



CMI

BOARD OF REGENTS

College of the Marshall Islands

Accredited by the Western Association of Schools and Colleges

P.O. Box 1258

Uliga Campus

Tel: (692) 625-3394/3291/4931

Fax: (692) 625-7203

Email: bor.regents@cmi.edu

Regular Board of Regents Minutes - Approved May 19, 2025

Members Present

Chair Meitaka Kendall-Lekka
Regent Kino Kabua
Regent Roanna Zackhras
Regent Morean S. Watak

Vice Chair Thomas Kijiner Jr.
Regent Jelton Anjain
Student Regent Wilmer Joel

Regent Julius Lucky
Regent Timothy Owens
Regent Katt Chonggum

Member Absent/Excused

Regent Dr. Yukiko Muller

CMI employees and others in attendance:

Dr. David A. Newnham, President

Dr. Elizabeth Switaj, Vice President for Academic and Student Affairs

Stevenson Kotton, Vice President for Administrative and Business Affairs

Dr. Adedayo Ogunmokun, Vice President for Land Grant

David Strauss, Legal Counsel

Daniel A Ronald, Managing Director, Senior Institutional Consultant, Raymond James & Associates

Jason B Miyashita, Managing Director, Senior Institutional Consultant, Senior Vice President

Investments, International Wealth Advisor, Private Wealth Advisor

Amanda Gima, AMP - Financial Advisor

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

The meeting was called to order @ 9:07 AM

Agenda Items

1. Opening prayer & Roll call, and call to order
2. Approval of the Agenda
3. Review of the last BOR meeting minutes - Online Approval
 - 3.1. March 3, 2025
 - 3.2. March 19, 2025
 - 3.3. April 07, 2025
 - 3.4. April 14, 2025
4. Board Chair Report
5. President's Report & Accreditation Update
6. Standing Committee Reports
7. Investment Policy Statement (IPS)
 - 7.1. Draft CMI Endowment Fund Investment Policy Statement (IPS)



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8. Report and Recommendations/Approvals/Action
 - 8.1. Resolution to Confer Degrees, Certificates, and Diplomas (Graduate List)
 - 8.2. CMI Act - Amendment 2024 proposal
 - 8.3. Adult High School
 - 8.3.1. Resolution
 - 8.3.2. Program Curriculum
 - 8.3.3. Budget Projections
 - 8.4. Certificate of Completion in Special Education
 - 8.5. Resolution
 - 8.6. Program Curriculum
 - 8.7. Budget Projections
 - 8.8. Proposed Meeting Dates
9. Matters for information
 - 9.1. Board & President Strategic Charges
 - 9.2. Revised Executive Policy: Employee of the Month Program
10. BOR request for future items and information
11. Executive Session

Minutes

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

Chair Kendall-Lekka commenced the BOR meeting and officially called the meeting to order at 9:07 AM.

Regent Owens led the opening prayer.

2. APPROVAL OF THE AGENDA

Regent Lucky made a motion to approve the Board's Agenda. Regent Zackhras seconded the motion. The motion was unanimously approved.

3. REVIEW OF THE LAST BOR MEETING MINUTES

- 3.1. The minutes for the BOR meetings held on March 19, 2025, April 7, 2025, and April 14, 2025, were [approved](#) via email. Additionally, the extrapolated content from the March 3, 2025, meeting—conducted by the previous Board—was reviewed.
 - 3.1.1. Legal counsel will be sought for advice on the March 3rd content before it is disseminated back to former members, including some current regents.

4. BOARD CHAIR REPORT

- 4.1. President Newnham shared that future reporting will include activities, events, and workshops/training attended on behalf of the Board.
- 4.2. Chair Kendall-Lekka shared she has participated in two activities so far: the CMI retreat and a foundation event. She thanked all regents who were able to attend.

