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3-207 Acceptance of Grants

- A. Gifts and grants may be accepted by a university without Board approval except that Board approval will be required if such gift requires the expenditure or commitment of any institutional funds, personnel, or other resources in any way not included in the original budgeting of such resources whether it be through the use of appropriated funds or of local funds.
- B. The president, or the president's designee, may accept grants and enter into agreements pertaining thereto on behalf of the Board upon the concurrence of the president of the Board or the Executive Director, in those instances where a delay in securing approval of the Board might operate to the prejudice of such institution. Such agreements shall be presented to the Board at its next meeting for review and ratification.