

Category 1 = Needing Revision
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Administrative Services Policies

Title

Category

Personnel

Faculty Workload Policy
Full workload including 12 to 15 contact hours per week with 1 to four preparation . . .
Under load – when a faculty member’s class is cancelled due o insufficient enrollment or a full class load cannot be assigned to a faculty member, the administration is determined an alternative work assignment. A faculty member’s salary will not be reduced due to under load.
Overload: When the administration determines that a course or another section must be taught and assigns it to a faculty member with a maximum teaching load, the additional course or section is considered an overload. Each contact hours above the 15 contact hours will be considered overload.

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Personnel

Tuition Waiver and Reduction Policy.
It is the policy to allow for a tuition waiver of up to six credit hours each semester for a full time employee and 50% reduction for dependents of College employees.

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Personnel

Extended Employment Benefits Policy.
Extended employment benefits may be added to regular employee contracts for recruitment and/or retention purposes for employees who meet the criteria. These benefits includes one or more of the following: transportation, transfer allowance, and housing

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BUS 1.2	<p>Budget Approval <i>The College budget is to be developed by Finance Committee with input from various department, review and approved by Cabinet and President, endorsed to BOR for review and approval, and submitted to FSM President for review of the President's Budget Review Committee for submission to the FSM Congress as part of FSM National Government budget.</i></p> <p><i>Notes: updated @business office website by budget manual</i></p>	3
BUS 1.3	<p>Reprogramming <i>The College's reprogramming rate from one line item to another is established at 25%. Funds cannot be reprogrammed from personnel, (salaries, housing, recruitment/repatriation, and contractual services) to non-personnel line items</i></p> <p><i>Note: updated @Business Office website 1.03</i></p>	3
BUS 1.6	<p>Use of Positive of Fund Balance <i>A positive fund balance at COM-FSM can be utilized for a special expenditure only in the case of rare and exceptional needs and only depending on the availability of cash to cover the expenditure. Any special funding item must be approved by the College's Finance Committee, Cabinet, President, and the Board of Regents.</i></p> <p><i>Note: updated @Business Office website 1.04</i></p>	3

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BUS 1.7	<p>Increase in Approve Budget Expenditure <i>A campus may request use of 50% per semester of additional revenue generated above the budget revenue. All requests will be reviewed on an individual basis by Finance Committee. FC will make recommendation to the President for presentation to the Board of Regents.</i></p> <p><i>Note: updated @BO website 1.05</i></p>	3
BUS 2.2	<p>Separation of Restricted/Unrestricted Funds <i>A separate checking account will be established which will be for all restricted (grant) funds with exception of Pell Grant, SEOG, and College Work Study funds. The purpose of establishing this account is to properly segregate Current Restricted funds from the Current Unrestricted funds and to implement better internal controls and proper compliance with financial reporting requirements.</i></p> <p><i>Note: updated@BO website 2.03</i></p>	3
BUS 2.8.1	<p>Petty Cash for Pohnpei Campus <i>The amount of use for any one purchase is limited to a maximum of \$50. The petty cash shall not be used as a substitute for the regular purchase order procedures. At any given time, total cash on hand plus receipts must equal \$250. If receipts are not submitted, reimbursement to the petty cash fund will be short by the amount of missing receipts. The petty cash custodian is responsible for any cash shortages.</i></p> <p><i>Note: updated@Business Office website 2.07.1</i></p>	3
BUS 2.11	<p>Overhead/Indirect Revenues <i>All grants and contracts that provide for overhead and are conducted on the National campus will divide the overhead in the following manner: (see documentation Aug 26-30, 1996)</i></p> <p><i>Note: updated@Business Office website 2.10</i></p>	3

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BUS 2.12	<p>Bank Accounts <i>Bank accounts approved by the BOR listing (see listing of March 1996, September 1998, May 2000</i></p> <p>Note: updated@Business Office website 2.09</p>	3
BUS 2.13.1	<p>Procedure for Reimbursement of Imprest Cash Accounts <i>The COM-FSM Board of Regents must approve a new imprest account prior to the account being established. Once approved, it is up to the campus director to obtain the necessary signature cards from a bank of its choice. Imprest account checks require two signatures. Optimally there should be three or four individuals who can sign imprest accounts.</i></p> <p>Note: updated@Business Office website 2.08</p>	3
BUS 3.2	<p>Investment Policy <i>The purpose of this policy is to assist the College of Micronesia-FSM Board of Regents and its Investment Committee in effectively supervising, monitoring, and evaluating the investment of the College of Micronesia-FSM Endowment Fund.</i></p> <p>Note: updated December 2012</p>	3

