

FIDUCIARY DESIGNATION POLICY #105

Policy Administrator:	Executive Director or designee
Authority:	Section 89900 of the Education Code and Section 42400 of Title 5 of the California Code of Regulations
Effective Date:	12/07/10
Updated:	03/21/19, 12/12/23
Cross References:	

Policy Statement: The purpose of this policy is to designate Auxiliary Services' corporate counsel (if applicable) as the individual responsible for assuming fiduciary responsibility for all charitable trusts held by Auxiliary Services. The corporate counsel has fiduciary responsibility for all Auxiliary Services-held charitable trusts while it is subject to the requirements of the Professional Fiduciaries Act.

Procedures: Auxiliary Services' corporate counsel shall perform the following duties while serving as the Auxiliary Services' designated trust fiduciary.

- Make investment decisions on behalf of the trusts while acting in accordance with the Auxiliary Services' investment policies and after consultation with the Auxiliary Services' fiscal advisors and management.
- Sign all tax returns filed by the trusts.
- Sign all correspondence regarding the trust funds.
- Have final authority with respect to all trust matters.

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