

POLICIES AND PROCEDURES

Transfer of Funds from McLennan Community
College to the McLennan Community College
Subject: Foundation Reference: D-VII
Source: Board of Trustees Eff. Date: April 19, 2011
Approval Auth.: Board of Trustees Approved: _____
Remarks: Replaces previous policy dated March 5, 1992.
Date: April 19, 2011

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.