

# CSUSB PHILANTHROPIC FOUNDATION

## Fixed Asset Management Policy

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**Original Policy Date:** June 3, 2026  
**Reviewed By:** Foundation Board of Directors on June 3, 2026  
**Approved By:** Foundation Board of Directors on June 3, 2026

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### I. Policy Statement

The CSUSB Philanthropic Foundation shall not retain ownership of capital assets. All capital assets purchased with Foundation funds shall be transferred to CSUSB.

Capital assets are defined in accordance with CSU policy as tangible property with:

- A useful life greater than one (1) year; and
- A unit cost meeting the CSU capitalization threshold (currently \$5,000).

### II. Procedures

A. Identification and Tracking

Accounting Services will send a quarterly report to Advancement Services for a list of all PHL assets recorded to date.

B. Transfer of Assets

Transfers shall occur at least quarterly. Advancement Services will send a memo to Financial Services requesting the transfer of assets. Financial Services shall process a journal entry transferring the assets from the Foundation operating fund over to the State operating fund of the University.

C. Acceptance by the University

The University Chief Financial Officer (CFO) acknowledges and accepts transfers on behalf of the University. This acknowledgment shall serve as standing acceptance for all future transfers made under this provision.

### III. Exempt Assets

Assets that directly support Foundation operations (e.g., office furniture or equipment) are exempt from this policy and may be retained by the Foundation with approval from the Vice President for University Advancement or Associate Vice President for Advancement Operations during the quarterly review process.