



**NORTHERN MARIANAS COLLEGE**  
**BOARD OF REGENTS**

**RESOLUTION NO. 2008-02**  
**Relative to Approving the Operations Budget Request**  
**For Fiscal Year 2008-2009**

**WHEREAS**, the Board of Regents of the Northern Marianas College (hereinafter Board), as stated in Public Law 4-34, the Post-secondary Education Act of 1984, is charged with the fiduciary responsibility to “hold in trust for the Commonwealth the property and assets of the College;” and

**WHEREAS**, the Board, as stated in Public Law 9-53, the Higher Education Act of 1995, further charges the Board to “expend funds appropriated by the Federal or Commonwealth government or donated to the college by any other entity;” and

**WHEREAS**, in order to ensure compliance with the financial responsibilities set forth under Public Laws 4-34 and 9-53, Board Policy 2000 *Finance and Procurement: Fiscal Responsibility* provides that the College shall adhere to the following two key fiscal principles:

- I. Operate on a Balanced Financial Budget on an annual basis
- II. Plan for financial uncertainties by ensuring that an adequate reserve is maintained at all times

**WHEREAS**, the Board is committed by its mission statement to “provide the best quality and meaningful post secondary and adult educational opportunities for the purpose of improving the quality of life for the individual and for the Commonwealth as a whole. The College shall be responsible for providing education in the areas of adult and continuing education, post secondary and adult vocational education and professional development for the people of the Commonwealth;” and,

**WHEREAS**, the Board recognizes that the **Operations Budget Request for Fiscal Year 2008-2009** (FY 09) must be consistent with the mandates of local and federal law in addition to meeting the standards of accreditation as set forth by the Accrediting Commission for Community and Junior Colleges (ACCJC)-Western Association of Schools and Colleges (WASC); and

**WHEREAS**, the President, as Chief Executive Officer of the Northern Marianas College (hereafter College) herein submits the FY09 Operations Budget spending request of \$3,100,000.00 for and on behalf of the College; and,

**WHEREAS**, the Board acknowledges and appreciates that the proposed Operations Budget is the product of extensive deliberations by and between the College community inclusive of faculty, students, staff and the Fiscal Committee of the Board of Regents; and,

**WHEREAS**, the Board further acknowledges and appreciates that the main elements of the budget that differ from last year's submission is the clear and direct links to the PROA Strategic Plan 2008-2012, Institutional Priorities, in addition to many of the recommendations for action that emerged from Program Review.

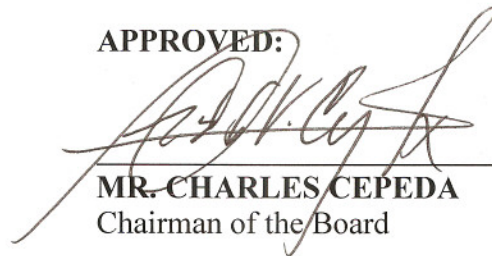
**NOW THEREFORE**, be it resolved that pursuant to public law and board policy the Board of Regents of the Northern Marianas College hereby approves the FY09 Operations Budget spending request of \$3,100,000.

**BE IT FURTHER RESOLVED**, that the Board of Regents of the Northern Marianas College affirms that the FY 09 Operations Budget includes realistic strategic and operational investments with clear expectations linked to the improvement of teaching and learning at NMC.

**BE IT FURTHER RESOLVED, THAT THE BOARD OF REGENTS DULY ADOPTS RESOLUTION NUMBER 2008-02 ON THIS NINTH DAY OF OCTOBER, 2008.**

**BE IT FURTHER RESOLVED, THAT THE BOARD OF REGENTS HEREBY DIRECTS THAT COPIES OF THE SAME BE TRANSMITTED TO THE NORTHERN MARIANA ISLANDS LEGISLATURE AND THE OFFICE OF THE GOVERNOR.**

**APPROVED:**

 10/9/08  
**MR. CHARLES CEPEDA**  
Chairman of the Board

**ATTESTED:**



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**DR. CARMEN FERNANDEZ**  
President and Executive Secretary  
to the Board of Regents