



DISCRETIONARY SPENDING POLICY

Adopted February 6, 2014

Modified May 14, 2015

Reviewed and Approved by the Finance Committee on May 14, 2015

Review and Approved by the Full Board on June 2, 2015

The Cleveland State University Foundation (CSUF) maintains discretionary fund accounts created to support Cleveland State University programs and projects for which other sources of funding (e.g., state, auxiliary, endowment, etc.) would be inappropriate or unavailable. The funds are generated mainly through private gifts. In order to fulfill its obligation to donors and act consistent with donor intent, the Cleveland State University Foundation must ensure that these funds are used with the utmost discretion and sound judgment. Discretionary funds held by the Foundation must be expended for the benefit of the University rather than personal benefit.

Discretionary funds made available should be used to pay reasonable and/or necessary expenses for University programs or projects, which could include, but are not limited to:

- Faculty development
- Fellowships
- Instructional enhancement
- University or community related functions or events
- Scholarships
- Promotion of athletics

Note: Discretionary funds may be used for the purchase of alcoholic beverages to be served at University related events only when a senior University representative, at least a director or department chair, will be present. At no time may alcoholic beverages be provided with discretionary funds when students below the legal age are in attendance, unless a system is in place to establish proof of age.



Cleveland State University Foundation

The following are examples of areas that would be inappropriate use of discretionary funds:

- Contributions to political campaigns or initiatives
- Personal club memberships or other personal-related purchases
- Expenses not related to University business

Discretionary expenditures from the Cleveland State University Foundation must be authorized in accordance with the following guidelines:

- (a) The requestor must have designated management oversight of the account and must obtain approval from the Dean of the College or appropriate level where the discretionary account resides.
- (b) The request for payment must also be approved by either the Executive Director or the Assistant Treasurer of the Foundation.
- (c) Prior to a payment being made, the Finance Department of the Foundation will ensure that funds are available to cover the amount of the request, denying for payment any requests from accounts with a lack of funds available.

Regardless of the point of origin, any single expenditure of \$10,000 or more must have the prior approval of the Chair of the CSUF Board, the Vice Chair of the Board, or the Chair of the Finance Committee.