. She also mentioned a naming offer received for the School of Engineering. Although it was originally listed at \$5 million, one offer came in at \$1 million, and another at \$3 million.

To increase alumni engagement, President Enriquez announced a Triton Alumni Mixer happening on August 16 at Club Zoh. The event will be used to highlight donor recognition opportunities, including a potential donor wall. She is seeking pledge commitments that would go toward facility maintenance support. Additionally, she shared her vision of transforming the campus into an art-inspired space, where the artwork aligns with each facility’s identity.

She also spoke about future alumni outreach, including plans to host a reunion for ROTC graduates. Since 1982, UOG has commissioned 625 second lieutenants, and Ms. Reyes-Burrier will work with BG Leon Guerrero to coordinate the event. President Enriquez was pleased to announce that for UOG’s Charter Month in March 2026, the university is planning an alumni homecoming in partnership with the Guam Visitors Bureau. Efforts are underway to secure airline discounts through United and to bring back the beloved Blue Night celebration with a full slate of activities.

When Ms. Jones inquired about the flexibility of large donations, President Enriquez confirmed that UOG offers instalment options for major gifts. Donors can choose to pay 20% up front and complete the balance in the second year or spread payments over five or even ten years. This flexibility often makes giving more accessible and less intimidating. She added that any exceptions to standard payment terms can be

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4 negotiated with approval from the President, the Board of Regents, and the Board of
5 Directors. She cited the Park family's concern over a 20-year naming term as an example,
6 noting that such concerns can be addressed through customized agreements to ensure
7 donor comfort and long-term legacy recognition.

8 Finally, President Enriquez mentioned ongoing discussions with Dean Jones of
9 SBPA about debt service on the building. She plans to incorporate this into conversations
10 with prospective donors, aiming to align naming gifts with financial needs such as debt
11 reduction.

12
13 V. COMMITTEE REPORTS

14
15 A. Finance Committee – Ms. Flo Martinez, Committee Chair (Exhibit A)

- 16
17 i. Reports Enclosed Finance Committee Meeting held on Tuesday,
18 July 8, 2025
19
20 ii. USDA Loan (SENG & SSC) & Interim Financing:

21
22 Mr. Belanger reported that he received a letter from Mr.
23 Anthony Barcinas of the USDA, which mentioned that only \$14
24 million of the allocated \$20 million had been spent. However, upon
25 reviewing the figures, Mr. Belanger found that UOG had used the
26 entire \$20 million for the Student Success Center, along with an
27 additional \$7.5 million, bringing the total to nearly \$29 million. He
28 noted that there is a remaining balance of \$4.8 million needed to
29 complete the project, though \$2 million of that is held in retention.
30 This leaves about \$2.6 million in funding available for the Student
31 Success Center, with approximately 15% of the project left to
32 complete. As of June 30, the building was about 88% finished, and the
33 contractor has projected completion by September 15.

34 Mr. Belanger explained that there were some delays due to
35 changes UOG made to the artwork. Despite this, they have been
36 working hard to stay on track for the project's completion. One of the
37 changes involved replacing the Big G logo with tile at the entrance to
38 the cafeteria, which has already been installed. However, additional
39 time was needed as the contractors brought in the tile and are still
40 finishing other tiled areas. This delay led to the new proposed
41 completion date of September 15.

42 He also mentioned there is one final change order, a \$5,000
43 deductive change. The parking lot is expected to be fully paved and
44 completed by July 30. Additionally, the furniture change order has

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

been finalized, though the furniture itself won't arrive for several months. However, that delay is not tied to the USDA agreement.

Chairman Leon Guerrero asked if the project is still within the 5-year USDA timeframe. Mr. Belanger confirmed the deadline is September 30, which is causing concern for Mr. Barcinas. He added that USDA now needs to send all documents off island for final approval, and both he and Mr. Barcinas are considering requesting a one-month extension. Ms. Jones requested a meeting with Mr. Belanger, the UOGEF finance committee, and Mr. Barcinas. She emphasized that the meeting is important to understand how the \$6 million shortfall happened. Mr. Belanger explained that Mr. Barcinas has not yet received the current payment for June 30, as the process has only recently begun.

