



CalPolyPomona

Philanthropic
Foundation

POLICIES AND PROCEDURES

Subject: Fund Transfer Policy

Policy No. 505

Date: 07/2019

POLICY

It is the policy of the Cal Poly Pomona Philanthropic Foundation that account expenditures are restricted to their account purpose (e.g. scholarships cannot be paid out of non-scholarship accounts). As a result, fund transfers from a general/operating account may be requested as needed.

The following process addresses fund transfer requests:

1. A signed Memo from the Authorized Signer(s) of the Account(s) to the Chief Operating Officer of the Foundation containing the following information:
 - A. Account being debited
 - B. Account being credited
 - C. Amount to transfer
 - D. Justification for request to transfer funds

2. The Chief Operating Officer of the Foundation will review the request and either approve or deny based on the justification for transfer:
 - A. If approved, the funds will be transferred
 - B. If denied, the funds will not be transferred

3. If there is a disagreement on the decision to transfer funds, the parties may choose to appeal the matter with the Chief Executive Officer of the Foundation.