

Indiana University of Pennsylvania

INDIANA, PENNSYLVANIA



CERTIFYING RESOLUTION BOARD OF GOVERNORS POLICY 1985-04-A UNIVERSITY EXTERNAL FINANCIAL SUPPORT THE STUDENT COOPERATIVE ASSOCIATION, INC.

WHEREAS, Board of Governors Policy 1985-04-A, University External Financial Support, permits Pennsylvania's State System of Higher Education universities to establish relationships with various affiliated organizations, provided that they comply with certain criteria;

WHEREAS, Indiana University of Pennsylvania (IUP) has established such relationships, and a memorandum of understanding exists between IUP and the Student Cooperative Association, Inc., also known as the Co-op, substantially in the same form and substance presented to the IUP Council of Trustees, recognizing the Co-op as an affiliated entity;

WHEREAS, a statement for FY2020-21 is provided by IUP's chief financial officer, summarizing the direct university support provided to the Co-op and the contributions made by the Co-op to IUP;

WHEREAS, the IUP Council of Trustees certifies that, to the best of its knowledge, information, and belief, the Co-op is in compliance with Board of Governors Policy 1985-04-A, in that it exists solely for the benefit of the university; the expectations of the relationship between the university and the Co-op will be recorded in a memorandum of understanding; and the Co-op requires an annual external audit of its funds and provides a copy of that audit report to the university and the Office of the Chancellor;

NOW, THEREFORE, BE IT RESOLVED, that this resolution is approved by action of the IUP Council of Trustees during the quarterly meeting held December 9, 2021, in Indiana, Pennsylvania.

Samuel H. Smith, Chair
IUP Council of Trustees