

RESOLUTION

INTERFUND STOCK PURCHASES AND SALE OF ODD LOT SHARES

(Board of Trustees Meeting, October 21, 1984)

WHEREAS, the College of the Virgin Islands receives contributions of marketable securities from time to time, for various unrestricted and restricted purposes; and

WHEREAS, it is desirable to concentrate securities held for investment purposes in a single fund group; and

WHEREAS, it is prudent to provide for the timely disposition of Odd Lot stock holdings owned by the College;

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees authorizes the President and Vice-President for Business and Financial Affairs to effect Interfund purchases of College-owned securities, at market, by the Quasi-Endowment Fund from other fund groups receiving such security contributions; that such purchases be subject to any and all conditions stipulated by the donor, to the availability of Quasi-Endowment funds to effect the purchase, and be in conformity with generally accepted accounting principles;

BE IT FURTHER RESOLVED that the Board of Trustees authorizes the President and Vice-President for Business and Financial Affairs to sell Odd Lot stock contributions (less than 100 shares) received by the College from time to time subject to the conditions stipulated by the donor.

CERTIFICATION

The undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees

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of the College of the Virgin Islands adopted at its meeting on October 21, 1984, as recorded in the minutes of said meeting.

DATE: 22 Oct 84

Secretary of the Board