



**NORTHERN MARIANAS COLLEGE
BOARD OF REGENTS
Special Meeting of April 25, 2017**

Minutes

I. CALL TO ORDER

The special meeting of the Board of Regents of the Northern Marianas College was held on Tuesday, April 25, 2017 in the BOR Conference Room, Saipan Campus. Regent Michael Norita Evangelista, BOR Chairman called the meeting to order at 10:16a.m. He welcomed everyone to the meeting and called for roll of the members as follows:

II. ROLL CALL

Regents Present: Regent Michael Norita Evangelista, Esq., Chairman; Regent Elaine Hocog Orilla, Vice-Chairperson; Regent Michaela U. Sanchez, Treasurer; Regent Juan T. Lizama

Others Present: Dr. Carmen Fernandez, President; Frankie M. Eliptico, Dean of Institutional Advancement; Andrew Reese, Chief Financial Officer; Helen B. Camacho, Board Secretary (Recorder); Jesus C. Borja, BOR Legal Counsel

Review and Adoption of Agenda

Regent Orilla moved to adopt the agenda, seconded by Regent Sanchez. The motion carried.

Public Comment

None.

III. NEW BUSINESS

A. BOR Resolution No. 2017-01: To update Bank Signatures

Regent Sanchez stated that the Finance Committee met yesterday and indicated that the committee is ready to bring forward its recommendation to the full board for its review and adoption of Board Resolution No. 2017-01: To update bank signatures.

Regent Sanchez moved to adopt Board Resolution No. 2017-01 that proposes to update the bank signatures, seconded by Regent Orilla. The motion carried.

B. Corporate Resolution Update

Regent Sanchez reported that the Finance Committee met and discussed the corporate resolution update for Raymond James, our investment managers. The committee is ready to make its recommendation to the full board for adoption.

Regent Sanchez moved to adopt the corporate resolution update, seconded by Regent Orilla.

Discussion: Chairman Evangelista asked if the CFO or the president can provide some background information with respect to the resolution. The CFO replied that a corporate resolution is very common where it is required from public organizations for purposes of the investment banking operations.

After discussion, the Chairman called for a vote, the motion carried.

IV. EXECUTIVE SESSION

None.

V. ADJOURNMENT

Regent Orilla moved to adjourn the special meeting, seconded by Regent Sanchez. The motion carried. The meeting ended at 10:29a.m.