

*Trust Funds*

From time to time the Board is the recipient of certain funds and is subsequently asked to hold the monies in trust. These monies are in the form of grants (other than State or Federal), endowments, gifts or donations, to be utilized for various purposes. The District shall request approval of the Board to receive such funds and to establish trust funds as needed and in accordance with applicable law. Gifts shall be processed in the manner contained in Policy 7100, Gifts and Bequests to the District.