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BUS 3.2.1	<p>Investment Managers <i>The following managers for the Endowment Fund were approved by the Board of Regents in December 1997.</i></p> <table border="0"> <tr> <td><i>Large Cap Value</i></td> <td><i>Oppenheimer Capital</i></td> <td rowspan="5" style="vertical-align: middle; text-align: center;">3</td> </tr> <tr> <td><i>Large Cap Growth</i></td> <td><i>Renaissance Investment Manage., Inc</i></td> </tr> <tr> <td><i>Small Cap Growth</i></td> <td><i>Navellier & Associates</i></td> </tr> <tr> <td><i>ADR Portfolio</i></td> <td><i>Brandes Investment Partners</i></td> </tr> <tr> <td><i>Multi Strategy Fixed Income</i></td> <td><i>Common Fund Bond Fund</i></td> </tr> </table> <p><i>Minutes of Dec 1997 and Sept 2000</i></p> <p><i>Note: Included in IPS</i></p>	<i>Large Cap Value</i>	<i>Oppenheimer Capital</i>	3	<i>Large Cap Growth</i>	<i>Renaissance Investment Manage., Inc</i>	<i>Small Cap Growth</i>	<i>Navellier & Associates</i>	<i>ADR Portfolio</i>	<i>Brandes Investment Partners</i>	<i>Multi Strategy Fixed Income</i>	<i>Common Fund Bond Fund</i>
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BUS 3.3.1	<p>Declaration of Gift from FSM Telecom. <i>The FSMTC in appreciation of the contribution development of the FSM and to assist in furthering the mission of the college, has made, and by this instrument confirms, a cash gif to the permanent fund of the college in the sum of US\$150,000 which has been donated.</i></p>	3										
BUS 3.4	<p>Interest from Investment of \$1.1 Million Double "Drawdown " <i>All Interest earned from placing the \$1.18million appropriated by the FSM Congress to reimburse the U.S. Department of Education in a time deposit account will be deposited in the College's Endowment fund.</i></p>	3										

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BUS 4.2.2	<p>Revised Procedures for Local Purchase Orders <i>The Division or activity head who is initiating the purchase or letter order signs first and submits the document to the appropriate department head for approval. The President signs only purchase and letter orders from the Business Office, the Office of Research and Planning, the President's Office, the Offices of the Vice Presidents and the Campuses, including FSM FMI. All others will be signed by the respective Vice Presidents.</i></p> <p><i>Note: updated@BO website 4.01</i></p>	3
BUS 4.2.3	<p>Pro-Forma Memorandum Re: Purchase Request <i>To improve communication from the Business Office, the Comptroller uses a pro-forma memorandum indicating why a purchase request has been returned.</i></p>	3
BUS4.2.4	<p>Receiving Reports <i>It is standard accounting to support disbursement with proper invoices, purchase orders, and shipping and receiving reports. The attached procedure and accompanying "receiving report" must be followed.</i></p> <p><i>Note: updated@Business Office website 6.0</i></p>	3
BUS4.2.6	<p>Prior Approval of Purchase Orders <i>Purchase orders are to be approved in advance prior to continuing funds for a particular purchase.</i></p> <p><i>Note: updated@Business Office website 4.01.2</i></p>	3

