

RESOLUTION NO. 2-10-21-2016

ATHENS STATE UNIVERSITY BOARD OF TRUSTEES  
RESOLUTION TRANSFERRING STUDENT ASSISTANCE FUNDS TO THE ATHENS STATE  
UNIVERSITY FOUNDATION

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WHEREAS, Athens State University (the "University") holds and manages certain funds in the amount of forty thousand, nine dollars and twenty-four cents. (\$40,009.24) that were provided by donors many years ago for the purpose of providing assistance to University students in financial need (the "Student Assistance Funds");

WHEREAS, the University has consistently utilized these Student Assistance Funds for such purpose;

WHEREAS, the Athens State University Foundation, Inc. (the "Foundation") also provides various kinds of assistance to students in financial need;

WHEREAS, this Board of Trustees finds and determines that it is most efficient and in the best interest of the University for the Student Assistance Funds to be transferred to the Foundation, on the condition that the Foundation continue to utilize said funds for the purpose of providing assistance to University students in financial need;


WHEREAS, this Board of Trustees finds and determines that the provision of assistance to students in financial need serves a public purpose that is consistent with the educational purposes for which the University was established;

WHEREAS, § 16-47A-5(a) of the *Code of Alabama*, among other laws, authorizes the Board of Trustees to dispose and transfer such funds, in a manner consistent with the object of the grant under

which it holds the same, as the Board of Trustees deems best for the purposes of the University.

THEREFORE BE IT RESOLVED that the President is authorized and directed to cause the Student Assistance Funds to be transferred to the Foundation, on the condition that the Foundation continue to utilize said funds for the purpose of providing assistance to University students in financial need.

ADOPTED, RESOLVED AND APPROVED, this the 21<sup>st</sup> day of October, 2016.

 21 Oct 2016  
Cathy Dickens, Chair *Pro Tempore*, Athens State University Board of Trustees

Ronnie Chronister, Vice Chair *Pro Tempore*, Athens State University Board of Trustees

 10-21-16  
Jackie Gooch, Secretary, Athens State University Board of Trustees

