



**External Financial Support
Student Cooperative Association, Inc.
June 30, 2023**

During the fiscal year that ended June 30, 2023, IUP provided funding in support of the Student Cooperative Association, Inc., (Co-op) totaling \$664,422. The Co-op provided funding, services, and other support to IUP totaling \$8,315,403. The reciprocating beneficial activities between IUP and the Co-op comply with Board of Governors Policy 1985-04-A.

There is an IUP/Co-op Memorandum of Understanding in effect, and the Co-op has provided IUP with a copy of its FY2022-23 audited financial statements.

University Support of the Student Cooperative Association 2022-23
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Student Employment	\$ 336,936
Operations	21,530
Cogeneration	<u>305,956</u>
Total University Support	<u>\$ 664,422</u>

Student Cooperative Association Support of the University 2022-23
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Student Fund Budgets	\$ 5,105,465
Bus Service	158,810
Student Employment Reimbursement	270,871
Co-op Store Contribution and Services	1,774,812
Donations to IUP affiliates and functions	259,868
Rental Fees Waived to the University and Student Orgs	336,612
Other	<u>408,965</u>
Total Student Co-op Support	<u>\$ 8,315,403</u>

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 FY2022-23 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 14, 2023, in Indiana, Pennsylvania.

Samuel H. Smith, Chair
IUP Council of Trustees