



The University Corporation
San Francisco State

Room ADM 361
1600 Holloway Ave.
San Francisco, CA 94132

ucorp.sfsu.edu

BOD Resolution: Resolution To Approve The University Corporation Unrelated Business Income Tax (UBIT) Policy

WHEREAS, it is the responsibility of the Corporation’s Board of Directors to approve policies for the University Corporation, San Francisco State (UCORP); and

WHEREAS, UCorp personnel have recommended the adoption of a UBIT policy, which sets forth the manner in which UCorp will review its programs to determine whether or not income producing activities are triggering UBIT; and

WHEREAS, UCorp is required by Internal Revenue to create a documented uniform procedure for the annual tracking and reporting of UBIT; and

WHEREAS, the board of directors has reviewed the proposed policy and finds that it will provide important controls aimed at ensuring sound fiscal practices;

THEREFORE, BE IT RESOLVED, the board of directors of the University Corporation hereby adopts the attached UBIT Policy.

Passed and adopted on this 10 day of December 2018, by the following vote:

Aye: 12 No: 0 Abstain: 0 Absent: 3

Secretary Certification

The undersigned state that he/she is the authorized Secretary of the Corporation and certifies that on December 10, 2018, at a duly called meeting of the Board of Director’s of the University Corporation, San Francisco State at which a quorum was present and acting throughout, the foregoing resolution was adopted by the votes indicated above.

Wherefore, the undersigned has executed this Certification this 10 day of December 2018 at San Francisco State, 1600 Holloway, ADM 153L, San Francisco, California.



Bonnie Li Victorino, Secretary

Action Item No: 20181210-02