5. PRESIDENT'S REPORT & ACCREDITATION UPDATE



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- 5.1. President Newnham presented and respectfully referred Regents to the detailed report in the meeting folder and was happy to entertain questions: [PRESIDENT & SLT Qtr 1 Presentation](#)
- 5.2. Student Regent Joel shared that based on the data submitted to him, approximately 20 students attended the Student Forum.
 - 5.2.1. The event served as a platform for students to voice their concerns directly to the senior leadership team, offering a dialogue-based setting that is typically unavailable, as students usually express concerns in writing rather than through open discussion.
- 5.3. President Newnham shared that the goal is to sell recyclable items, such as garden-related goods, at a reasonable price—e.g., a bowl for \$5—likely through the bookstore.
 - 5.3.1. This initiative supports sustainability and home gardening, aligning with Land Grant interests, while being mindful not to undercut existing store operations.
- 5.4. VPASA Switaj reported that the current limitation to offering only an associate degree in nursing—equivalent to two years of training—creates a gap in producing seasoned or bachelor's level qualified nurses.
 - 5.4.1. A bridging program exists to address this, but a long-term plan is in place to move toward a bachelor's degree in nursing.
 - 5.4.2. President Newnham shared that the goal is to eventually establish a bachelor's degree program in nursing and include a pathway to professional licensure, with a reasonable timeline for implementation being within five years.
- 5.5. VPASA Switaj shared that students will be involved in the accreditation process, including having a student representative on the Accreditation Steering Committee.
 - 5.5.1. Student participants for the standards work will likely be named in August, as many students will be away or graduating during the summer.
- 5.6. VPASA Switaj shared that while exact figures were not available, disaggregated data shows public high school students have begun outperforming private school students in completing credit-level math during their first year, indicating the success of the math transition program.
 - 5.6.1. Although there was a slight decline when the program diminished in schools, recent workshops are being held to revitalize its implementation.
- 5.7. VPASA Switaj reported that schools interested in the math transition program can coordinate through an MOU, allowing CMI instructors to provide training.
 - 5.7.1. SDA High School joined easily due to CMI faculty serving on their board.
- 5.8. VPLG Ogunmokun reported that the hydroponics project has launched in Majuro and is set to expand to neighboring islands, pending final approvals.
 - 5.8.1. President Newnham noted that while CMI is exploring additional initiatives, its research capacity remains limited.
 - 5.8.2. Regent Kabua stressed the need to address the 35% child stunting rate in the RMI through nutrition-focused programs under the ECD project, targeting mothers, caregivers, and families.
 - 5.8.2.1. Highlighted challenges with affordability and availability of nutritious food, which impact the effectiveness of health education efforts.



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- 5.8.3. VPLG Ogunmokun added that satellite nutrition is a major component of upcoming UNICEF-supported initiatives.
- 5.9. President Newnham shared that after visiting Laura Farms and seeing the availability of fresh vegetables delivered to local schools, he emphasized the importance of promoting healthier food choices among students and adults.
 - 5.9.1. Proposed establishing a commercial kitchen on campus to provide nutritious meals and suggested collaborating with wellness programs to gradually introduce healthier eating habits.
 - 5.9.2. The initiative aligns with potential future programs in culinary arts or hospitality management that would integrate nutrition education.
- 5.10. VPLG Ogunmokun reported that Land Grant is reviving the campus garden for community cooking demos.
 - 5.10.1. The goal is to promote healthier eating by adding vegetables to common local meals, using familiar practices to encourage better nutrition.
- 5.11. Regent Anjain inquired whether Land Grant could promote DIY hydroponics, noting that commercial systems are costly (about \$300–\$400 per tower).
 - 5.11.1. Shared his own experience building a garden and studying hydroponics, emphasizing that a DIY system could be built for under \$100 and would empower communities to manage their food sources and involve their children.
 - 5.11.2. VPLG Ogunmokun responded that their extension agent is currently building and sharing simplified, pump-free hydroponic units with the community.
 - 5.11.2.1. These low-cost models are already showing success and are being introduced to neighbors and used by LES students as science projects.
- 5.12. VPLG Ogunmokun reported that makmok is a nutritious food that is no longer widely consumed, largely due to the labor-intensive process of converting it from tuber to flour.
 - 5.12.1. The food technologist is exploring ways to simplify this processing.
 - 5.12.2. The agricultural researcher is tasked with examining how to domesticate makmok production, as it is currently grown in the wild but could be cultivated similarly to taro.
- 5.13. VPBAA Kotton reported that prior management recommended studying and potentially writing off balances for returning students to re-enroll.
 - 5.13.1. Emphasized that unaffordability due to lack of Pell Grant (tuition at \$2,000 per semester) hinders student return.
 - 5.13.2. Clarified that eligible students for Pell would be written off automatically to allow re-entry.
 - 5.13.3. Stated a list of write-offs would be presented to the Board for approval.
 - 5.13.4. Explained to new Board members that CMI borrowed from its contingency funds (held in two TCDs at BOMI) to recover losses from 2017 onward.
 - 5.13.5. It was noted that the Youth Corps program, defunded by MOF since 2023, is now funded internally by CMI due to its importance for non-ABE high school dropouts.
- 5.14. President Newnham shared the detailed plan on repaying contingency fund withdrawals that would be presented at the July meeting.



