

	POLICY & PROCEDURE MANUAL <u>Associated Students of California State University Channel Islands, Inc.</u>	<i>Policy No.: ASI 5.0 Number of Pages: 1 of 2</i>
---	--	--

Policy on Delegation of Authority for Acceptance of Gifts, Trusts, and Bequests

Reference:

California State University – Executive Order No. 732
Section 9.4.1 – Acceptance of Gifts by Auxiliary Organizations

Background:

The specific purpose of this corporation is to operate exclusively for the benefit of, to perform the functions of, and to carry out the purposes of California State University Channel Islands for the education and advancement of its student members. One of the functions of ASI is to propose, solicit and accept any gift, grant, contract, bequest, or trust which is consistent with the policies of the California State University (CSU) Board of Trustees and the ASI Board of Directors.

Policy:

This policy establishes appropriate delegation to the campus President or his designee, authority to accept any gift, bequest, or trust, in accord with the terms specified by the donor and policies, rules, and regulation of the CSU Board of Trustees and the ASI Board of Directors.

Procedures:

Gifts, bequests or trusts received by ASI shall be accepted, maintained, and used in accordance with terms specified by the donor.

The campus President or his designee is authorized to accept the gifts, bequests, or trusts and is responsible for ensuring that:

1. Gifts, bequests or trusts are accepted in accord with the donor's authorized purpose, applicable ASI Board of Directors policy, campus policies, and policies of the CSU Board of Trustees.
2. Gifts, bequests or trusts received that are subject to provisions of the probate code are in compliance with its provisions.
3. Gifts of real or personal property will be accepted at the fair market value at the date the gift is received.

The President or his designee **may not** accept any gift involving real property, without prior approval of the ASI Board of Directors, and without prior notification and consultation with the Office of the Chancellor.

	POLICY & PROCEDURE MANUAL <u>Associated Students of</u> <u>California State University</u> <u>Channel Islands, Inc.</u>	<i>Policy No.: ASI 5.0</i> <i>Number of Pages: 2 of 2</i>
---	--	---

In the administration of gifts, bequests, and trusts, the President or his designee will maintain all documentation to be able to demonstrate that the acceptance of the gift was made in accord with ASI policy.

A report of gifts, bequests and trusts received by the campus will be presented to the ASI Board at its regular meeting.

In the performance of its oversight function, the ASI Board may ask the President to report on how and when a specific gift, bequest or trust was received and used.

All records of gifts, bequests and trusts will be open and available to the ASI Board, CSU Board of Trustees and the State of California Department of Finance.

Approved by the ASI Board on March 3, 2005:

Melissa Mirkovich, Chair