Mr. Belanger reported that the School of Engineering received power yesterday, and the contractor submitted their final schedule on July 14. The anticipated completion date for the School of Engineering is September 4. He explained that the delay was due to UOG's inability to obtain underground power. To address this, the work was shifted to the EDA project, where funding was available. This underground power work is expected to be completed by mid-July.

Mr. Belanger also mentioned that GPA is requesting around \$110,000 for extended overhead and delays, in addition to their original contract. This brings the total cost impact to nearly \$400,000 over the original \$7.61 million contract. He acknowledged that the delay was UOG's responsibility and said he coordinated with Mr. Wiegand to reallocate funds to the EDA project, which is adjacent to the WERI project. Mr. Belanger added that UOG had the WERI contractor complete the underground power installation.

Mr. Belanger shared that he is working with President Enriquez on the artwork for the building. A team has been assembled and is scheduled to meet on July 22 to develop a strategy that will be included in the occupancy permit process.

CAHA informed UOG that the artwork does not need to be completed right away and can begin in the spring, but they would like to review the proposed plan. Mr. Belanger noted that the 1 percent allocation for artwork would be approximately \$229,000 for the Student Success Center and around \$77,000 for the School of Engineering, bringing the total to nearly \$300,000 for both projects.

iii. Investment Advisor Report

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

a. Raymond James

Ms. Gima explained that markets have been performing strongly, and the overall outlook remains optimistic, even if it's somewhat familiar territory. What stood out this time was Larry Adams' approach to forecasting—he not only looked at the usual six-month horizon but extended his projections by another year, offering a more detailed long-term view.

In terms of the broader economy, while there are some challenges ahead, a recession doesn't seem likely. Expectations for GDP growth are between 1.4% and 1.5%, reflecting steady, moderate progress. Tariffs have resurfaced in public discussion, particularly with the recent passage of a significant legislative package, which is now moving into the implementation phase and will likely influence the economic landscape.

The bond market is another area to watch closely. The Administration has been pushing for quicker interest rate cuts, although the Fed hasn't acted yet. Over the next six months, two rate cuts are anticipated, with the possibility of three more over the following year. Should Chair Powell step down or be replaced, the pace of rate reductions could pick up, which would align with the Administration's goal of stimulating the economy through lower rates.

From Raymond James' standpoint, the equity outlook is cautiously optimistic. Although markets have already reached the 6,000 mark, the current forecast sits at a more conservative 5,875. This suggests a potential market correction may be on the horizon, though not a recession. We appear to be in the early stages of a bull market, which typically spans about a decade. What's unique this time is the sustained strength and speed of market growth, suggesting this could be a longer-than-usual run. Still, a pause or slight pullback would likely be welcomed.

April brought a quick but sharp decline in the markets, though it rebounded within the same quarter, a classic V-shaped movement that doesn't indicate deeper trouble.

On the currency front, the U.S. dollar has weakened compared to the same period last year. It was nearly equal to the euro then but now sits around \$1.15. This decline has helped boost international equities. Oil prices are expected to remain relatively stable, hovering between \$60 and \$65 per barrel, even with geopolitical tensions in the Middle East. However, broader market volatility is expected to rise in

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

the coming months due to several converging factors, including tariffs, interest rate policy, and global economic developments.

Ms. Gima provided a performance update covering the period from June 30 to July 15. She highlighted activity within US equities, particularly focusing on Aristotle Capital Management, a large value manager that had previously been placed on watch due to underperformance over the past year. Despite a volatile second quarter, Aristotle has shown encouraging results, outperforming the benchmark by approximately 200 basis points as of June 30, 2025. They have also had a strong start to the third quarter, currently ahead by 41 basis points compared to the benchmark's modest gain of 0.06%.

J.P. Morgan, the newest addition to the large growth segment, was hired in the second quarter. Since July 16, the large growth allocation has been split between Aristotle and J.P. Morgan. Early performance is promising, with the combined strategy up 0.29% compared to the benchmark of 1.28%. However, Ms. Gima noted that it is still early, and they want to allow time for the manager's strategy to fully develop. Large growth remains one of the strongest performing areas of the market, especially due to the concentration of tech and innovation-driven stocks, making it a smart addition to the portfolio.

