

## EXHIBIT "A"

### Foundation/ASI Procedures for Student Club Accounts

#### **Section 1. Nature and Scope of Services**

ASI engages FOUNDATION, and the FOUNDATION agrees to provide financial accounting and disbursement for officially recognized clubs and organizations of the UNIVERSITY.

#### **Section 2. Student Club Accounts will adhere to Foundation's Trust Account Policy**

Consistent with CSU Executive Order 1059 (Utilization of Campus Auxiliary Organizations), the Foundation "may accept or administer campus funds" as an agent of the University (except those revenues listed in Foundation's Trust Account Policy).

Trust accounts may be established by campus departments with administrative approval of the Division Head, the Vice President for Administration and Finance, and the Foundation's Executive Director or appointed designee, subject to the restrictions noted above. The trust account application shall articulate the purpose of the account, the authorized signers, the benefit to the institution, and the types of expenses allowable. The account(s) **shall expire three years** from their establishment, unless renewed. This shall ensure that all trust accounts are periodically reviewed by the Foundation not less than every three years.

Furthermore, any changes to account signers must submit an Updated Signature Form for Student Club Organizations. This application will need to be filled out in full with ALL authorized Account Signers signatures along with the Club Advisors signature signifying approval. This form will also act as a renewal extending the expiration date an additional three years. This "Updated Signature Form" will supersede any past signature applications. This revision/renewal form will not need to go through the same initial Account set-up process but must still receive OSL approval, Student Club Advisor approval, and ASI's Account Director approval along with Foundation Executive Director or Foundation designee approval. Account holders are responsible for timely submitting Updated Signature Forms prior to their accounts' three year expiration date.

#### **Section 3. Student Club Account Set-Up**

Students will set-up student club accounts by filling out a new Account Application form found on Foundation's website. The form can be electronically filled out but will need to be printed for authorized signatures. Once the person requesting an account has filled out the documents and their authorized signers have signed the form, including student club advisor, and OSL, the student turns the form in to ASI. ASI will guide the student through the Account set-up process. ASI is to ensure the student has completely filled out the form and the document is free of errors prior to approving the Account Application. Once the account has been approved the Account Director (for all student club accounts the Account Director is the Executive Director of ASI) shall sign the account set-up form signifying the information is correct to the best of ASI's knowledge. ASI routes the form to Foundation, the Finance and Business Coordinator creates an account by entering the information into Foundation's accounting system, One Solution. The Business and Finance Coordinator then gathers the appropriate approvals/signatures: Director or designee of Foundation and University CFO, then scans all documents into the accounting system. Once all steps have been completed Foundation sends out an official account set-up confirmation memo on Foundation letterhead to the individual who requested the account be set-up, the authorized account signers, ASI, and OSL. The memo includes the account name,

number, and expiration date along with the contact info of the Business and Finance Coordinator.

#### **Section 4. Renewal/Revision of Account**

The account(s) **shall expire three years** from their establishment, unless renewed. This shall ensure that all trust accounts are periodically reviewed by the Foundation not less than every three years. Renewals of trust accounts beyond the three years from their establishment requires submission of an "Updated Signature Form" which will automatically renew the account for three years. Furthermore, any changes to account signers (deletions or additions) must submit an Updated Signature Form. The Updated Signature Form will not need to go through the same initial Account set-up process but must still receive OSL approval, ASI Account Director approval, along with Foundation Controller or Foundation designee approval. Account holders are responsible for timely submitting Updated Signature Forms to renew their account prior to their accounts' three year expirations

#### **Section 5. Process for deposits and disbursements of student organization funds.**

Student Club Accounts Cash Receipting and Check Handling Policy. Foundation employees are governed by Foundation's Cash Handling Policy. ASI interfaces with the customer, as a bank teller would in a financial institution. Foundation acts like the "bank" holding and disbursing funds. All Finance Forms and Documents for disbursement of funds will follow Foundation Policies In accordance to the type of disbursement.

#### **Depositing Funds:**

Students will deposit funds through ASI. ASI will then create a "deposit memo" noting the account number, name of account, and object code. Account numbers and object codes for verification can be found in the chart of accounts posted on Foundation's website. It is the responsibility of ASI to ensure the correct account number and object code are denoted. Errors in account numbers can cause deposits to be placed into an incorrect account. Deposits can be made by anyone, disbursements can only be requested by a verified account signer.

#### **Disbursement of Funds:**

Disbursement of funds forms can be found on Foundation's website for Student Club Organizations, commonly used forms are: Student Travel Waiver, Travel Expense, Payment Check Requests, Purchase Order, and Purchase Justification Forms. All forms must first be submitted for approval to ASI. After approving and verifying all information submitted is correct, ASI forwards the forms to Foundation for processing.