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BUS4.2.7	<p>Original Invoices and Supporting documents Required <i>Original invoices, shipping documents, and proof of receipt of goods for purchase are to be provided to the Business Office, not copies, to avoid the possibility of duplicate payment.</i></p> <p><i>Note: updated @Business Office website 4.01.3</i></p>	3
BUS4.2.8	<p>Prior Approval and Limitation of Amount of Reimbursement for use of Personal Funds <i>Reimbursement of individuals for work related purchases will be made on an exception basis for nominal amounts and only for supplies. A request to purchased goods with personal funds and be reimbursed is to be approved in advance by the President</i></p> <p><i>Note: updated @Business Office website 4.01.2</i></p>	3
BUS 4. 2.9	<p>Bid Requirement for Federal Grants <i>US Federal Grants required both formal and informal bid procedure. The formal bid procedure required when purchases are required in the amount of \$100,000. The informal bid procedure is for all purchases less than \$100,000.</i></p> <p><i>Note: updated @Business Office website 4.01.1</i></p>	3
BUS 4.2.10	<p>Blanket Purchase Orders <i>Program managers are allowed to arrange for blanket purchase orders with various vendors in the range of \$200 to \$500 to allow some flexibility for the occasions that small items are needed in a short period of time. Items can be charged against a blanket purchase order.</i></p> <p><i>Note: updated @Business Office website 4.01.2</i></p>	3

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BUS 4.2.11	<p>Operations Funds Not to be Used for Alcoholic Beverages</p> <p><i>Funds budget for operation of the National or State COM-FSM campuses shall not be used to purchase alcoholic beverages at any Com-FSM functions, activities, gatherings, or occasions.</i></p> <p><i>Note: updated @Business Office website 4.01.2</i></p>	3
BUS 4.5.1	<p>Early Processing of Payroll – Holidays</p> <p><i>When a payday (Wednesday) falls immediately after a major holiday such as Christmas, New Year’s, or Easter, by approval of the President payroll may be processed and distributed the Friday before the holiday.</i></p> <p><i>Note: updated @Business Office website 4.02</i></p>	3
BUS 4.5.2	<p>Discontinuation of Salary Advance</p> <p><i>Salary advance is not allowed</i></p> <p><i>Note: updated @Business Office website 4.02</i></p>	3
BUS 5.2	<p>Periodic Audits</p> <p><i>Section 487 of the Higher Education Act of 1965, as amended (HES) requires each institution participating in any Title IV, HEA student financial assistance program to submit audited financial statements to the Secretary of Education on an annual basis. The Board shall request and utilize Public Auditor who shall inspect and audit all accounts of the College at least annually and report thereon to the Board and to the National Government of the FSM.</i></p> <p><i>Note: update@Business Office website 5.03</i></p>	3

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BUS 6.6	<p>Refund Policy <i>Tuition and the following fees are refundable according to the schedule below:</i></p> <p><i>Regular Semester: If student withdraw</i></p> <p><i>Prior to the first day of class – 100%</i> 3</p> <p><i>During the first two weeks – 80%</i></p> <p><i>During the third and fourth weeks – 40%</i></p> <p><i>After fourth week – 0%</i></p> <p><i>Summer Semester: If student withdraw</i></p> <p><i>Prior to the first day of class – 100%</i></p> <p><i>During the first two weeks – 80%</i></p> <p><i>During the third and fourth weeks – 40%</i></p> <p><i>After fourth week – 05%</i></p> <p><i>Note: updated@Business Office website 8.04</i></p>
BUS 6.11	<p>Employees Taking Classes and Receiving Pell Grants 3</p> <p><i>Note: should be considered in personnel policy</i></p>
BUS 7.1	<p>Disposal of Surplus Property 3 <i>Resolution passed by the BOR on July 10, 1990</i></p> <p><i>Note: updated @Business Office website 6.04</i></p>
BUS 7.2	<p>Motor Vehicle Use Police</p> <p><i>Minutes of December 15-17, 1999. Should be considered in Maintenance policy</i> 3</p> <p><i>Note: updated @Business Office website 6.06</i></p>

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BUS 7.2.2

Non-instructional Use of Instructional Equipment
As part of the mission of the college is community services, which could be considered and interpreted as to include the extension of the privilege of the use of equipment to member of the Community who are not currently enrolled as students or members of the faculty. As such, a policy and procedures for the non-instructional use of the COM-FSM's instructional equipment are needed.