Turning to international equities, ClearBridge, the international large growth manager, is closely tracking the benchmark—down 1.65% versus 1.64%. After a strong second quarter that saw double-digit gains, a small pullback is not surprising and is not cause for concern at this point.

In fixed income, performance is also holding up well. The moderate allocation posted a return of -0.91%, outperforming the benchmark's -1.12%. Over the next 2 to 6 months, fixed income is expected to play a more important role, especially as rate cuts begin to take shape. The portfolio's performance in this area will largely depend on how individual managers position around these shifts. Tim Tarpinning from Pacific Income remains a bit of a contrarian as he does not expect any rate cuts this year. Ms. Gima, however, suggested that at least one or two cuts are still likely.

Looking at the non-US ETF space, BlackRock iShares' fixed income segment returned -0.47%, beating its benchmark of -0.66%. Regarding the private market, Blackstone Group's allocation is currently at 2.09%, slightly overweight. A capital call was issued last month, signalling that the fund is actively deploying capital. More capital calls are expected over the next one to two years, with distributions likely to begin thereafter. Although the fund has a 10 year

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

life span, they typically aim to wind it down in about 8 years. The current overweight position is not a concern, especially as the fund moves closer to the distribution phase.

For the fiscal quarter to date, the portfolio returned 2.90%, trailing the benchmark by 43 basis points (2.90% vs. 3.33%). Fiscal year to date, performance remains strong at 5.83% versus the benchmark's 6.50%. Ms. Gima acknowledged that some of the underperformance stems from Aristotle's earlier struggles, particularly in the first quarter, which is why the manager was placed on watch in the first place.

She also noted that the Guam Board of Accountancy is in a balanced hybrid strategy, which blends 60% equities and 40% fixed income. Their performance is roughly in line with the benchmark—down 0.18% versus 0.19%—and they are up 5.00% for the year compared to the benchmark's 7.79%. While they are slightly trailing, that is not unusual given the portfolio's mix of passive ETF strategies and active management. The strategy is still delivering as intended over the long term, aiming for a consistent 6.5% return. Some short-term variability is expected, especially during more volatile periods.

Ms. Gima explained the portfolio allocation by asset class. US equities currently make up 50% of the portfolio, while non-US equities account for 15%. Fixed income holds a 30% allocation, and private equity represents 5%. Altogether, total equities comprise approximately 65% of the portfolio, with 30% in fixed income and 5% in alternatives.

b. BGIS

Ms. Sgro provided a second quarter update as of June 30. She acknowledged that those following the markets would agree—it has been quite a ride. The second quarter kicked off with a sharp equity selloff following the President's April 2 announcement of new tariffs. However, the markets quickly rebounded after a 90-day pause was announced and some of the initial aggressive tariff rhetoric began to ease. From that point forward, markets largely moved past the tariff headlines and even geopolitical tensions, rallying steadily through May and June.

Equities saw a strong performance by the end of the quarter. The S&P 500 was up 10.9%, while the Dow Jones Industrial Average, which represents a broader mix of the market, gained 5.4%.

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

International markets led the way, with the EAFE index up 11.7%. Fixed income also posted a positive return, up 1.2%.

Ms. Sgro noted that equity markets bounced back quickly after the initial volatility in April. Fixed income markets experienced some turbulence as well, particularly as long-term bond yields spiked. One of the contributing factors was Moody's becoming the last of the three major credit agencies to downgrade US sovereign debt. This triggered renewed investor concerns over the US government's ability to service its growing debt, especially with high interest rates and a ballooning deficit. Those concerns have added pressure to the long end of the yield curve.

She also shared a snapshot of where major economies currently stand in the business cycle. The US, UK, Australia, and several emerging markets are considered to be in a late-cycle expansion—still growing, but at a slower pace. Meanwhile, China, the Eurozone, and Japan appear to be emerging from extended periods of low growth.

