



**MONTEREY PENINSULA**  
College

**GOVERNING BOARD POLICIES**

**Chapter 5 Student Services**

**5420**

**BP 5420 Associated Students Finance**

Associated Students of Monterey Peninsula College (ASMPC) funds shall be deposited with and disbursed by the Superintendent/President.

The funds shall be deposited, loaned, or invested in one or more of the ways authorized by law.

All funds shall be expended according to procedures established by ASMPC, subject to the approval of each of the following three persons, which shall be obtained each time before any funds may be expended:

- the Superintendent/President or designee;
- the employee who is the designated adviser of the particular student body organization; and
- a representative of the student body organization.

The funds of the Associated Students shall be subject to an annual audit.

See Administrative Procedure 5420 – Associated Students Finance

**References:** *Education Code Sections 76063–76065*

**Formerly Governing Board Policy 4415 – ASMPC Funds**

**Adopted:** December 14, 1988

**Revised, Renumbered, and Adopted:** April 26, 2017

**Reviewed:** May 11, 2022