



Amended & Restated Bylaws

&

Board of Trustees Policy Manual

TABLE OF CONTENTS

AMENDED AND RESTATED BYLAWS OF ILISAĞVIK COLLEGE	1
BOARD GOVERNANCE.....	2
1.01 GOVERNANCE AUTHORITY.....	2
1.02 POWERS AND DUTIES.....	3
1.03 GOVERNANCE COMMITMENT	5
1.04 MANNER OF GOVERNING	6
1.05 BOARD MEMBERS' CODE OF CONDUCT	8
1.06 BOARD JOB DESCRIPTION	11
1.07 CHAIRPERSON'S ROLE	13
1.08 PRESIDENT'S ROLE	14
1.09 TRUSTEE OATH OF OFFICE.....	15
1.10 BOARD COMMITTEE PRINCIPLES.....	16
1.11 ANNUAL BOARD PLANNING CYCLE.....	17
1.12 TRUSTEE COMPENSATION	19
1.13 NORTHWEST COMMISSION ON COLLEGES AND UNIVERSITIES.....	22
1.14 PRESIDENT'S JOB DESCRIPTION	23
1.15 DELEGATION TO THE PRESIDENT.....	24
1.16 MONITORING EXECUTIVE PERFORMANCE.....	26
1.17 INDEMNIFICATION.....	28
1.18 TRIBAL COLLEGE COMPLAINT REVIEW POLICY	29
1.19 INTELLECTUAL PROPERTY	30
1.20 AMENDMENT OF POLICIES.....	31
MISSION, VISION AND GOALS.....	32
2.01 MISSION & VISION	32
2.02 GOALS.....	33
2.03 ACADEMIC FREEDOM.....	34
EXECUTIVE BOUNDARIES	35
3.01 EXECUTIVE EXPECTATIONS AND RESTRAINTS.....	35
3.02 COMMUNICATION AND COUNSEL TO THE BOARD	36
3.03 STAFF COMPENSATION AND BENEFITS.....	38
BUSINESS AND FINANCE	39
4.01 WAIVER OF TUITION.....	39
4.02 PROCUREMENT.....	40
4.03 FINANCIAL PLANNING & BUDGETING.....	41
4.04 FINANCIAL CONDITION	42
4.05 GRANTS & EXTERNAL FUNDING.....	43
4.06 ASSET PROTECTION.....	44
4.07 CASH MANAGEMENT & RESERVES	46
4.08 DEBT MANAGEMENT; INTERFUND TRANSFERS/BORROWINGS	47
4.09 DEVELOPMENT PROGRAM AND INVESTMENT GUIDELINES	48
4.10 ROLE OF ILISAĞVIK COLLEGE FOUNDATION	51

POLICY REVIEW SCHEDULE

	<u>Date of Adoption, Last Review or Revision</u>
1.01 Governance Authority	December 10, 2025
1.02 Powers and Duties	December 10, 2025
1.03 Governance Commitment	December 10, 2025
1.04 Manner of Governing	December 10, 2025
1.05 Board Members' Code of Conduct	December 10, 2025
1.06 Board Job Description	December 10, 2025
1.07 Chairperson's Role	December 10, 2025
1.08 President's Role	December 10, 2025
1.09 Trustee Oath of Office	December 10, 2025
1.10 Board Committee Principles	December 10, 2025
1.11 Annual Board Planning Cycle	December 10, 2025
1.12 Trustee Compensation	December 10, 2025
1.13 Northwest Commission on Colleges and Universities	December 10, 2025
1.14 President's Job Description	December 10, 2025
1.15 Delegation to the President	December 10, 2025
1.16 Monitoring Executive Performance	December 10, 2025
1.17 Indemnification	December 10, 2025
1.18 Tribal College Complaint Review Policy	December 10, 2025
1.19 Intellectual Property	December 10, 2025
1.20 Amendment of Policies	December 10, 2025
2.01 Mission and Core Themes	December 10, 2025
2.02 Goals	December 10, 2025
2.03 Academic Freedom	December 10, 2025
3.01 Executive Expectations and Restraints	December 10, 2025
3.02 Communication and Counsel to the Board	December 10, 2025
4.01 Waiver of Tuition	December 10, 2025
4.02 Procurement	December 10, 2025
4.03 Financial Planning & Budgeting	December 10, 2025
4.04 Financial Condition	December 10, 2025
4.05 Grants & External Funding	December 10, 2025
4.06 Asset Protection	December 10, 2025
4.07 Cash Management & Reserves	December 10, 2025
4.08 Debt Management; Interfund Transfers/Borrowings	December 10, 2025
4.09 Development Program and Investment Guidelines	December 10, 2025
4.10 Role of Iñiaŕvik College Foundation	December 10, 2025

