AGENDA ITEM: 4.5 MEETING DATE: June 16, 2022

BOARD OF TRUSTEES OF THE NEBRASKA STATE COLLEGES ITEMS FOR DISCUSSION AND ACTION\FISCAL, FACILITIES AND AUDIT

ACTION: First and Final Round Approval of Deletion of Board Policy 6026; Income; State Lands

Policy 6026 summarizes language from Neb. Rev. Stat. §85-317 relating to the land and endowment funds designated for the State Colleges and managed by the Board of Educational Lands and Funds. This single sentence policy is not necessary and we believe it should be removed from the NSCS Policy Manual.

The System Office recommends approval of the Deletion of Board Policy 6026; Income; State Lands.

ATTACHMENTS:

• Deletion of Board Policy 6026 (PDF)

Updated: 6/6/2022 9:42 AM

AGENDA ITEM: 4.5 MEETING DATE: June 16, 2022

FISCAL OPERATIONS, NEBRASKA STATE COLLEGES

POLICY: 6026 Income; State Lands Page 1 of 1

BOARD POLICY

Land appropriated as an endowment fund for the State Colleges which remains unsold, and all the endowment fund derived from the sale of such lands, are hereby confirmed as such endowment, to be forever used for this purpose.

Legal Reference: RRS 85-317 State colleges; Endowment fund; Source

Policy Adopted: 1/28/77 Policy Revised: 3/11/94