

BP 5420 ASSOCIATED STUDENTS FINANCE

References:

Education Code Sections 76063-76065

Associated Student funds shall be deposited with and disbursed by Accounting Services, after approval from the applicable College Chief Student Services Officer (CSSO), or designee.

The funds shall be deposited, loaned or invested in one or more of the ways authorized by law.

All funds shall be expended according to procedures established by the Associated Students, subject to the approval of each of the following three persons, which shall be obtained each time before any funds may be expended:

- the applicable College CSSO or designee;
- the employee who is the designated advisor of the particular student body organization; and
- a representative of the applicable student body organization.

The funds of the Associated Students shall be subject to an annual audit.

Date Adopted: August 18, 2009

Revised: September 22, 2010

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Education Code Sections 76063-76065

Associated Student Funds are maintained in accordance with the following procedures:

- Associated Student Organization Fund books, financial records and procedures are subject to annual audit.
- Reports of the annual audit of Associated Students funds are submitted to the Board of Trustees for acceptance; subsequently these reports become part of public record.
- Associated Students funds shall be deposited with Accounting Services after approval of the applicable College CSSO.
- Associated Students funds shall be disbursed by Accounting Services after signature approval from the appropriate parties as follows: Club/Organization Advisor, Student Activities Coordinator and Dean of Student Services. If the disbursement is for a trust item, required signatures are: Club Treasurer/Representative, Club/Organization Advisor and the Dean of Student Services.
- Associated Students funds shall be deposited, loaned or invested in a local banking institution with the approval of the applicable College CSSO, after recommendation of Accounting Services in any of the following ways:
 - Deposits in trust accounts of the centralized State Treasury system pursuant to Sections 16305 to 16305.7, inclusive, of the Government Code or in a bank or banks whose accounts are insured by the Federal Deposit Insurance Corporation.
 - Investment certificates or withdrawable shares in state-chartered savings and loan associations and savings accounts of federal savings and loan associations, if the associations are doing business in this state and have their accounts insured by the Federal Savings and Loan Insurance Corporation and if any money so invested or deposited is invested or deposited in certificates, shares, or accounts fully covered by the insurance.
 - Purchase of any of the securities authorized for investment by Section 16430 of the Government Code or investment by the Treasurer in those securities.

- Participation in funds that are exempt from federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code and that are open exclusively to nonprofit colleges, universities, and independent schools.
- Investment certificates or withdrawable shares in federal or state credit unions, if the credit unions are doing business in this state and have their accounts insured by the National Credit Union Administration and if any money so invested or deposited is invested or deposited in certificates, shares, or accounts fully covered by the insurance.
- Loans, with or without interest, to any student body organization established in another community college of the District for a period not to exceed three years.
- Investment of money in permanent improvements to any community college District property including, but not limited to, buildings, automobile parking facilities, gymnasiums, swimming pools, stadia and playing fields, where those facilities, or portions thereof, are used for conducting student extracurricular activities or student spectator sports, or when those improvements are for the benefit of the student body.

Office of Primary Responsibility: Vice Chancellor Educational Services
College Chief Student Services Officer

Administrative Approval: September 14, 2009

Revised: June 15, 2010

Revised: April, 2014 (job titles only)

Revised: August 2015 (job titles only)