AMENDED AND RESTATED BYLAWS OF ILISAĠVIK COLLEGE

ARTICLE I ESTABLISHMENT

Ilisaġvik College is established by Title 8, Chapter 2 of the North Slope Borough Code and organized under Alaska law as a public non-profit corporation to provide postsecondary educational programs within the North Slope Borough.

ARTICLE II PRINCIPAL OFFICE

Section 1. Principal Office. The principal office of the corporation in the State of Alaska shall be located at the Naval Arctic Research Laboratory, Barrow, Alaska, or at such other place as may be designated from time to time by the Board of Directors. The corporation may have such other offices, within or without the State of Alaska, as the Board of Directors may designate or as the business of the corporation may require from time to time.

Section 2. Registered Office. The registered office of the corporation required by the Alaska Nonprofit Corporation Act to be maintained in the State of Alaska may be, but need not be, identical with the principal place of business of the corporation in the State of Alaska. The address and location of the registered office may be changed from time to time by the Board of Directors in the manner prescribed by law.

ARTICLE III MEMBERS

Section 1. Members. The Members of the corporation shall be the individuals holding the office of North Slope Borough Assembly Member. Such individuals shall be Members of the corporation until their successors on the Assembly take office.

Section 2. No Right to Vote. The members shall not have the right to vote, except as provided in the Articles of Incorporation of the corporation, as may be amended from time to time.

Section 3. Meetings. An annual meeting of the Members shall be held at such time as may be determined by the Board of Directors, which annual meeting may be held in conjunction with regular or special meetings of the North Slope Borough Assembly. Failure to hold the annual meeting at the designated time does not work a forfeiture or dissolution of the corporation. Special meetings of the members may be called by the President or the Board of Directors. The date, time and location of any meeting of the members shall be designated by the Board of Directors. The Board of Directors shall provide not less than ten (10) days written notice of any meeting of the members.

ARTICLE IV BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the corporation shall be managed under the direction of its Board of Directors, which may be referred to and known as the Board of Trustees of Iñisagvik College.

Section 2. Number, Tenure, Appointment and Qualifications. The Board of Directors shall be comprised of twelve (12) Directors. Each Director shall serve a term of five (5) years commencing on January 1 following his or her appointment. Directors shall be appointed by the North Slope Borough Assembly as required by the Articles of Incorporation, as follows:

(a) Nine directors, one from each village on the North Slope and one at large. The College shall solicit for the Mayor's consideration nominations from all North Slope Borough villages, village corporations and from civic and public bodies;

(b) One director recommended by Arctic Slope Regional Corporation; and

(c) One director recommended by the North Slope Borough School District.

(d) One director recommended by Iñupiat Community of the Arctic Slope.

Directors shall be residents of the North Slope Borough over the age of eighteen (18). No Director may be an elected official of the North Slope Borough. The President and the North Slope Borough Mayor, or his/her designee, shall be ex-

officio, non-voting Directors. Each director holds office for the term for which elected and until a successor is elected and qualified.

