

LOS ANGELES COMMUNITY COLLEGES OFFICE OF THE CHANCELLOR ADMINISTRATIVE REGULATIONS	INDEX NUMBER: S-4
REFERENCE:	TOPIC: Expenditures of Associated Student Body Funds
ISSUE DATE: June 3, 2010	INITIATED BY: Educational Support Services Division
CHANGES: Replaces Administrative Regulations E-48, E-49, E-52, E-53, E-54	DATES OF CHANGES:

1. EXPENDITURES

- a. The College President is designated by the Board of Trustees as trustees of the Associated Study Organization Fund. All funds expended are subject to procedure established by the Associated Student Organization, and are subject to the approval of each of the following three persons prior to any such expenditures:
 - (1) The College President or designee.
 - (2) The academic employee who is designated as the budget signator for the Associated Student Organization.
 - (3) The Associated Student Organization President or his/her designee.
 - (4) These three signatories will verify that established procedures have been followed.
- b. The College President, as trustee of the ASO funds, shall review all proposed Associated Student Organization Fund expenditures and may disallow inappropriate expenditures. If expenditures are disallowed, the College President shall notify the ASO President in writing.
- c. Requests for ASO approved expenditures specifically listed below must be submitted to the College President for approval.
 - Buildings or other structures to be installed on school premises, or fixtures to be installed into existing structures.
 - Equipment, which will be attached to the premises.
 - Contributions to any out-of-college organization.
 - Purchases made from employees of the Los Angeles Community College District.
- d. The College President shall designate two persons in addition to himself/herself and the Chief Business Officer (or designee), who may withdraw funds for expenditures

approved by the ASO Governing Body, from the bank account(s) maintained in the name of the Associated Student Organization.

- The signatures of two persons acting jointly shall be required for all withdrawals.
 - One of the two signatures shall be that of the College Chief Business Officer (or designee) or the president of the college.
- e. Evidence supporting all expenditures must be kept on file, in the college Business Office. Signed receipts, timesheets, invoices or other properly approved documents are acceptable. Cancelled checks do not meet this requirement.
- f. Associated Student Organization Fund shall not be obliged to pay for any expenditures made by a student or District employee, or by any other person prior to appropriate approvals as delineated in this regulation and Administrative Regulation S-3.
- g. Confirming purchase orders covering the prior year's ASO approved purchases shall not be issued by the Chief Business Officer (or designee) without the written approval of the College President.

2. INVESTMENTS

- a. Associated Student funds, including scholarship funds, may be invested only with the written approval of the College President.

3. CONTRACTS

The ASO governing body, College President or designee must approve all ASO contracts in advance. All contracts must be in writing. Contracts are not binding until signed by the College President, Vice President of Administrative Services, the ASO Advisor and the ASO President, and the (other) contracting party.