

**POLICY
BOARD OF TRUSTEES
MAYLAND COMMUNITY COLLEGE**

Title: FUNDS GENERATED BY BOOKSTORE

Type: FISCAL

POLICY NO: 2.004

Policy Adopted:

EFFECTIVE DATE: 1-14-13

October 8, 1990

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Charles Ronald Kates
Chairman

AUTHORITY: 1H SBCCC 300.3

The Board of Trustees of Mayland Community College hereby adopts the following policy concerning the use of funds generated by the bookstore.

- A. Funds derived from bookstore receipts may be used to support bookstore operating expenses including, but not limited to, salaries, supplies, travel, materials, operating resources, and equipment associated with the operation, support and enhancement of the bookstore.
- B. Any funds in excess of these operating expenses may be used for student financial aid, support instruction, student support services authorized by the Board of Trustees. (e.g., new faculty positions for start-up of new programs, counselors, and instructional equipment). The construction and renovation of the bookstore itself and the student center (operations of student associations and activities, and the construction and renovation).
- C. All expenditures shall be consistent with the mission and purpose of the North Carolina Community College System and those of Mayland Community College.
- D. Non-allowable uses: Funds may not be used to support supplemental salaries or benefits of any personnel, administrative support of the college beyond allowable indirect costs, entertainment expenses, functions in which the primary purpose is fundraising, capital improvements not allowed in Section B above, or any other activity that does not directly benefit students.