

SOLANO COMMUNITY COLLEGE DISTRICT

ACCOUNTING – INACTIVE TRUST AND SCHOLARSHIP FUNDS

3110

POLICY: INACTIVE TRUST FUNDS. All District trust funds shall be reviewed annually. Associated Students of Solano College club funds determined to have been inactive for two (2) consecutive years shall have their fund balances transferred to the Associated Students of Solano College government fund or a designated charity in compliance with administrative procedures governing such action. All other District trust funds determined to have been inactive for five (5) consecutive years shall have their fund balances transferred to the Associated Students of Solano College government fund for the purpose of providing book loans to students, or a designated charity in compliance with administrative procedures governing such action.

**INACTIVE DISTRICT-CONTROLLED
SCHOLARSHIP FUNDS.**

Inactive District-controlled scholarship funds shall be reviewed annually. Funds determined to have been inactive for two (2) consecutive years shall have their fund balances transferred to the Solano College Scholarship Foundation or be closed in compliance with administrative procedures governing such action.

REFERENCES/

AUTHORITY: Solano Community College District Governing Board

WCW/jkb

Policy 3110

ADOPTED: January 21, 1987

REVISED: May 7, 1997; May 17, 2000

REVIEWED: 2008 – No Updates

**SOLANO COMMUNITY COLLEGE DISTRICT
BUSINESS SERVICES PROCEDURES**

**ACCOUNTING:
INACTIVE TRUST AND SCHOLARSHIP FUNDS**

POLICY #3110

PROCEDURES: INACTIVE TRUST FUNDS

1. Associated Students of Solano College club funds
 - a. As of June 30th each year, the Director of Fiscal Services will prepare a listing of all club funds which have been inactive for at least two (2) consecutive years.
 - b. The Director of Student Development will review the listing to confirm the appropriateness of closing the specified funds.
 - c. The Director of Student Development will direct the Director of Fiscal Services to transfer the funds balances to: (1) the Associated Students of Solano College (ASSC) fund for the stated purpose of providing direct services to the students; or (2) a designated charity that complies with the administrative rules governing such action.

2. All other trust funds
 - a. As of June 30th each year, the Director of Fiscal Services will prepare a listing of all trust funds which have been inactive for at least five (5) consecutive years.
 - b. The Vice President of Administrative & Business Services will review the listing to confirm the appropriateness of closing the specified funds.
 - c. The Vice President of Administrative & Business Services will direct the Director of Fiscal Services to transfer the fund balances to: (1) Associated Students of Solano College (ASSC) for the stated purpose of providing book loans to students; or (2) a designated charity that complies with the administrative rules governing such action.

INACTIVE DISTRICT-CONTROLLED SCHOLARSHIP FUNDS

- a. As of June 30th each year, the Director of Fiscal Services will prepare a listing of all District-controlled scholarship funds which have been inactive for at least two (2) consecutive years.
- b. The Dean of Financial Aid and EOPS will review the listing to confirm the appropriateness of closing the specified funds.
- c. The Dean of Financial Aid and EOPS will direct the Director of Fiscal Services to transfer the fund balances to: (1) Solano College Scholarship Foundation for the stated purpose of providing scholarships to students; or (2) a designated charity that complies with the administrative rules governing such action.

WCW/jkb

Policy 3110

Governing Board Review: May 7, 1997; May 17, 2000