POLICY ON ALLOCATION OF FINANCIAL RESOURCES

Claremont University Center and Graduate University

Ultimate responsibility for the long-term financial well being of Claremont University Center rests with the Board of Fellows. The Board recognizes that the generating, spending, and conserving of resources must reflect the programs and priorities of the institution as established or endorsed by the Board.

As for academic endeavors, the Board looks to the central administration to ensure that funds entrusted to the institution for the educational purposes by the students, donors and other constituencies are prudently applied in pursuit of the long-term educational mission of Claremont Graduate University. Although the Graduate University is comprised of a collection of academic centers and programs, it is operated - it should be stressed - as a single, unified institution.

As for its role in centrally administering programs and services on behalf of The Claremont Colleges, The Board looks to the council of The Claremont Colleges working with appropriate central administration to ensure proper stewardship of funds entrusted to Claremont University Center by the undergraduate member colleges and Claremont Graduate University.

The Board of Fellows recognizes the institution’s responsibility to apply gifts and grants in accordance with restrictions expressed by donors. However, such restrictions should not conflict with prudent allocation of resources in pursuit of the institution’s overall mission. If in the opinion of the Board of Fellows, donor restrictions conflict with the best interests of Claremont University Center, such gifts and grants will not be accepted.

Solicitation of funds on behalf of Claremont Graduate University or by the Central Programs and Services of The Claremont Colleges will be coordinated through a centrally administered development effort.

Allocation of financial resources of Claremont University Center will be accomplished through a centrally administered budget control. It is expected that the operating and capital budgets developed and
approved by the Board of Fellows for Claremont Graduate University will reflect long-term administrative and academic strategic planning and that such planning will result from consultation with appropriate constituencies within the institution and reflect their contributions to the plans.

It is further expected that operating and capital budgets developed and approved by the Board of Fellows for the Central Programs and Services will be coordinated by the Council of The Claremont Colleges and will reflect adequate funding of those programs and services which the Council determines are best provided centrally for the group.

Adopted by the Board of Fellows, March 15, 1989 (date of last revision 3/15/89)