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Note: updated @Business Office website 6.05

BUS 7.4 & 7.5

**Capitalization Policy
Depreciation Policy**

Approved by COM-FM Board of Regents August 28, 1996

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Note: updated@Business Office website 6.01 and 6.03

BUS 7.6

Non-payment for Plants, Trees, and Crops Planted by Others on College Property
The policy is needed to provide the College administration guidance in dealing with owners of land adjacent to the College who have planted trees, crops, or other types of plants on College property when College development necessitates the removal and/or destruction of such planted items.

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BUS 10.0

Collections
Students must clear all accounts with the Business Office prior to registration for the next semester.

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Note: updated@Business Office website 8.01

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BUS 10.1.1	<p>Payment of Admission and Registration Fees <i>All students must pay admission fees I advance of registration and registration fees (including health and activities fees, as applicable) on the day of registration. Should a student not pay the required fees in accordance with this policy, the student will not be allowed to register.</i></p> <p><i>Note: updated @Business Office website 8.01</i></p>	3
BUS 10.1.2	<p>Transcript Withheld for Students with Outstanding Balances <i>The final transcript will not be issued until all financial and other obligations to the College have been met and honorable dismissal has been granted.</i></p> <p><i>Note: updated @Business Office website 8.01</i></p>	3
BUS 10.2	<p>Promissory Note Policy <i>All students who register and cannot pay the full amount of the cost of their education for the semester in which they are registering must sign a promissory note. The promissory note is for one semester. All registration fees (registration, health, and student activities, if applicable) must be paid upon registration. These fees are not part of the promissory note.</i></p> <p><i>Note: updated @Business Office website 8.03</i></p>	3
BUS 10.2.1	<p>Extension of Promissory Note Policy <i>Students may sign promissory notes for payment of room, board, tuition, and fees at registration provided that all charges for the previous semester have been paid in full and payments for other promissory notes are being made on time.</i></p> <p><i>Note: updated @Business Office website 8.03</i></p>	3
BUS 10.2.2	<p>No Promissory Notes for Bookstore (BUS 11.1.5) <i>Books sold in the Bookstore are to be sold for cash at the time of sale. There are to be no promissory notes available for use</i></p>	3

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	<p><i>with the Bookstore. Student who can document eligibility for Pell Grant may charge books at the Bookstore.</i></p> <p><i>Books sold in the bookstore are to be sold for cash at the time of sale. There are to be no promissory notes available for use with the bookstore.</i></p> <p><i>Updated @BO website – 7.01</i></p>	
BUS 10.4	<p>Student Credit Balance to Offset Charges at Registration <i>A student who has a credit balance and is waiting for a refund is allowed to use the credit balance to offset registration fees and other costs associated with registration.</i></p> <p><i>Note: updated @Business Office website 8.01</i></p>	3
BUS 11.1	<p>Bookstore <i>To establish policies and procedures for using the National Campus Bookstore. The Bookstore is intended to be a self supporting agency of the College.</i></p> <p><i>Note: updated @Business Office website 7.01</i></p>	3
BUS 11.1.1	<p>Textbook Repurchase Policy <i>Selected textbooks will be repurchased provided that they will be used again. The bookstore manager reserves the right to judge and examine all textbooks so as to determine if the textbooks will be repurchased.</i></p> <p><i>Note: updated @Business Office website 7.01</i></p>	3

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BUS 11.1.3	<p>No Promissory Notes for Bookstore <i>Books sold in the Bookstore are to be sold for cash at the time of sale. There are to be no promissory notes available for use with the Bookstore.</i></p> <p><i>Note: updated @Business Office website 7.01</i></p>	3
BUS 11.1.4	<p>Obsolete/Leftover Stock <i>Any leftover stock that cannot be returned to the publishers will be charged to the department.</i></p> <p><i>Note: updated @Business Office website 7.01</i></p>	3
BUS 11.2.1	<p>Health Certificates <i>All employees (cafeteria) should arrange to be examined two weeks prior to the expiration date of their current health certificate.</i></p> <p><i>Note: updated @Business Office website 7.02</i></p>	3
BUS 11.2.2	<p>Restaurant and Food Selling Guidelines <i>The College must comply with the Restaurant and Food Selling guidelines from Pohnpei State.</i></p> <p><i>Note: updated @Business Office website 7.02</i></p>	3
BUS 11.2.3	<p>Meal Ticket Procedures <i>Two student meal ticket lists are maintained – one for those students who are on a three-meal plan and one for those on the lunch-only plan. Students sign for receipt of the meal tickets.</i></p> <p><i>Note: updated @Business Office website 7.02</i></p>	3

