

# McLennan Community College

## POLICIES AND PROCEDURES

Reference:	D-VII	Effective Date	04/19/2011
Subject:	Transfer of Funds from McLennan Community College to the McLennan Community College Foundation		
Source:	Board of Trustees		
Approval Authority:	Board of Trustees	Approval Date	04/19/2011
History:	Previously effective 04/19/2011, replaced policy dated 03/05/1992		
Remarks:	Policy updated to new format.		

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Upon the signature of the College president, funds received as gifts or donations to the College and deposited by the McLennan Community College Financial Services Office in the College's account will be transferred to the McLennan Community College Foundation under the following conditions:

1. The donor or legal representative requests in writing that the transfer be made.
2. The College department that received the funds as a gift or donation requests that the transfer be made. The division chair, the dean, and the vice president for the department will authorize approval of the request.

The President of the College will notify the McLennan Community College Board of Trustees of the transaction at their next regularly scheduled board meeting.