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- 5.15. Chair Kendall-Lekka questioned the availability of annual financial reports and noted that quarterly reports are not posted.
- 5.16. VPBAA Kotton clarified that quarterly financial reports are compiled by departments and submitted to the government.
 - 5.16.1. Confirmed intent to double-check if reports were posted to the website as required.

6. STANDING COMMITTEE REPORTS

- 6.1. Finance Committee - Chair is Regent Chong Gum
 - 6.1.1. Committee Chair Chong-Gum reported that committee members did not have access to the financial documents during the meeting.
 - 6.1.1.1. It was noted that CMI's endowment fund currently totals \$2.7 million.
 - 6.1.1.2. Expressed concern over underperformance, stating that while the average growth rate for endowments is approximately 10%, CMI's growth is significantly lower.
 - 6.1.1.3. Recalled a 2017 system issue where student transfers between classes or programs were not accurately tracked, resulting in unrecorded payments and a financial loss of \$1.5 million—discovered in October.
 - 6.1.2. President Newnham criticized the performance of the investment manager, suggesting inactivity over the past three years.
 - 6.1.3. VPASA Switaj clarified that the 2017 issue initially involved a small number of students.
 - 6.1.3.1. Noted that the problem became more apparent with the increase in 8-week class offerings.
- 6.2. Academic & Student Affairs Committee
 - 6.2.1. Committee Chair Zackhras reported that there was not much to present during the meeting, as all items had been previously discussed and approved in the committee session.
 - 6.2.1.1. Noted that VPASA Switaj had shared relevant data, which is available in the committee folder for Board reference.
 - 6.2.2. Chair Kendall-Lekka clarified that all documents and data from the committee meeting are included in the committee agenda.
 - 6.2.2.1. Encouraged Regents to review the data, highlighting its importance and relevance.
- 6.3. Strategic Planning Committee
 - 6.3.1. Chair Kendall-Lekka reported that the committee did not reach quorum and had not yet elected a Chair.
 - 6.3.1.1. Requested nominations for the Strategic Planning Committee Chair.
 - 6.3.1.2. Regent Watak nominated Regent Owens to serve as Committee Chair, Vice Chair Kijiner seconded the nomination and stated he would contact Regent Owens regarding the nomination.
 - 6.3.2. VPASA Switaj reported that comparative data with other colleges is available.



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- 6.3.2.1. Shared that work has begun on reviewing the Mission and revising the planning process, with a proposed revised Mission to be presented at the August meeting.
- 6.3.2.2. Noted, additional details are available in the committee agenda.

