



CMI

BOARD OF REGENTS

College of the Marshall Islands

Accredited by the Western Association of Schools and Colleges

P.O. Box 1258
Uluga Campus

Tel: (692) 625-3394/3291/4931
Fax: (692) 625-7203
Email: bor.regents@cmi.edu

Special Board of Regents Minutes - Approved November 2, 2021

Members Present

Chairperson Kathryn Relang
Regent Marie Maddison
Regent Salome Andrike

Vice Chairman Harden Lelet
Regent Helmer Lang
Student Regent Christian E. Nipp

Regent Julius Lucky
Regent Stiffney Paul

Member Absent

Regent Kino Kabua

Regent Cutty Wase

Regent Lone deBrum

CMI employees in attendance:

Dr. Irene Taafaki, CMI President

William Reiher, Executive Vice President

Stevenson Kotton, Vice President for Administrative and Business Affairs

Kelly Sebastian, Executive Officer/Executive Secretary for the CMI Board of Regents (ESBOR)

The meeting was called to order @ 11:20 AM

Agenda Items

1. Opening prayer & Roll call and call to order
2. Approval of the Agenda
3. Financial Wapepe SWOT Analysis
4. BOR request for future items and information

Minutes

1. OPENING PRAYER, ROLL CALL, AND CALL TO ORDER

Regent Lang opened the BOR meeting with a prayer, then Chair Relang called the meeting to order at 11:20 am.

2. APPROVAL OF THE AGENDA

Regent Maddison moved to approve the CMI Board of Regents Agenda. Regent Lucky seconded the motion. The motion was unanimously approved.

3. FINANCIAL WAPEPE SWOT ANALYSIS

- EVP and VPBAA Kotton presented the SWOT overview of the Financial Wapepe and the process.



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- (S) - Strengths: Internal to CMI, what we can control
- (W) - Weaknesses: Internal to CMI, what we can control
- (O) - Opportunities: External to CMI, what we can capitalize on
- (T) - Threats: External to CMI, what can harm CMI

STRENGTHS	WEAKNESSES
Group 2: 1. Trend 1: Executive level data governance oversight 2. Trend 5: Technology-driven planning process redesign 3. Trend 11: Metric-driven intervention in unit performance issues	Group 1: 1. Trend 7: Long-range financial modelling and scenario planning has yet to be done 2. Trend 8: CMI requires functional redesign to expand budget and planning scope. 3. Trend 3: Recognized need to build capacity within finance in terms of personnel for Financial Analysis. Ensure there is someone with FABS to undertake the financial analysis. 4. Trend 2: Financial data refinement for academic program analysis is weak. Goes along with Analytical support. 5. Trend 4: Academic financial dashboard not present. 6. Staff turnover (related to Trend 3) Group 2: 1. Trend 3: Business Intelligence Teams not present 2. Trend 9: Embedded Analytical support for academic units does not exist. 3. Trend 10: Financial upskilling programs for academic stakeholders - some budget training exists but needs to be more systematic.
OPPORTUNITIES	THREATS
Group 1: 1. Subsidies and grant available to CMI 2. Current U.S. Administration - Plan to increase of Pell is promising	Group 1: 1. Loss of accreditation or changes in CoFA 2. Budget cut 3. CMI's autonomy must be guarded from



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3. Funds for workforce development (proposed)
4. More grant opportunities available (NIFA, EDA, COVID-support, etc)
5. Partnership for capacity building and strategic finances (local/international partnership)
6. Increase in Student numbers
7. RMI government strategic plan - clearer sense of direction
8. ACCJC opportunities to improve
9. Audit
10. Compact negotiation

possible compromise by the current structure of MOEST

4. Political Administration/Factors (local/U.S.) including compact renegotiations
5. Future decrease in student numbers, migration, and student attrition due to health - especially physical and mental health (a study needed)
6. Climate change damage to physical infrastructure
7. Health situation, health trends, and endemic (especially physical and mental health) (need a study)
8. Limited employment opportunities
9. Pandemics
10. Land leases

Group 2:

1. Dependency on government funding
2. Pell grant dependency
3. Out migration
4. Dependency on MEC & NTA
5. Online security

DECISION

- EVP and VPBAA will work on the SWOT Analysis/cross reference these with the analysis from the activities conducted with the Staff Senate and bring the draft Financial Wapepe (medium term plan) to the next Board Meeting.

4. BOR REQUEST FOR FUTURE ITEMS AND INFORMATION

- No future items.

Meeting adjourned @ 2:31 PM

Scribe

Kelly Luce Sebastian,
Recording Secretary

Reviewed & Approved by

Kathryn Relang
Chairperson, Board of Regents

12/1/2021

Date approved