



## POLICIES AND PROCEDURES

### CORPORATE POLICY

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Subject: Residential Board Meal Program Surplus Reserve

Policy No.: 171

Last Revision Date: 05/25/10

Orig. Date: 09/13/91

Revision:

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**A. Purpose**

**B. Procedure**

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**A. Purpose**

To establish the distribution of Residential Board Meal Program Surplus.

**B. Procedure**

Residential Board meal program surplus in excess of 6% of gross revenue shall be allotted in the following manner:

- a. The first 1% over and above the required 6% surplus is to be allotted to the Residence Student Program Trust Fund.
- b. All surpluses generated by the vending machines located in the Residence Hall complex are to be turned over to the Residence Student Program Trust Fund.
- c. Any additional surplus will be deposited to the Residential Board Meal Program Surplus Reserve that is used exclusively for improvement at residential meal program board operations. The Ad Hoc Committee consisting of two Foundation management members and two Housing Committee members established March 10, 1980 will implement the above items. In addition, the Ad Hoc Committee will meet on a regular basis to continue the dialogue relative to the operations of residential meal program board operations and other contingency plans.