7. INVESTMENT POLICY STATEMENT (IPS)

- 7.1. Draft CMI Endowment Fund Investment Policy Statement (IPS)
- 7.2. Dan reported that Raymond James Financial (RJF) is a diversified, stable financial services firm with \$1.48 trillion in assets under administration and 146 consecutive profitable quarters. RJF offers investment advisory, banking, and institutional consulting services.
- 7.3. Asia Pacific Group (APG), based in Guam since 1991, serves institutional clients across Micronesia, managing over \$1.5 billion in assets.
- 7.4. APG provides institutional consulting, custody, and transaction services, offering conflict-free advice, open architecture investment manager selection, and fiduciary-focused service at a single all-inclusive fee.
- 7.5. Custodial services ensure asset security through SIPC and Lloyd's insurance, full segregation of client assets, SAS 70 audits, and real-time online access to reporting.
- 7.6. Cash management offerings include FDIC-insured brokered CDs, U.S. Treasury bills, and liquidity funds with daily access.
- 7.7. Dan (Raymond James) clarified that although exact figures for large firms were not provided, the majority of their client base is U.S. dollar-denominated, predominantly U.S.-based clients.
 - 7.7.1. Dan noted that the 13 basis points represent the aggregate cost of various investment tools.
 - 7.7.2. Note that the College may be paying 1% to its current consultant based on statements, but confirmed he had not seen the actual agreement.
- 7.8. Regent Kabua shared that the Board adopted two investment policies prohibiting investments in fossil fuel companies and Russian assets.
 - 7.8.1. VPBAA Kotton reported that, based on advice from Palau and FSM counterparts, it is recommended to inform money managers directly of investment restrictions, instead of embedding them in the IPS to avoid frequent revisions.
 - 7.8.2. President Newnham recommended that the IPS include an appendix listing all Board-adopted investment policies, to ensure alignment with Board direction.
- 7.9. President Newnham announced a Board working session on July 21st to further review the budget and IPS, with August 21st as a tentative date for deeper engagement and follow-up questions.
 - 7.9.1. Dan offered to share sample IPS drafts with SRI (Socially Responsible Investing) language, reflecting Raymond James' past work with other clients.
 - 7.9.2. Emphasized openness to collaboration and support, even if CMI does not wish to fully revise its IPS.
- 7.10. Dan also noted that, due to increased regulation, the institutional minimum for custody accounts is now \$1 million, although no formal minimums exist for all accounts.



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- 7.10.1. Amanda confirmed the \$1 million minimum may also apply to individuals and offered to confirm via email.
- 7.10.2. James added that exceptions can be made on a case-by-case basis, and their team is committed to working with the Board and Regents if interest exists.
- 7.11. Chair Kendall-Lekka thanked Dan and the team for their presentation and recommendations, and stated the Board looks forward to receiving the presentation materials and may follow up as needed.

8. REPORT AND RECOMMENDATIONS/APPROVALS

- 8.1. Resolution to Confer Degrees, Certificates, and Diplomas (Graduate List)
 - 8.1.1. VPASA Switaj reported that this is the annual standard resolution for the Board to approve the qualifications to be awarded.
 - 8.1.1.1. The first page outlines the resolution, followed by the list of recipients.
 - 8.1.1.2. A total of 77 high school equivalency diplomas will be awarded across all locations.
 - 8.1.1.3. There will be 285 post-secondary qualifications conferred, including 48 bachelor's degrees.

Regent Kabua moved to approve the Confer Degrees, Certificates, and Diplomas Resolution. Regent Lucky seconded the motion. The motion was approved.

- 8.2. CMI Act - Amendment 2024 proposal
 - 8.2.1. President Newnham shared that he will follow up with the Minister regarding the amendment proposal.
 - 8.2.2. VPBAA Kotton noted that the Minister inquired whether the amendment could also incorporate a revised labor law proposal from Cabinet, as CMI was originally exempted from the labor law when the CMI Act was established. The Minister suggested combining both items into one Cabinet paper.
 - 8.2.2.1. Regent Kabua supported combining the CMI Act amendment with labor law revisions in consultation with MOEST and the Ministry of Justice, noting staff and faculty losses to SOEs and budget.
 - 8.2.3. President Newnham emphasized the College's goal to develop and retain faculty long-term and highlighting the burden of repatriation costs tied to periodic contract renewal and capacity rotation requirements.
- 8.3. Adult High School - Resolution, Program Curriculum, & Budget Projections
 - 8.3.1. VPASA Switaj shared that the Adult High School is an alternative approach to the high school equivalency program, offering a less test-oriented curriculum.
 - 8.3.1.1. The program emphasizes high school-level curriculum exposure and more importantly, creates pathways to college or careers.
 - 8.3.1.2. It includes internship opportunities for students planning to enter the workforce directly.



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Student Regent Joel moved to approve the Adult High School Resolution. Vice Chair Kijiner seconded the motion. The motion was approved.

8.4. Certificate of Completion in Special Education - Resolution, Program Curriculum, & Budget Projections

8.4.1. VPASA Switaj shared that the program is designed primarily for in-service teachers, but it also accommodates pre-service teachers.

8.4.1.1. Many participants may not yet hold any college qualifications, making the program an accessible entry point for professional development in education.

