

18 NCAC 11 .0205 FOUNDATIONS AND INSTRUCTIONAL UNITS

A foundation or instructional unit shall be considered to have an established identity with an educational institution if the relationship between the trustees of the educational institution and the foundation or instructional unit meets one of the following criteria:

- (1) The trustees have granted written authorization for the solicitation by the foundation or instructional unit;
- (2) The trustees have final authority over the financial affairs of the foundation or instructional unit;
- (3) The trustees have final authority over the disbursement of the contributions solicited by the foundation or instructional unit;
- (4) The trustees have authorized the incorporation of receipts and disbursements of the contributions as a part of the educational institution's financial statement; or
- (5) The trustees grant academic credit for instructional programs of the instructional unit.

*History Note: Authority G.S. 131F-33;
Eff. January 1, 1982;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 23, 2017.*