Section 3. Resignation, Removal and Vacancies. Any Director may resign at any time by giving written notice to the Board of Directors, the Chairperson, or to the Secretary of the corporation. Such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A Director may be removed for cause by majority vote of the Board of Directors. Cause shall include, but not be limited to, unexcused absence from three meetings, whether regular or special, including workshops, during a Director's term. Any Director who ceases to be a resident of the North Slope Borough during his or her term of office shall automatically forfeit his or her seat as a Director. Any vacancy occurring in the Board of Directors shall be filled by appointment made by the Members, for the unexpired portion of the term, from nominations submitted to the Members by the North Slope Borough Mayor, provided that, the Members need not fill a vacancy where the remaining unexpired term is less than 60 days. Any director appointed to fill a vacancy shall serve through the unexpired term of the vacant seat.

Section 4. Meetings of the Board of Directors.

(a) **Regular Meetings.** A regular meeting of the Board of Directors shall be held quarterly upon notice given at least seven (7) days previously thereto. The Board of Directors may hold additional regular meetings upon notice given at least seven (7) days previously thereto.

(b) **Special Meetings.** Notice of any special meeting shall be given at least 24 hours previously thereto. Notice of any special meeting shall specify the purpose or purposes for which the meeting is called.

(c) **Notice of Meetings.** Notice of any regular or special meeting shall be given to each Director by written notice delivered personally, mailed to each Director at such Director's business or home address, or delivered by electronic transmission, to such address maintained by the Secretary. All such notices shall specify the date, time and location of the meeting. Reasonable public notice shall be given for all meetings required to be open under this section. Public notice shall be posted at the principal office of the corporation and delivered in such other manner as determined by the President so as to provide reasonable notice to the public.

(d) **Waiver.** Any Director may waive notice of any meeting. Notice of a meeting need not be given to a Director who signs a waiver of notice, whether before or after a meeting, or who attends the meeting without protesting before the meeting or at its commencement the lack of notice.

(e) **Authority to Call Meetings.** A regular or special meeting of the Board of Directors may be called by the Chairperson or President. In addition, a special meeting of the Board of Directors may be called by five (5) or more Directors.

(f) **Location.** Unless otherwise determined by the Board of Directors, meetings of the Board of Directors shall be held at the corporation's principal place of business.

(g) **Telephonic & Online Participation at Meetings.** The Board of Directors may conduct a meeting by communicating simultaneously with each other through means of conference telephone or similar communications equipment. When meeting via teleconference, and when internet connectivity allows, members are encouraged to keep their cameras on during meetings to show active engagement.

(h) **Quorum.** A majority of the number of Directors as fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than a majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

(i) **Attendance.** Each Director is required to attend all workshops, regular and special meetings of the Board of Directors. Directors are required to attend in person for all regular meetings, with virtual attendance a last resort (i.e. due to weather and travel limitations). If a Director is unable to attend any such meeting, the Director shall provide advance notice to the Chairperson or Secretary (who shall then notify the Chairperson) in advance of the meeting. The Chairperson shall determine if the reason given for such absence constitutes an excused or unexcused absence. The lack of notice shall constitute an unexcused absence. Three unexcused absences in the Director's 5 year term, or missing 50% percent of the meetings in one calendar year, shall constitute cause for removal.

(j) **Rules of Order and Procedure.** The Board of Directors shall have the power to establish rules of order and procedure to govern meetings, and other policies and regulations for the internal affairs of the corporation not inconsistent with these Bylaws, the Articles of Incorporation or other applicable law. When not in conflict with any provision of these Bylaws, the Articles of Incorporation or other applicable law, the latest version of *Robert's Rules of Order* shall constitute the rules of parliamentary procedure applicable to all meetings of the Board of Directors.

(k) **Open Meetings; Executive Session.** All regular and special meetings of the Board of Directors shall comply with the Alaska Open Meetings Act, as may be amended from time to time. The Board of Directors may convene in executive session in the manner and for any purpose permitted by applicable law.

Section 5. Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum exists shall be the act of the Board of Directors, unless the act of a greater number is required by law, these Bylaws or the Articles of Incorporation.