Turning to portfolio performance, Ms. Sgro reported that the quarter began on April 1 with a portfolio value of \$10.2 million. There were contributions of approximately \$101,000 during the quarter, and by June 30 the portfolio had grown to \$11.4 million, delivering a quarterly return of 10.2%. The current asset allocation stands at approximately 74% equities and 26% in fixed income and cash.

She shared a visual overview of the quarter's market behavior. The sharp drop in early April was followed by a recovery beginning later that month, which continued through May and June. That early volatility now appears relatively minor in hindsight.

As for fund balances, the capital campaign fund stands at \$1.5 million, and the general fund is at \$9.87 million. The 10.2% quarterly return has helped lift the year-to-date return to 9.47%. The first quarter had been negative, so this bounce back represents a strong recovery. The one-year return is 15%, the three-year average return is just under 12%, and the five-year average return is 9.4%. Since 2016, the portfolio has averaged 8.5% annually.

Ms. Sgro concluded by noting that these are strong performance numbers, especially considering the market volatility. Over the past 10 years, markets have been robust, and the portfolio's returns are right in line with expectations based on the current asset allocation.

Ms. Sgro provided an overview of the portfolio's investment strategy and recent manager performance. She reminded the board that earlier this year, the portfolio shifted to a more active management

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

approach. This involved incorporating both separate account managers and actively managed funds, with the goal of enhancing performance while better managing expected market volatility. The new structure was implemented on April 15, so some of the newer funds do not yet have full performance data available. However, the portfolio's longer-term results continue to reflect strong historical performance.

Performance for the quarter has been especially strong across asset classes. US equity managers all posted double-digit returns. The Fidelity Blue Chip Growth Fund led the way with a 27% return, benefiting from its high exposure to tech and communication stocks—two of the best-performing sectors in Q2. International equities were also solid, with a 17% return. Every fund in the portfolio delivered positive performance during the quarter. The US Infrastructure Fund, a holdover from the previous strategy and part of the alternative's allocation, continues to perform well after more than three years in the portfolio.

As the year progresses, Ms. Sgro noted that more complete data will allow the board to evaluate long-term performance trends for the newer managers. She also shared a historical view of the portfolio's annual returns since 2016. Notably, the portfolio returned 8% in 2016, 15% in 2017, 11% in 2023, and 13% in 2024. So far in 2025, the portfolio is up 9.4%—a stronger result than anticipated at the beginning of the year, when slower growth was expected.

Looking ahead, she expressed optimism for the second half of 2025. While inflation rose slightly in recent data, it remains below 3%, and the labor market is still strong. Corporate earnings—considered a key factor for market direction—have started to come in above expectations, supporting the case for continued growth.

She also mentioned potential tailwinds, including the stimulus from the recently passed federal legislation and the likelihood of interest rate cuts later in the year. On the risk side, she acknowledged the impact of tariffs on prices, consumer demand, and profit margins, but believes those effects may be balanced by other positives. Overall, Ms. Sgro expects the second half of the year to remain constructive for the portfolio.

Ms. Sgro gave a quick update on the USDA reserve fund. She explained that there are two certificates of deposit maturing this month. Her recommendation to the board is to reinvest those funds using a laddered approach that aligns with the loan repayment schedule. Since the next CD matures in six months, she suggests investing in CDs with 12- and 18-month terms. This strategy takes into account the

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

expectation that interest rates are likely to decrease over the next year. By locking in longer-term CDs now, the portfolio can benefit from the higher current rates before they potentially drop.

Ms. Sgro explained that the money market is currently paying around 4%. However, when the expected interest rate cuts happen, the money market rate will also decrease accordingly. In contrast, if the funds are locked into a certificate of deposit, the rate will remain fixed and won't be affected by those future cuts. She anticipates at least one rate cut in the second half of the year. For example, if there is a 25 basis point cut, the money market rate would likely drop to about 3.75%.

iv. Fundraising Committee – Ms. Ramona Jones, Committee Chair

Ms. Perez began by revisiting some of the topics discussed during the last board meeting, adding one important update: August will be designated as “Make a Will Month.” The team is preparing materials to raise awareness about the importance of making a will, and board members might start receiving some introductory emails soon. The goal is to encourage everyone to think about the legacy they want to leave behind. By having a will in place, individuals have the power to decide how their estate is handled. Without a will, those decisions are taken out of their hands, often leading to delays or complications. This is the key focus for August’s campaign.

