

# **THE UNIVERSITY CORPORATION**

## **POLICY**

*on*

## **THE DISTRIBUTION OF SURPLUS FUNDS**

This policy supersedes all previous policies adopted by The University Corporation ("Corporation") Board of Directors regarding the distribution of available Corporation surplus funds.

One of the ways in which the Corporation supports the mission of California State University, Northridge ("University") is by providing available surplus funds generated from Corporation operations to the University, for the discretionary use of the University.

It is the policy of The University Corporation to turn over available surplus funds to the University. Decisions on how those funds are used are the responsibility of the University President. The University Corporation Board of Directors will not allocate funds to specific University programs without first consulting with the University President and only in the event of rare, unforeseen circumstances.



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Thomas McCarron, Executive Director

*Approved by Board of Directors, May 19, 2000*