

1.0 Deposit or Investment of Student Funds (Ed. Code, §§ 76063 and 76064)

- 1.1 The funds of the student body associations, student organizations/clubs, and student trust funds (subject to terms of gift or bequest) shall be deposited or invested in the following ways:
 - 1.1.1 Deposits or investments in banks, savings and loan associations, or credit unions, insured by the Federal Deposit Insurance Corporation, National Credit Union Administration, or a comparable agency as provided for by the Federal government.
 - 1.1.2 Purchase of United States Savings Bonds as authorized for investment by subdivision (a) of Section 16430 of the Government Code.
 - 1.1.3 Deposits or investments in a government-sponsored treasury or investment fund and other instruments as defined in the Los Rios Community College District investment policy. The purpose of such a fund shall be to realize maximum investment return consistent with safe and prudent money management.
 - 1.1.4 Loans, at interest, to any community college student body association and/or student organization/club established within the District for a period not to exceed three (3) years.
 - 1.1.5 Investments 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 such facilities, or portions thereof, are used for conducting student extracurricular activities or student spectator sports, or when such improvements are for the benefit of the student body. Such investment shall be made on condition that the principal amount of the investment plus a reasonable amount of interest thereon shall be returned to the student body association and/or student organization club, as appropriate, provided herein. Upon approving such an investment, there shall be established a special fund into which monies derived from the rental of District property to student body associations and student organizations/clubs shall be deposited. Monies shall be returned to the student body association and/or student organizations/clubs, as appropriate, as contemplated by this section exclusively from such special fund and only to the extent that there are monies in such special fund. Whenever there are no outstanding obligations against the special fund, by action of the Los Rios Community College District Board of Trustees, the fund may be dissolved and all monies therein may be transferred to the general fund of the District.
- 1.2 The College Vice President of Student Services shall be the designated administrator responsible for the overall activities and functions pertaining to

student body association, student organizations/clubs, and student trust funds. The Vice President of Administration shall determine and be responsible for trust fund investment portfolios for student body association, student organizations/clubs, and student trust funds.

1.2.1 Considerations in determining the deposit/investment vehicles include, but are not limited to, the following:

1.2.1.1 Preservation of student funds. Accomplished by insurance coverage, guaranteed investments, etc.

1.2.1.2 Maximum return on investment, consistent with Section 1.2.1.1 above.

1.2.1.3 Services offered by the financial institution to the District and the students.

1.2.1.3.1 District services include, but are not limited to, armored car service, interest-bearing savings accounts, etc.

1.2.1.3.2 Student services include, but are not limited to, student support loans, scholarships, community support of student activities, etc.

2.0 Expenditure of Student Funds (Ed. Code, § 76063)

2.1 Funds of the student body association, student organizations/clubs, and student trust funds may be expended, upon the unanimous approval of the college Vice President of Administration, the faculty advisor or the Vice President of Student Services, and the president of the student body association or student organization/club, as appropriate.

2.1.1 Student funds, except for student representation fees, may be expended where such expenditure is germane to the College's educational mission.

2.1.2 Student representation fees shall be expended to provide support for students or representatives who may wish to state their positions on matters affecting community colleges before governmental officials (Ed. Code, § 76060.5).

2.2 The College Vice President of Administration shall be the designated trustee for gifts and bequests. The Board of Trustees' approval must be obtained each time before any trust, gift, and bequest funds may be expended.

2.3 Student fund bank accounts shall have the College Vice President of Administration, and designee, as account signatory.

3.0 Supervision and Audit of Student Funds (Ed. Code, § 76065)

- 3.1 The Board of Trustees shall provide for the supervision of all funds raised by any student body association or student organization/club using the name of the College.
- 3.2 The cost of the supervision may constitute a proper charge against the funds of the District.
- 3.3 The Board of Trustees may also provide for a continuing District audit of student funds.

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