She also reminded the board about the thank-you calls, which Ms. Jones will assist with. These calls are personal expressions of gratitude from directors to major donors, thanking them for their continued generosity. These calls are not fundraising requests but rather a way to nurture relationships and show appreciation for donor leadership.

Ms. Perez then raised a point about endowed scholarships. She asked if the board could provide names of students who benefit from these scholarships. The plan is to invite some of these students to participate in calls, sharing briefly how the scholarships have impacted them. This will help build a stronger connection between donors and recipients and emphasize the university’s broader impact. She mentioned that some flyers already prepared contain useful talking points for these conversations.

She encouraged board members to suggest any faculty members who might be willing to participate, especially those

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

connected to endowed scholarships or programs, as they could provide valuable insight and answer questions.

Looking ahead, Ms. Perez mentioned the upcoming major fundraising event for the year: the Tumua Comedy Show, kicking off the G is for Giving campaign on November 1st. The board's help is needed in reaching out to business contacts and potential sponsors. Reflecting on 2022, she praised the success of the two major fundraising events—the Lina' la-ta Mini Series and the 40th Anniversary Gala—which were highly successful largely due to strong support from the board. She specifically acknowledged Chairman Leon Guerrero and Ms. Jones for their efforts in engaging their networks and securing sponsorships.

Ms. Perez shared that ticket sales are looking strong so far. Even though the event is still three months away, about 284 tickets have already been sold, which translates to roughly \$19,000 in revenue just from ticket sales alone. Ms. Perez reported that for the gala, they successfully raised over \$142,000 in sponsorships, including both in-kind and cash contributions.

B. Land Committee – Mr. John Calvo, Committee Chair

- i. Yona Lot 177-3-R1 (32,640sm) priced at \$62, 434 or \$2.04/sm (terrain-extreme sloping/mountainous)
- ii. Yona Lot 209, Estate no. 278 (693,244sm) priced at \$1,432,242 or \$2.07/sm (terrain-extreme sloping/mountainous)
- iii. Ordot – Chalan Pago Lot 3426-R2
- iv. Inarajan Lot 244-R2-1 (173,379sm) priced \$345,000 or \$1,99/sm
- v. Sasayan, Mangilao Lot 5354-3A-5-14

Chairman Leon Guerrero shared there are no Land Committee issues at this time.

VI. NEW BUSINESS

President Enriquez shared that with recent leadership transitions, like Randy Weigand's retirement, the university is using this moment to reassess and strengthen its internal systems. It's an

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

opportunity to build something more effective, forward-looking, and sustainable. At the heart of that effort is assembling a stronger team, people who can help accelerate progress and bring innovative energy to the table.

She expressed sincere appreciation for the continued partnership with UOGEF, and specifically thanked Ms. Perez and her team, as well as the board members, for their ongoing support. With new facilities underway, she's excited about the possibilities they bring—not just for the university's growth, but for creating more meaningful, collaborative experiences across campus.

As she reflected on recent improvements, President Enriquez described how video production, once outsourced and often delayed by bureaucratic hurdles, is now handled internally. This shift has sped up turnaround times and reduced costs, while giving departments a valuable resource they can use. She emphasized how capable the internal team is, they simply needed the autonomy to do the work.

She also spoke about the importance of cross-campus collaboration. Her team is coordinating with others, including those in the College of Natural and Applied Sciences, to maximize existing resources and avoid duplicating efforts. This integrated approach is helping the university respond more efficiently to emerging needs.

In terms of technology, President Enriquez highlighted how artificial intelligence is already playing a role in university operations. One example involved a recent video project that used an AI-generated voice. Since the team member involved wasn't comfortable recording their own narration, they adjusted the AI voice to better match her tone. While this kind of tech won't replace human input, it offers flexibility and supports creativity in communications.

