1. College auxiliary organizations may solicit proposals for and/or accept funds from federal or state agencies, public or private corporations, private foundations or individuals for Federal or specially funded projects that may be subject to audit by the awarding agency provided the following occurs: (a) there is prior Board of Trustees’ approval; (b) periodic financial status reports are made to the Chancellor or designee; and (c) the program operation is subject to review by Internal Audit.

2. College auxiliary organizations may solicit proposals for and/or accept funds from federal or state agencies, public or private corporations, private foundations or individuals for specially funded projects that do not require status and/or financial reports and are not subject to audit by the awarding agency only with the written approval of the board of directors of the college auxiliary organizations.

3. The acceptance of all grants, bequests, trusts, donations and gifts shall be by the board of directors of the auxiliary organization.

4. College auxiliary organizations shall accept only those grants, bequests, trusts, donations and gifts which are to be used for purposes consistent with the policies of the college and the auxiliary organization.

5. The college auxiliary organization shall maintain an inventory of all donations and gifts with respect to content, description, name and address of donor, and if applicable, date of disposal.
6. All grants and trusts shall be recorded and accounted for to maintain the integrity and purposes of the grant or trust. Such records shall disclose any income earned and all expenditures made.

7. All grants, trusts and bequests accepted shall not be in conflict with law and shall be administered by the auxiliary organization in strict conformance with any conditions of the grant, trust or bequest.