Regent Chong Gum moved to approve the Certificate of Completion in Special Education Resolution. Student Regent Joel seconded the motion. The motion was approved.

8.5. Proposed Meeting Dates

8.5.1. President Newnham reported on the proposed meeting schedule to complete the 2025 calendar year, with a plan to finalize 2026 meeting dates in September to help regents plan ahead.

8.5.1.1. June 23, 2025: Board Training covering topics including Robert's Rules of Order, accreditation, grievance processes, and board compensation.

8.5.1.2. July 21, 2025: Working Session on Budget—VPBAA Kotton to provide budget fill-ins and Board to review the IPS draft.

8.5.1.3. August 18, 2025: First Day of Classes

8.5.1.4. August 22, 2025: Committee Meetings

8.5.1.5. August 25, 2025: Board Meeting for Budget Approval

8.5.1.6. September 15, 2025: Working Session

8.5.1.7. October 13, 2025: Working Session

8.5.1.8. November 21, 2025: Committee Meetings

8.5.1.9. November 24, 2025: Board Meeting

8.5.1.10. December 15, 2025: Working Session

8.5.2. Emphasized the Board's ability to ask questions, especially regarding the CMI Act amendments, and the importance of continued training and alignment with institutional goals.

9. MATTERS FOR INFORMATION

9.1. Board & President Strategic Charges

9.1.1. President Newnham reported that based on feedback from the workshop with Dr. Leslie, the strategic charges were categorized into three sections:

9.1.1.1. Board Charges, Board and President Joint Charges, and President's Charges

9.1.2. The SLT team is already working on the shared charges and the President's charges.



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- 9.1.3. By the August board meeting, the administration will provide target dates for action items tied to the strategic plan, mission, vision, and values.
- 9.1.4. Comparative data analysis was also noted as a Board interest.
 - 9.1.4.1. President Newnham shared that sister island colleges were contacted and data is being compiled, though not all align perfectly.
 - 9.1.4.2. VPASA Switaj and the Director of Institutional Research are collaborating to refine the dataset.
- 9.1.5. VPASA Switaj informed the Board that related data can be accessed via the Strategic Planning Committee folder.
- 9.2. Revised Executive Policy: Employee of the Month Program
 - 9.2.1. President Newnham shared that the Employee of the Month program, which was previously discontinued, has been revived. The policy was updated and approved by the Executive Committee, pending further refinement through the HR Committee.
 - 9.2.2. The program aims to recognize and rebuild trust with staff, addressing part of the concerns raised in the PAC report.
 - 9.2.3. Monthly awardees will be recognized, and among them, a Yearly Employee of the Year will be selected.
 - 9.2.4. A terminal plaque will be placed in the reception area displaying the names of awardees.
 - 9.2.5. President Newnham encouraged Board members to forward any questions or comments on agenda items to Chair Kendall-Lekka, who will relay them accordingly.
- 9.3. Student Regent Joel shared that this was his final board meeting.
 - 9.3.1. Expressed gratitude to God and explained he had not initially intended to run for SGA President due to past leadership stress in middle and high school and a desire to focus on academics.
 - 9.3.2. Accepted the role after strong student support in the election and served to the best of his ability.
 - 9.3.3. He reported that student elections for the next SGA President and Student Regent have begun, with results expected by the second week of June.
 - 9.3.4. Noted that the current SGA has prioritized a succession plan and has confidence in the incoming student leaders.
- 9.4. Regent Watak expressed appreciation for the meeting and congratulated Student Regent Joel on graduating as the top student of CMI for 2025.
- 9.5. Chair Kendall-Lekka thanked Student Regent Joel and noted his absence on the graduation podium, while confirming upcoming meetings at 10:00 AM the next day and Thursday at 3:00 PM.

10. BOR REQUESTS FOR FUTURE ITEMS AND INFORMATION

11. EXECUTIVE SESSION



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- 11.1. The Board went into executive session for a discussion with Legal Counsel Strauss at 11:57 AM.

Meeting adjourned at 2:03 PM

Scribe

Kelly Luce Sebastian,
Recording Secretary

Reviewed & Approved by

Meitaka Kendall-Lekka,
Chair, Board of Regents

Date Approved