



## POLICIES AND PROCEDURES

### CORPORATE POLICY

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Subject: Agricultural Program Reserves

Policy No.: 170

Last Revision Date: 02/27/01

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Revision:

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- A. Purpose
  - B. College of Agriculture Emergency Reserve Accounts
  - C. Pine Tree Ranch Reserve
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#### A. Purpose

It is the policy of the Cal Poly Pomona Foundation, Inc. to establish and maintain reserves for the Foundation's agricultural programs. For purposes of this policy, the agricultural program projects will be defined as all agricultural projects in the agriculture fund of the Foundation including student projects with balances at June 30th and excluding all Arabian horse and veterinarian projects. The reserves are as follows:

#### B. College of Agriculture Emergency Reserve Accounts

A contingency reserve for the Agricultural Programs administered by the Foundation will be established and maintained by the Dean of the College of Agriculture. The contingency reserve will be funded from annual contributions of fifty-five percent (55%) of the combined net annual surplus from all agricultural program projects after consideration of the Pine Tree Ranch reserve for the fiscal year ended June 30, as defined above.

Any distributions from the contingency reserve for capital and operating expenditures will require the approval from the Dean of the College of Agriculture for the benefit of the agricultural program projects. Any other type of distribution from the contingency reserve will require the review and approval of the Dean of the College of Agriculture; the Executive Director or his/her designee and the Board of Directors before any funds of this nature could be disbursed.

#### C. Pine Tree Ranch Reserve

A Pine Tree Ranch reserve of \$75,000 will be established and used for capital outlays for the Pine Tree Ranch. The Pine Tree Ranch reserve will be funded up to \$75,000 from annual contributions of fifty percent (50%) of the combined net annual surplus from the Pine Tree Ranch project(s) for the fiscal year ended June 30, as defined above.



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Distributions from the Pine Tree Ranch reserve for capital outlays require the review and approval by the Dean of the College of Agriculture and the Executive Director of the Foundation or his/her designee before funds can be disbursed. Any other type of distribution from the Pine Tree Ranch reserve (i.e., working capital) will require the review and approval of the Dean of the College of Agriculture, the Executive Director or his/her designee and the Board of Directors before any funds of this nature could be disbursed.