Section 6. Action Without a Meeting. Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting on written consents, identical in content, setting out the action taken and signed by all of the Directors. The written consents shall be filed with the minutes. The consents have the same effect as a unanimous vote.

Section 7. Presumption of Assent. A Director of the corporation who is present at a meeting of the Board of Directors at which any action is taken shall be presumed to have assented to the action taken unless such Director's dissent or abstention shall be entered in the minutes of the meeting or unless the Director files a written dissent or abstention to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent or abstention by certified mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent or abstention shall not apply to a Director who voted in favor of such action.

Section 8. Compensation. By resolution or policy adopted by the Board of Directors, each Director may be paid any one or more of the following: such Director's expenses, if any, of attendance at meetings; and a fixed sum for attendance

at each meeting. No such payment shall preclude any Director from serving the corporation in any other capacity and receiving compensation therefor.

Section 9. Conflict of Interest. The Board of Directors shall have the power to establish rules governing conflicts of interest.

ARTICLE V OFFICERS

Section 1. General. The officers of the corporation shall be: a President, Chairperson, a Vice-Chairperson, a Secretary, and a Treasurer, each of whom, except for the office of President, shall be a Director. The Board of Directors may designate by appointment such other officers or assistant officers as it may consider necessary, which officers or assistant officers shall be chosen in such manner and have such qualifications, authority and duties as from time to time may be determined by the Board of Directors. Any two or more offices may be held by the same person, except that no person may simultaneously hold the offices of President and Secretary.

Section 2. Appointment and Term of Office. All officers of the corporation shall be appointed by the Board of Directors, and hold office at the pleasure of the Board of Directors. The provisions of this Article V, Section 2 apply to all offices except the office of President, which office is governed by the terms and conditions of an employment contract. Notwithstanding the foregoing, the officers shall be appointed by majority vote of the Board held at the first regular meeting in each calendar year, or at the first regular meeting following a vacancy in office. Each officer shall be appointed for a term of one (1) year and shall hold office until the first of the following to occur: until such officer's successor shall have been duly appointed; or until such officer's death; or until such officer shall resign; or until such officer shall have been removed in the manner provided herein. A Director may serve in the same office for up to five (5) consecutive terms, after which such Director may not serve in that office for at least one (1) year before that Director may be appointed to that office. Appointment of an officer shall not in itself create contract rights.

Section 3. Removal. Any officer or assistant officer may be removed, with or without cause, by the Board of Directors by a majority vote of all Directors whenever in its judgment, the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the

person so removed.

Section 4. Vacancies. A vacancy in any office, however occurring, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall, subject to the direction and supervision of the Board of Directors, be the chief executive officer of the corporation and shall have general and active control of the corporation's affairs and business, and general supervision of the corporation's agents and employees. The President shall attend all meetings of the members and of the Board of Directors. The President shall assist in the implementation of the policies of the Board of Directors in the operation of the corporation, and shall insure that management conducts itself in accordance with the policies established by the Board of Directors in order to efficiently carry out the directives and policies set by the Board of Directors. In addition, the President shall report regularly to the Board of Directors on matters concerning the corporation's operations. The President may sign, with the Chairperson or any officer of the corporation authorized by the Board of Directors, contracts, educational diplomas, or other instruments that the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or these Bylaws to some other officer or agent of the corporation, or shall be required by law or these Bylaws to be otherwise signed or executed. The President shall further perform all duties incident to the office of President, unless otherwise provided in these Bylaws, or such other duties as may be prescribed from time to time by the Board of Directors.

Section 6. Chairperson. The Chairperson shall preside at all meetings of the Board of Directors. The Chairperson shall also perform such other duties as may be prescribed from time to time by the Board of Directors. The Chairperson shall maintain regular contact with the President and shall strive to see that the Board speaks as a unified body to the President. The Chairperson shall assure that periodic reviews of the performance of the President are undertaken. The Chairperson shall appoint all committees of the Board of Directors and the chairs of all committees. In the absence of the Chairperson, or in the event of the Chairperson's death, inability or refusal to act, the Vice-Chairperson shall perform the duties of the Chairperson, and, in doing so, shall exercise all powers and responsibilities of the Chairperson.

