

TRUST INDENTURE EXPENDITURES -- REGULATIONS

Board of Governors for Higher Education
State of Rhode Island and Providence Plantations

Adopted: 12/06/73 (BR) 07/02/81 (BG) Legal Citation:

Amended: 05/03/84 (BG)
10/23/05 (BG)

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Use of funds from the repair and replacement fund of trust indentures at the institutions of higher education shall require approval by the Board of Governors.

Certain bond documents authorize the Chair, Commissioner and Associate Commissioner for Finance and Management to sign bond documents. Procedures should be established to maintain current signature authority and to remove signature authority from previously authorized officials.