



THE CONNECTICUT STATE UNIVERSITY

P.O. Box 2008 • New Britain, Connecticut 06050 • (203) 827-7700

RESOLUTION

concerning

POLICY CONCERNING THE DISPOSITION OF ASSETS OF INACTIVE CAMPUS ORGANIZATIONS

January 10, 1986

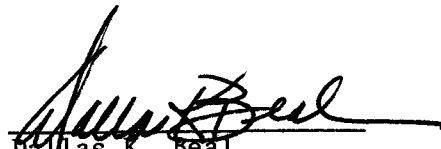
WHEREAS, The Auditors of Public Accounts have been critical of decisions made by campus administrations relative to the disposition of assets, usually cash balances, of inactive organizations whose records have been maintained within those of a Student Government Sponsored Activity Fund or of a Student Organization Activity Fund, and

WHEREAS, The Board of Trustees has established no policy in this regard, be it

RESOLVED, That, subject to the approval of the State Comptroller, the policy of the Board of Trustees for the Connecticut State University concerning the disposition of assets of inactive student organizations whose records have been maintained within those of a Student Government Sponsored Activity Fund or those of a Student Organization Activity Fund shall be as set forth in the policies and procedures contained in the addendum to this resolution, and be it

RESOLVED, That the date of passage of this resolution shall be its effective date.

A Certified True Copy:


Dallas K. Beal
President

POLICIES AND PROCEDURES CONCERNING DISPOSITION OF
ASSETS OF INACTIVE STUDENT ORGANIZATIONS

1. It shall be the responsibility of the Campus President to determine when a class, a student club, or organization has become inactive.
2. The assets of each class organization (i.e., the Class of 1985, Class of 1986, etc.) which remain after all bills for class activities have been paid and the class has been declared inactive will be disposed of in the following manner:
 - a. Funds which were originally received from the Student Government shall revert to the Student Government; however, the amount of the reversions shall not exceed the total of the latest two years' allocations by the Student Government. Funds in excess of this amount which were originally received from the Student Government shall be disposed of as provided in paragraph "c."
 - b. Funds which were raised from money-making endeavors for specific purposes such as charitable donations, gifts to the campus, etc. shall be applied to the intended purpose. If this is not practical, the funds shall be disposed of as provided in paragraph "c."
 - c. All remaining assets not disposed of under the terms of paragraphs "a" and "b" above shall be disposed of as follows:
 1. If a written designation of a class beneficiary has been filed with the Campus President, or designee, and the Student Senate President the remaining assets shall go to said beneficiary.
 2. If a class beneficiary has not been designated, the remaining assets shall go to the campus Alumni Association to be held for subsequent reunions or other alumni activities as determined by class officers or, in the absence of class officers, by the Board of Directors of the Alumni Association.
3. The assets of a student club or organization which remain after all bills of the club or organization have been paid and the club or organization has been declared inactive shall be disposed of as follows:
 - a. Funds attributable to Student Government allocations and/or membership fees shall revert to the Student Government; however, the amount of the reversion shall not exceed the total of the latest two years' allocations by the Student Government to the organization (except as specified in Section 3.b.2). Funds in excess of this amount which were originally received from the Student Government shall be disposed of as provided in paragraph "b."

- b. All remaining assets not disposed of under the terms of paragraph "a" shall be disposed of as follows:
 1. If a written designation of a beneficiary has been filed with the Campus President, or designee, and Student Senate and if the beneficiary is among the following: the Student Government, other officially recognized clubs or organizations, and the campus alumni association, the remaining assets shall go to said beneficiary.
 2. If no beneficiary has been designated, all remaining assets revert to the Student Government.
4. Class organizations shall be encouraged to designate a beneficiary by the end of their first semester of their senior year. This designation should be filed with the Campus President or the President's designee with a copy to the Student Senate.

1/10/86

File behind Resolution



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February 5, 1986

TO: Margonis Janaus
 Director, Accounting Systems
 Office of the State Comptroller

FROM: Arnold W. Boynton
 Associate for Audit & Fiscal Affairs

RE: Disposition of Assets of Inactive Campus Organizations

Herewith a copy of Connecticut State University Board Resolution #86-2 and its accompanying addendum.

As noted therein, this resolution sets forth the Board of Trustees' policy regarding the subject disposition of assets.

Your approval of this policy is requested. I'll be happy to respond to any questions or suggestions you may have.

Arnold W. Boynton

Arnold W. Boynton
 Associate for Audit &
 Fiscal Affairs

AWB:il
 Encl.