

BOARD DESIGNATED FUND POLICY

I. NAME

This document shall be called the Associated Students Board Designated Fund Policy.

II. PURPOSE

This policy is, and will be in effect in order to set guidelines for administration of the Board Designated Fund (Fund) held by the Associated Students (AS).

III. DATE OF EFFECTIVENESS

This policy shall be effective upon approval of the AS Board of Directors (BOD).

IV. AMENDMENTS

This policy may be amended by a 2/3 majority vote of the AS BOD.

V. GUIDELINES

A. FUND RESTRICTIONS

1. As per the approved Resolution To Establish a Board Designated Fund, the Fund will maintain a minimum restricted principal balance of \$1,000,000.
2. The Fund's minimum restricted balance can be increased by majority vote of the AS BOD.

B. FUND INVESTMENT

1. The balance held in the Fund shall be invested according to the AS Investment Policy.
2. Fund investment performance will be presented to the AS Investment Committee and the AS BOD on a quarterly basis.

C. FUND EXPENDITURES

1. Amounts in excess of the \$1,000,000 minimum restricted principal balance may be allocated to programs and projects approved by the BOD.
2. After review of the investment performance through the month of September, the BOD will determine if any excess funds should be allocated and if so, approve the amount to be available for programs and projects.
3. The AS President will appoint and chair a sub-committee of the BOD comprised of three (3) student board members and the AS Executive Director. Based upon feedback from the BOD, the sub-committee will determine the types of programs and projects that may be considered for funding (i.e. basic needs, AS program support, support of AS and campus strategic initiatives, etc.) and make a recommendation to the BOD for approval.
4. The sub-committee will also present the criteria and process used to solicit and collect proposals brought to the BOD for approval.

Approved BOD: 4/24/19