

# ADMINISTRATIVE PROCEDURE No. 7005

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## Physical Resources Contingencies Fund

Date Adopted: 08 August 2011

Date Revised:

Date Reviewed: 22-24 March 2014

References: Start up capital for total cost of facilities of ownership request to PRC July 31, 2011.  
COM- FSM Facilities Use Policy of May 23, 2001.  
Responding to Recommendation 6. Physical Resources from ACCJC.

### Responsibilities and Procedures

It is the responsibility of the president of the college to establish the procedures and guidelines for the administration of the fund, and ensure that any use or obligation of the funds exceeding \$50,000 is approved by the Board of Regents.

It is the responsibility of the college Comptroller to provide annual performance report for the fund to the Board of Regents, campus deans/director and vice presidents.

### Definition

- a. Physical Resources Contingency fund is allowable to cover the following:
  1. Replacement of buildings or facilities damaged by natural disaster.
  2. Emergency renovations of a building that maybe considered unsafe.
  3. Emergency repair of a facility that may have adverse affect on quality of instruction and learning.
  4. This fund is different than the regular maintenance repairs and operation funding.