Looking ahead, she expressed enthusiasm for the upcoming School of Health and Nursing Annex. She's eager for the spaces to be completed and accessible so campus tours and community engagement can begin. Right now, some areas are still off-limits, and she wants to make sure everything is in place before fully showcasing them. The goal is to complete video materials and explore potential naming opportunities to attract donors for these facilities.

President Enriquez also discussed the university's gift acceptance policy, suggesting that it should be expanded to allow for naming institutions—such as colleges or schools—in addition to physical buildings. She noted that this would reflect current practice more accurately and open more opportunities for recognition and fundraising.

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44

During a recent campus walkthrough, she recounted feedback from a donor whose family name is on one of the older buildings. The donor wondered why some buildings have been modernized while others, like the Field House, appear outdated. In response, the team is exploring cost-effective ways to refresh the exterior, such as paint treatments, and there’s interest in pooling smaller donations to support the upgrade. President Enriquez emphasized that transparency about how funds are used is essential, especially when donors are actively engaged and want to see the impact of their contributions.

She also shared how previous capital campaign funds have been allocated. Approximately \$4 million supported commitments tied to USDA partnerships, and another \$15 million went toward furnishing and equipping programs in engineering and nursing. Despite those investments, some funding gaps remain—for example, a building was constructed without fully integrating IT infrastructure, requiring her to pull from other sources to meet those needs.

Finally, President Enriquez underscored the university’s commitment to AI. Staff are already participating in AI training programs, and faculty are getting involved as well. She plans to invest in two dedicated AI instructors to support long-term integration. She closed by thanking leadership for allowing her team to participate in these initiatives and encouraged continued engagement, noting that many of these opportunities are freely available to anyone who’s interested.

VII. EXECUTIVE SESSION

None

VIII. ANNOUNCEMENTS AND ADJOURNMENT

- a. The 4th Meeting of the Board of Directors for 2025 was adjourned at 6:49PM.
Motion to Adjourn: Governor Joseph Ada
Second: Ms. Flo Martinez
Vote: Unanimous

UOG Endowment Foundation
Regular Board Meeting
July 18, 2025
Zoom.us/Fresenius Kidney Care
East Agana, Guam

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21

AFFIRMED/APPROVED ON:

Jesse J. Leon Guerrero
Jesse J. Leon Guerrero (Oct 6, 2025 22:43:14 GMT+10)
Jesse J. Leon Guerrero
CHAIRMAN

ATTESTED BY:


Dr. Anita Borja Enriquez, DBA (Oct 6, 2025 17:57:02 GMT+10)
Dr. Anita Borja Enriquez, DBA
EXECUTIVE SECRETARY









01-2025-07-18 BOD Minutes (unsigned)

Final Audit Report

2025-10-06

Created:	2025-10-06
By:	Clara Grace Diaz (claragrace@uogendowment.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAALyWwr1NIye-SF8lwWagvsp4tGbXAVgL

"01-2025-07-18 BOD Minutes (unsigned)" History

-  Document created by Clara Grace Diaz (claragrace@uogendowment.org)
2025-10-06 - 7:51:31 AM GMT
-  Document emailed to Jesse J. Leon Guerrero (jessealg@gmail.com) for signature
2025-10-06 - 7:51:35 AM GMT
-  Document emailed to Dr. Anita Borja Enriquez, DBA (abe@triton.uog.edu) for signature
2025-10-06 - 7:51:35 AM GMT
-  Email viewed by Dr. Anita Borja Enriquez, DBA (abe@triton.uog.edu)
2025-10-06 - 7:56:04 AM GMT
-  Document e-signed by Dr. Anita Borja Enriquez, DBA (abe@triton.uog.edu)
Signature Date: 2025-10-06 - 7:57:02 AM GMT - Time Source: server
-  Email viewed by Jesse J. Leon Guerrero (jessealg@gmail.com)
2025-10-06 - 12:41:26 PM GMT
-  Document e-signed by Jesse J. Leon Guerrero (jessealg@gmail.com)
Signature Date: 2025-10-06 - 12:43:14 PM GMT - Time Source: server
-  Agreement completed.
2025-10-06 - 12:43:14 PM GMT