

CAL POLY POMONA FOUNDATION, INC.

POLICIES AND PROCEDURES

Subject: Agricultural Student Projects

Policy No. 301

**Reference: 75-IV-D, 76-III-A, 77-III-A,
78-II-A**

Old No.: 1974-1

Date: 01/24/74

Revision: New

POLICY

It is the policy of the Foundation to support student projects to ensure optimal opportunities for students to gain educational experiences consistent with their academic goals. The appropriate agricultural unit will absorb any losses resulting from these student projects. When projects derive a net income, a portion of that residual, consistent with commercial practice, shall be credited to the agricultural unit, the balance of the net income shall be to the credit of the student(s).

PROCEDURE

It shall be the responsibility of the appropriate Unit Manager to recommend to the Dean of the College of Agriculture the ratio of the share of the net income, if attained, to be allocated to the Agricultural Unit and to the student(s). The Dean shall notify the Executive Director, Cal Poly Pomona Foundation, Inc. of the approved division of net income.

Upon the closing of each project, a determination shall be made by the Foundation Accounting Office as to whether a net profit or loss was attained. Any loss shall be borne by the agricultural unit; any net income shall be credited to the account of the unit and the student(s) in the ratio as established above.