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BUS 11.2.4	<p>Access to Kitchen, Storage, and Office Area of Cafeteria <i>For health, sanitation, and internal control purposes, no one is allowed to enter the kitchen, storage, or office areas of the Cafeteria other than Cafeteria employees and the following individuals. President, VPSS, VPIA, Comptroller, and, if necessary, Business Office Manager.</i></p> <p><i>Note: updated @Business Office website 7.02</i></p>	3
BUS 11.2.5	<p>Left-over Food Under no circumstance that cafeteria staff to take home any food from the Cafeteria – not matter whether it is cooked or uncooked food. Taking food from the Cafeteria is the same thing as stealing from the students.</p> <p><i>Note: updated @Business Office website 7.02</i></p>	3
BUS 11.2.6	<p>Personal Use of the Cafeteria <i>Personal use of the Cafeteria and its equipment is not allowed. No employee of the Cafeteria is allowed to cook or bake for an individual who makes a request. Requests from students, staff and faculty asking Cafeteria staff to prepare something such as a cake are to be denied. In that same vein, Cafeteria staff are not allowed to use the equipment to prepare food for themselves, their families, or their friends.</i></p> <p><i>Note: updated @Business Office website 7.02</i></p>	3
BUS 13.0	<p>Travel Policies (“Tips for Travelers”) <i>Document entitled “Tips for Travelers” dated December 4-5, 2000</i></p> <p><i>Note: updated @Business Office website 4.03</i></p>	3

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BUS 13.1	<p>Timely Submission of Travel Request <i>Travel advance requests should be submitted at least one week in advance of the scheduled departure date for the Pohnpei and National campuses and two weeks in advance of the schedule departure date for Kosrae, Chuuk, and Yap campuses to allow Business Office staff adequate time.</i></p> <p><i>Note: updated @Business Office website 4.03</i></p>	3
BUS 13.2	<p>Travel Authorization</p> <p>Established format</p> <p><i>Note: updated @Business Office website 4.03</i></p>	3
BUS 13.3	<p>Travel Voucher</p> <p>Established format</p> <p><i>Note: updated @Business Office website 4.03</i></p>	3
BUS 13.4	<p>Outstanding Travel Advances <i>An employee who has an outstanding travel advance will not received additional travel advances until the final trip report has been submitted and the previous advance has been 3accounted for.</i></p> <p><i>Note: updated @Business Office website 4.03</i></p>	
Bus 13.5	<p>Use of FSM Per Diem Rates <i>The college shall use the FSM per diem</i></p> <p><i>Note: updated @Business Office website 4.03</i></p>	

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BUS 13.5.1	<p>When Hotel Cost is Within \$25 or Higher Than Per Diem Rate <i>Employees traveling on College business are obligated to seek reasonably priced accommodations that are within the authorized per diem rate. However, when there are no alternatives and the hotel cost is within \$25 of or higher than the per diem rate, the College will pay for the hotel and 25% of the per diem rate, instead of the authorized per diem rate, provided that prior approval was received and receipts for the hotel are submitted.</i></p>	3
	<p><i>Note: updated @Business Office website 4.03</i></p>	
BUS 16.1	<p>Tuition, Room and Board <i>Rates established 2001-2003 by Board of Regents from December 2000 meeting</i></p>	3
	<p><i>Note: updated @Business Office website 8.02</i></p>	
BUS 16.2	<p>Other Fees <i>Documents from COM-FSM General Catalog 1999-2001</i></p>	3
	<p><i>Note: updated @Business Office website 8.02</i></p>	
BUS 11.1.2	<p>Investment of Excess Cash <i>The Comptroller has the authority to invest any excess cash that is in the Bookstore checking account. This may be invested in a passbook savings account or a Certificate of Deposit (CD)</i></p>	3
	<p><i>Updated@BO website - 7.02</i></p>	
FAC 1.1.1	<p>Littering Policy <i>A fine of \$5 will be imposed on persons caught throwing trash anywhere except in a trash can or spitting betel nut anywhere except in the betel nut receptacle or personal containers. Student fines will be imposed through the established student conduct procedures which can be found on the catalog. Doc Date: August 10, 1995</i></p>	3