Section 7. Vice-Chairperson. The Vice-Chairperson shall assist the Chairperson and shall perform such duties as may be assigned to the Vice-

Chairperson by the Chairperson, or by the Board of Directors. In the absence of the Chairperson, or in the event of the Chairperson's death, inability or refusal to act, the Vice-Chairperson shall perform the duties of the Chairperson, and, in doing so, shall exercise all powers and responsibilities of the Chairperson. The Vice-Chairperson of the Board shall also perform such other duties, if any, as may be prescribed from time to time by the Board of Directors.

Section 8. Secretary. The Secretary shall: (a) keep accurate minutes of the proceedings of the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records, documents and papers of the corporation; and (d) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Chairperson or by the Board of Directors.

Section 9. Treasurer. The Treasurer shall be the officer with principal financial oversight of the corporation and shall make such reports to the Board of Directors as requested by the Chairperson or by the Board of Directors. The Treasurer shall perform all duties incident to the office of the Treasurer and such other duties as from time to time may be assigned by the Chairperson or by the Board of Directors.

Section 10. Delegation of Officer's Duties. The Board of Directors may delegate the duties of any officer, in whole or in part, to any other officer.

Section 11. Committees. The Board of Directors may establish such committees as it deems necessary or appropriate. Unless otherwise expressly provided by resolution of the Board of Directors, no committee shall be authorized to exercise any power or authority of the Board of Directors.

ARTICLE VI CONTRACTS, LOANS, CHECKS, DEPOSITS AND OTHER FISCAL MATTERS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. Fiscal Year. The fiscal year of the corporation shall be the same as that utilized by the North Slope Borough.

Section 6. Budget. The President shall submit a proposed annual budget to the Board of Directors at such time as determined by the Board of Directors, but no later than at the first regular meeting held in the calendar year preceding the fiscal year to which the proposed budget applies. The proposed budget shall be submitted in such form as may be reasonably required by the Board of Directors. The Board of Directors shall have the authority to review and modify the proposed budget as deemed appropriate by the Board of Directors, and shall approve the budget prior to submission to the North Slope Borough in accordance with the budget review schedule set forth by the North Slope Borough.

Section 7. Endowments, Donations and Charitable Contributions. The corporation shall have the authority to make and receive charitable contributions, in accordance with applicable tax laws. Any and all gifts, donations, bequests, endowments and contributions shall be distributed in such manner consistent with the corporation's purpose and with any terms or conditions of the donor.

ARTICLE VII INDEMNIFICATION AND INSURANCE

Section 1. Indemnification.

(a) **Directors and Officers.** The corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director or an officer of the corporation, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit, or proceeding to the fullest extent permitted by the Alaska Nonprofit Corporation Act, as amended, and any other applicable law, if any, as from time to time in effect. Such right of indemnification shall not be deemed exclusive of any other rights to which directors or officers may be entitled apart from the foregoing provisions. Any repeal or modification of the foregoing provisions of this subsection (a) and the relevant provisions of applicable law, if any, shall not affect any rights or obligations then existing, with respect to any state of facts then or theretofore existing, or any action, suit, or proceeding theretofore, or thereafter brought or threatened based in whole or in part upon such state of facts.

(b) **Employees and Agents.** Subject to the discretion of the Board of Directors, the corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was an employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) judgments, fines, and amounts paid in settlement actually and reasonably incurred by that person in connection with such action, suit or proceeding to the extent and in the manner set forth in and permitted by, and subject to the limitations and conditions precedent imposed by, the Alaska Nonprofit Corporation Act, as amended, and any other applicable law, as from time to time in effect. Such right of indemnification shall not be deemed exclusive of any other rights to which any such person may be entitled apart from the foregoing provisions.

