

**Coast Community College District**  
**BOARD POLICY**  
Chapter 5  
Student Services

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## **BP 5420 Associated Students' Finance**

### **References:**

Education Code Sections 76063, 76064

### **PURPOSE**

Community Colleges that have student organization funds in their possession have a fiduciary responsibility to safeguard those funds for the benefit of the students and to ensure that such funds are utilized to provide the greatest good to the largest number of students. The Board of Trustees and Chancellor are charged with the fiduciary and oversight responsibility of supervising and auditing all funds raised by the student body organizations when using the name of the District or its three colleges, in order to ensure that the greatest number of students benefit from the funds.

### **POLICY**

Student activities, including student body organizations, are an integral part of every student's college experience. At the colleges, they are planned with sufficient variety and frequency to provide an opportunity for all students to participate. Careful consideration, however, is given to developing programs so that they do not interfere with the instructional program. Students may develop additional co-curricular activities under the direction of the appropriate college administrator when there is a need for them.

The District's independent external auditors, on behalf of the Board of Trustees, have a responsibility to audit all funds raised by the student body or student body organizations. Any findings considered material will be included in the final annual district financial report as an audit finding. Each finding will have with it a recommendation regarding how to correct the deficiency. The District then must provide a written response to both the audit finding and the auditors' recommendation, and develop an action plan to ensure that the deficiency does not occur again.

#### I. Definition of Student Body Funds

A. Student body funds consist of monies that are in the name of the college or the students at each college. These monies shall be used for the general good of the student body.

#### II. Policies Relating to Use of Student Body Funds

A. The Board of Trustees, with the recommendation of the Associated Student Government, shall approve in advance any proposed college associated student fund expenditure which is a:

1. Budget line item or aggregate expenditures requested by a non-student group, organization or individual that exceed \$100,000 in one fiscal year for any project or program requested by a non student group, organization or individual;
2. Requires a commitment of funds beyond one **fiscal** year.

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

1. The College President, or designee;
2. The employee who is the designated advisor of the particular student body organization; and
3. The President, or other designee, of the student body organization.

C. Purchases or expenses paid for by a student body fund shall be used for the general welfare of the students.

D. The Chancellor of the Coast Community College District is responsible for all funds raised by activities of the student body, in their origin and disbursement. The Chancellor or Board of Trustees is authorized to order an audit of student body finances. Should it be found that any procedure or specific form which has been agreed upon has not been followed, orders or instructions may be issued to correct the conditions. Such an audit, in each instance, shall determine the following factors:

1. Proper Accounting. That the funds of the student body have been properly accounted for, including verification insofar as it is practicable of cash receipts, disbursements and balances.
2. Solvency. That the student body is solvent or in a satisfactory financial condition, with special reference to cash on hand and unpaid obligations.
3. Efficiency. That efficient methods and procedures are used in accounting and controlling cash transactions. The Chancellor shall present recommendations for any changes in methods and procedures as are judged necessary to produce the desired efficiency.

E. All expenditures of the student body monies shall conform to the provisions of California Education Code, Sections 76063 and 76064.

Adopted February 3, 2010  
Renumbered from CCCD Policy 010-2-24, Fall 2010