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FAC 1.1.2	<p>Smoking on Campus <i>Smoking of any tobacco product, including but not limited to, cigarettes, cigars, and pips, shall be prohibited in all COM-FSM buildings. This policy is in line with FSM PL No. 6-9 and Pohnpei State SL No. 2L-131-89 and is effective immediately. Doc dated March 3, 1993</i></p> <p>2008 – Following careful review of environmental conditions, the college President (college facilities) may designate and post selected locations as smoking permitted areas. Cigarette and tobacco products will not be sold on campus(Administrative Procedure for Smoking)</p>	3
FAC 1.1.3	<p>Betel Nut Policy <i>The only college policy in regards to betelnut chewing is that nobody is allowed to chew in any college building. This policy never worked effectively. Therefore, chewing zones are designated as official chewing zones. Doc Dated 12/1/94</i></p>	3
FAC 1.1.4	<p>Campus Posting Policy <i>General-purpose bulletin boards are available in each building. All notices, bulletins, posters, and flyers are to be placed on the bulletin board. They may not be placed on walls, doors, windows, signage, trees, traffic or street sign. All posters must bear the name of the sponsoring organization. All information is to be affixed with thumbtacks, not staples, tape or glue. The posting policy is designed to allow organizations and individuals to advertise events on campus and share information without causing damage to buildings, signage, or trees on or near the campus. Doc dated 5/5/00</i></p>	3
FAC 1.1.6	<p>Facilities Use Policy <i>The primary purpose of COM-FSM facilities is to serve the curricula and co-curricula activities. Request to use the facilities for other purposes may be granted provided such use does not conflict with scheduled programs and the general welfare of the students, and is compatible with the function of the facility requested. As applicable, facilities use fees and deposits are to be assessed according to the facilities use rate schedule for the appropriate campus. The cost of repair or replace any damages t the facility or its contents is the responsibility o the person or agency requesting the use of the facility. Document dated May 2001</i></p>	3
FAC 7.0	<p>Use of PEACESAT Radio <i>The College's PEACESAT radio is to be used for educational and medical purposes only. Personal use is strictly prohibited. Doc dated 4/23/91</i></p>	3

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BUS 1.4	<p>Allowance for Doubtful Accounts <i>The allowance for uncollectible (doubtful) accounts is a valuation account that represents the cumulative amount of the past accounts receivable that the College estimates to be uncollectible but has not written off.</i></p>	4
BUS 1.5	<p>State Campus Tuition <i>Beginning with FY 97, no tuition revenue will be withheld from the State Campuses to support National Campus operations (formerly Central Office CE operations)</i></p>	4
BUS 2.3	<p>Revolving Cash Fund for Bookstore <i>The revolving cash fund for the Bookstore is set at \$300.</i></p> <p><i>Note: Updated@BO website – 7.01</i></p>	4
BUS 2.5.1	<p>Students Not Allowed to Handle Cash in Bookstore <i>Because of the need for storing internal controls, students will no longer be allowed to hand cash. Only two people will handle cash in the Bookstore – the Bookstore Manager and the Business Office Manager.</i></p> <p><i>Note: Updated@BO website – 2.5.1</i></p>	4
BUS 2.5.2	<p>Collection of Library Fines <i>Only the Business Office collects funds such as fines, fees, etc. Payment should be made to the Business Office and then, if appropriate, credited to the department/office making the sale. A receipt s issued to the person making the payment.</i></p> <p><i>Note: Updated@BO website – 2.5.2</i></p>	4

