

BOARD OF REGENTS HANDBOOK
TITLE 4
CHAPTER 10

Section 9. UCCSN and Member Institution Foundations Administrative and Accounting Guidelines Introduction.

Each member institution Foundation has been duly established as a non-profit corporation under the statutes of the State of Nevada exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the *Internal Revenue Code*. The members of the Board of Regents are corporate members of each Foundation with responsibility to ~~approve~~ **ratify** the appointment of the members of the Boards of Trustees of the Foundations **within one year after their appointment**, assure the people of the State of Nevada that they will avoid any conflicts with their powers as outlined in the Board of Regents *Handbook*, Title 1, Article III Section 3, and manage and control the UCCSN. Each corporation must act within the bounds of its purpose and authority as defined by its Articles of Incorporation and Bylaws and in accordance with the policies of the Board of Regents, the laws of the State of Nevada, and the *Internal Revenue Code*.