

Fitchburg State University
REQUEST FOR BOARD ACTION

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| TO: Board of Trustees | DATE: May 7, 2019 |
| FROM: The President | REQUEST NUMBER: |
| SUBJECT: Accelerated On-Line Programs Trust Fund | 34-18/19 |

It is requested that the Fitchburg State University Board of Trustees, according to provisions of Chapter 15A, Section 26 of the General Laws, hereby establish a trust fund entitled “Accelerated On-Line Programs Trust Fund”. The trust is established to receive and disburse funds.

This fund is established to provide for the operations of accelerated on-line degree programs, including receipt of tuition, fees, and to disburse expenditures, including instruction and administrative expenses. This fund is designed to be self-supporting.

This trust fund shall be administered by the President of Fitchburg State University and proper records and accounts shall be maintained under his control. The receipt and disbursement of funds and necessary accounting shall be maintained in a manner consistent with proper accounting procedures for an enterprise of this kind and will be subject to audit and inspection by the Department of State Auditors and other agencies with such responsibilities.