(c) **Successful Defense.** Notwithstanding any other provisions of subsections (a) and (b), of this Section, if a Director, officer, employee or agent of the corporation is successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) or (b) of this Section, or in the defense of any claim, issue or matter therein, such person shall be indemnified against

expenses (including attorney's fees), actually and reasonably incurred by such person in connection with the defense.

Section 2. Insurance. At the discretion of the Board of Directors, the corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred in any such capacity or arising out of such person's status as such whether or not the corporation would have the power to indemnify such person against such liability under the provisions of this Article.

ARTICLE VIII CORPORATE BOOKS AND RECORDS

Section 1. Books and Records. The corporation shall maintain (a) correct and complete books, records, and minutes of meetings of the members and the Board of Directors; and (b) correct and complete books, records and accounts of corporate business and properties. Such books, records, and accounts may be in written form or in any other form capable of being converted into written form within a reasonable time. All such books, records, and accounts shall be kept at the corporation's principal place of business or registered office as fixed by the Board of Directors, except as otherwise provided by law.

ARTICLE IX MISCELLANEOUS

Section 1. Non-discrimination. The corporation shall comply with all applicable federal, state and local laws prohibiting illegal discrimination.

Section 2. Amendment of Bylaws. Except as otherwise provided by law or the Articles of Incorporation, the Bylaws may be altered, amended or repealed by action of the Board of Directors.

CERTIFICATION

The undersigned, Secretary of the Board of Trustees of Iñisagvik College, a nonprofit corporation organized and existing under the laws of the State of Alaska, does hereby certify that these Amended and Restated Bylaws of Iñisagvik College

were adopted by majority vote of the Board of Trustees at a duly called meeting held in Anchorage, Alaska on December 10th, 2025.



Heather Dingman, Chairperson
Iñisaġvik College



Jeremy Kasak, Vice Chairperson
Iñisaġvik College

Adopted: February, 1996
Revised: June 21, 2006
Reviewed: June 22, 2012
Revised: September 20, 2013
Reviewed: October 10, 2016
Revised: December 2, 2016
Reviewed: September 26, 2018
Revised: September 27, 2018
Reviewed: September 26, 2018
Reviewed: March 11, 2020
Revised: March 12, 2020
Reviewed: March 9, 2022
Revised: March 10, 2022
Reviewed: June 12, 2024
Revised: March 13, 2024
Reviewed: December 10, 2025

Board of Trustees Policy Manual

BOARD GOVERNANCE

1.01 GOVERNANCE AUTHORITY

Iñisaġvik College is established by the North Slope Borough, a political subdivision of the State of Alaska, by ordinance codified at Chapter 8.02.010.030. The College is authorized to grant associate and baccalaureate degrees, certificates and endorsements, and is exempt from further authorization by the Alaska Commission on Postsecondary Education. Iñisaġvik College is accredited by the Northwest Commission on Colleges and Universities and sanctioned by the Iñupiat Community of the Arctic Slope as a tribal college under the Tribally Controlled Colleges and Universities Assistance Act of 1978 (codified at 25 U.S. 1801 *et seq.*). The College is governed by its Board of Trustees.

Adopted: January 22, 2004
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Revised: December 2, 2016
Reviewed: September 26, 2018
Reviewed: June 13, 2024
Reviewed: December 10, 2025

1.02 POWERS AND DUTIES

The Board of Trustees shall:

