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BUDGET AUTHORIZATION RESOLUTION

(a) Approving and adopting budget guidelines for the fiscal year October 1, 1986 through September 30, 1987;

(b) Authorizing the President to prepare and submit fiscal year appropriation requests to the Legislature of the Virgin Islands for operating, capital and debt service purposes;

WHEREAS, the President has submitted proposed budget guidelines and budget estimates to the Board of Trustees for the fiscal year commencing October 1, 1987; and

WHEREAS, the Board of Trustees has reviewed and considered said proposed budget guidelines and budget estimates and made revisions of same;

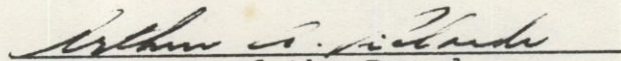
BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY:

Section 1. That the proposed budget guidelines and estimates for the fiscal year commencing October 1, 1987, as revised by the Board of Trustees, be, and the same are hereby approved, and adopted.

Section 2. That the President and Vice President for Business and Financial Affairs are authorized to develop, prepare and submit for consideration by the Legislature of the Virgin Islands appropriation requests for operating, capital and debt service purposes in accordance with the approved budget guidelines and estimates.

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CERTIFICATION

The undersigned does hereby certify that the foregoing is a true and exact copy of a resolution of the Board of Trustees of the University of the Virgin Islands adopted at its meeting on March 15, 1987, as recorded in the minutes of said meeting.


Secretary of the Board