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BUS 2.9	<p>Tuition Fees Awarded to State Campuses <i>Tuition and Registration revenue will be awarded to the campus through which the student registered. This is regardless of whether or not a student takes a "National Campus" course or one that is considered to be "Pohnpei State Campus" course.</i></p>	4
BUS 2.10	<p>Chart of Accounts <i>Chart of Accounts received from Business Office April 1999</i></p> <p><i>Note: Updated@BO website – 2.5.2</i></p>	4
BUS 3.1.1	<p>Board- Resolution Re: Fundraising The Board of Regents of the College of Micronesia-FSM approves the monetary goal in the amount of \$250,000 of the Campaign for the College of Micronesia-FSM and the accompanying fund raising plan and extends its warm support and encouragement to the Steering Committee in this most important challenge. <i>Resolution Bill passed at the Board of Regents meeting on March 6, 1996</i></p>	4
BUS 3.3.2	<p>Investment Standards for Endowment Challenge Grant <i>(Federal Register (Authority 20 U>S>C. 1065a)</i></p>	4

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Bus 4.2.5	<p>Handling of Refund Checks from Vendors <i>Any check for orders that will not be submitted to a publisher or other vendor and any refund checks from vendors are to be returned/given to the Business Office for voiding or deposit. Supporting explanations should be attached to the checks. (It is a policy of the GAAP as well as a serious weakness in internal controls to hold onto refund checks from vendors. Deposit should be made on a daily basis and withholding checks is not acceptable.</i></p>	4
BUS 4.5.3	<p>Instructional/Non Instructional Staff on Special Contracts during Holidays <i>Instructors on special contracts are paid for their services as faculty on regular contracts are. Therefore, during the semester as long as they are meeting their instructional duties, they should receive their bi-weekly amount regardless of holidays. On the other hand, others on special contracts are paid for the work they do which means they are paid only for the hours worked. Therefore, if they do not work on a holiday, they do not receive pay for that day.</i></p>	4
BUS 4.5.4	<p>Chuuk, Yap, Kosrae, FSM FMI Payroll Procedures <i>COM-FSM National Campus produces the checks in the normal manner. When the paychecks have been signed, Business Office staff bring them to the Bank of the FSM who transfers the funds to Chuuk, Kosrae, and Yap.</i></p>	4
BUS 4.5.5	<p>Former Employees' Final Checks <i>Upon termination of employment with the College, an employee's final paycheck may be withheld to cover outstanding debts owed the College. The remaining balance, if any, would be forwarded to the employee.</i></p>	4

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BUS 4.7	<p>Rent and Security Payments <i>All rent and bi-weekly security checks are to be processed at least three working days prior to the due date to allow for check signing and unscheduled interruptions to work.</i></p>	4
BUS 4.8	<p>Authority of Comptroller to Withhold Payments When Cash Balances are Inadequate <i>During the period do flow cash balances, the Comptroller has the authority to withhold payments until cash balances are adequate.</i></p>	4
BUS 4.9	<p>Stamping Invoice "PAID" <i>All invoices re to be stamped "PAID" in red ink after the checks are signed by the first check signer to minimize the possibility of playing the same invoice twice.</i></p>	4
BUS 5.1	<p>Required Reports to FSM President and/or Congress <i>May 1 of each year – full accounting report of each line item at the end of the second quarter October 31 of each year – each allottee shall submit which shall provide full accounting of each line item, or subsection apportioning funds as the end of the fiscal year report.</i></p> <p><i>Note: updated @BO website policies 5.02</i></p>	4
BUS 6.4	<p>Student Authorization to Apply Current Credit Balance Against Prior Semester Charges <i>According to Title IV guidelines, without a signed authorization the College is not allowed to apply refunds to any semester other than the current semester. The same applies to work study students. Without any signed authorization, the College cannot require the students to pay a portion of their earnings to offset amounts due to the school.</i></p>	4

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	<p><i>Note: Compliance issue – not a policy</i></p>	
BUS 6.5	<p>Student Authorization to Deduct College Work Study Wages to Apply to Student Accounts <i>According to Title IV guidelines, without a signed authorization the College is not allowed to apply refunds to any semester other than the current semester. The same applies to work study students. Without any signed authorization, the College cannot require the students to pay a portion of their earnings to offset amounts due to the school</i></p>	4
	<p><i>Note: Compliance issue – not a policy</i></p>	
BUS 6.7	<p>Communication Between Business Office and Financial Aid Office Copies of Financial Aid Memoranda Award <i>All memoranda that re received from the Financial Aid Office with regard to awards are to be copied. One copy is to be given to the Comptroller and one copy is to be given to the Account Technician.</i></p> <p><i>Procedure being implemented but not policy.</i></p>	4
BUS 6.8	<p>Pell Grant Eligibility for Students Sponsored by and Agency <i>The college must comply with the US Federal regulations regarding students who apply for financial aid. Unless a contract with an agency specifically states that the payment to be made by the organization on behalf of a student is to be the amount in excess of any financial aid awarded, the student is entitled to any refund of a resulting credit balance in his/her account.</i></p> <p><i>Note: Compliance issue – not a policy</i></p>	4

