

**HUMBOLDT STATE UNIVERSITY FOUNDATION  
MANAGEMENT OF NON-ENDOWMENT ACCOUNTS POLICY  
APPROVED AT THE AUGUST 6, 2015 EXECUTIVE COMMITTEE MEETING  
(REPLACES AND SUPERSEDES POLICY APPROVED MARCH 22, 2013)**

**PURPOSE**

To provide authority for the administration and management of non-endowment accounts of the Humboldt State University Foundation (“the Foundation”).

**POLICY**

The Foundation shall have a written memorandum for each non-endowment account that describes the source of funds, purpose and allowable expenditures and authorized signers for the account.

University Vice Presidents have the primary responsibility for approval and use of accounts in their respective divisions.

- A. Non-endowment accounts typically hold charitable contributions and endowment distributions consistent with the Foundation’s Gift Acceptance Policy and Earnings Distribution Policy.
- B. Any investment return or interest earned is retained by the Foundation.
- C. Authorized signers must be employed by Humboldt State University or a Humboldt State University auxiliary organization.
- D. Only authorized signers may expend funds from an account.
- E. Authorized signers are responsible for ensuring that the expenditure is in keeping with the purpose and allowable expenditures of the account.
- F. Authorized signers may not approve payments of any kind to themselves.
- G. Authorized signers may approve payment requests to their supervisors only with a one-up authorization as required by University policy.
- H. A one-up authorization is required where funds are to be paid to a member of the authorized signer’s family or other party related to the authorized signer.
- I. The Foundation reserves the right to modify this policy at any time.