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BUS 6.9	<p>Distribution of Work Study Checks <i>No students are allowed to handle cash in the Bookstore or the Business Office nor are they allowed to distribute work study checks. Only Business Office staff are allowed to distribute work study checks to students.</i></p> <p><i>Procedures and not policy.</i></p>	4
BUS 6.10	<p>Percentage of Work Study Earnings to be Withheld to Apply <i>A maximum of 50% shall be withheld from student work study checks to be applied against the balance of a promissory note signed at registration.</i></p>	4
BUS 12.1	<p>Registration and SAR's <i>An approved SAR does not guarantee that a student continues to be eligible for financial aid</i></p>	4
BUS 12.2	<p>Late Registration – Exceptions <i>Students with special circumstances wishing to register after classes have begun should see both the Vice President for Instructional Affairs and the Vice President for Support and Student Services to complete the form entitled, "Request to Register After Classes Begin."</i></p> <p><i>Note: updated @BO website 8.0</i></p>	4
BUS 14.1	<p>MOU Between COM-FSM and COM <i>Copy of MOU</i></p>	4
BUS 15.1	<p>Applicability of Pohnpei Sales and Use Taxes <i>"Our opinion is that the FSM Constitution, as well as COM's enabling legislation, exempts COM-FSM from state sales and use taxes.</i></p>	4

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	Delivery and Mail Service	
FAC 1.1.5	<i>When preparing a mail list, always keep a copy for the mail file. Establish a mail file for future reference. Only one person will handle mail. Students will no longer be allowed to handle the mail. Students will not allow to pick up other student's mail. Keep the mail in a secure place with proper lock. Dated Jan 17, 1996</i>	4
	Guidelines for Key Requests	
FAC 1.1.7	<i>All permanent faculty/staff members will be assigned keys to their offices and their assigned classrooms on a permanent basis until keys are recalled by the appropriate Vice President or the Comptroller. All Lecturers and visiting instructors will be assigned keys to their offices and their classrooms for a period not to exceed their appointment period. Document dated: July 1, 1996</i>	4
FAC 1.2	Preventative Maintenance Manual	4
	Transportation/College Vehicles	
FAC 3.0	<i>All motor vehicles owned or leased by the college with the exception of that authorized to the President by the COM-FSM Board of Regents are to be held under the administrative management and control of the college Vice President for Support and Student Services Affairs or the appropriate Campus directors. COM-FSM motor vehicles are to be used only for official college business purposes and is limited to persons who are authorized by college or department administration to use a college vehicle, and who are (1) employees of the college, (2) at least 25 years of age, and (3) possesses a valid operator's license for the class (s) of vehicle driven. Doc dated 4/14/98</i>	4
FAC 3.2	Maintenance of College Vehicles	4
FAC 3.4	Student Transportation – Field Trips	4
FAC 3.5	Student Transportation – Extracurricular Activities	4
FAC 5.0	Disaster Preparedness	4
FAC 5.1	Disaster Preparedness Operational Checklist	4
FAC 5.1.1	Operational Checklist/Offices	4
FAC 5.1.2	Operational Checklist/Classrooms	4
FAC 5.1.2.1	Classroom Fire Checklist	4
FAC 5.1.2.2	Classroom Bomb Threat Checklist	4
FAC 5.1.3	Operational Checklist/Cafeteria	4
FAC 5.1.4	Operational Checklist/Dormitory	4
FAC 5.1.4.1	Dormitory Fire Checklist	4
FAC 5.1.1	LRC Fire Checklist	4
FAC 5.1.2	LRC Bomb Threat Checklist	4
FAC 5.1.3	Water Damage Threat Checklist	4
FAC 5.2	Disaster Preparedness Analysis	4