1. Operate and maintain college and postsecondary education facilities and programs of academic, vocational and public service education. Vocational/technical programs shall be targeted to meet the workforce requirements of the North Slope region.
2. Hire and employ through the actions of the President and her/his designee all personnel necessary for the management and provision of the programs.
3. Establish and maintain academic policies for the programs it establishes.
4. Be fiscally responsible for the proper receipt and utilization of funds from all sources; additionally, it shall assure that the financial records of the College are externally audited annually by a certified public accountant and that the results of such audits are presented by the auditor to the Board.
5. Maintain accreditation of the College.
6. Appoint the President of Iñisaġvik College and determine conditions of hire, suspension and removal.
7. Establish policies and priorities for the College with the advice of the President of the College.
8. Review and approve the annual budget for the College prior to its submission to the North Slope Borough Mayor and the Assembly.
9. Support the President in establishing personnel policies and compensation scales for its administration, faculty and staff which are generally in accord with practices at similar institutions.
10. Provide for and maintain a correct and concise record of the minutes of each meeting. Develop and maintain a manual of all policies established by the Board.
11. Grant degrees and certificates as defined in Article I of these By-Laws.
12. Establish tuition as needed and warranted.
13. Report to the members of the Corporation and to the Mayor during the annual budget cycle. Such report should address achievements, student enrollment, financial expenditures and other items of interest to the members.
14. Adopt reasonable rules and regulations for the operation of the Board, including provisions for holding meetings, compensation of Board members and the selection of officers of the Board.

1.00 Board Governance

15. Establish reasonable rules and regulations and take other actions necessary to assure the smooth and efficient operation of the College.

Adopted: January 22, 2004
Revised: June 22, 2012
Reviewed: September 18, 2013
Revised: June 20, 2014
Reviewed: October 10, 2016
Revised: December 2, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.03 GOVERNANCE COMMITMENT

The Board of Trustees, on behalf of the residents of the North Slope Borough, will govern Iñisaġvik College with a strategic perspective through a continually improved commitment, emphasizing vision, values and fulfillment of the College's mission, core themes and goals.

Adopted: November 16, 1995
Revised: January 22, 2004
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.04 MANNER OF GOVERNING

The Board will govern lawfully, in a manner that emphasizes:

- (a) Inupiaq values;
- (b) Outward vision rather than an internal preoccupation;
- (b) Encouragement of diversity in viewpoints;
- (c) Strategic leadership more than administrative detail;
- (d) Clear distinction of board and presidential roles;
- (e) Collective rather than individual decisions;
- (f) Preparing for the future while honoring knowledge and traditions; and
- (g) Proactivity rather than reactivity.

More specifically, the Board will:

1. Conduct itself in a manner that complies with all relevant laws, regulations and fiduciary responsibilities and enforce upon itself whatever discipline is needed to govern with excellence. Discipline will apply to matters such as attendance, policy making principles, respect of roles, speaking with one voice, and ensuring the continuity of governance capability. Continual redevelopment will include orientation of new members in the Board's governance process and periodic board discussion of process improvement.
2. Operate in all ways mindful of its civic obligation to the residents of the North Slope Borough. It will allow no officer, individual or committee of the Board to hinder or be an excuse for not fulfilling this commitment.
3. Direct, control, and inspire the organization through the careful establishment of organizational policies reflecting the Board's values and perspectives. The Board's major focus will be on the intended long term impacts outside the operating organization outcomes, not on the administrative or programmatic means of attaining those effects.
4. Cultivate a sense of group responsibility and shall work together with cooperation. The Board, not the staff, will be responsible for excellence in governing. The Board will be an initiator of policy, not merely a reactor to staff initiatives. The Board will use the expertise of individual members to enhance the ability of the Board as a body, rather than to substitute their individual judgments for the Board's values.

1.00 Board Governance

5. Monitor and discuss the Board's process and performance at least annually. Self-monitoring will include comparison of board activity and discipline to policies in the Governance Process and Board-Staff Relationship categories.

Adopted: November 16, 1995
Revised: January 23, 1998
Revised: January 22, 2004
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.05 BOARD MEMBERS' CODE OF CONDUCT

The Board of Trustees expects of itself as a whole and of its members ethical and professional conduct. This commitment includes proper use of authority and appropriate decorum in group and individual behavior when acting as Board members.

1. Trustees must demonstrate unconflicted loyalty to the mission of Iḷisaḡvik College. This accountability supersedes any conflicting loyalty such as that to family members, advocacy or interest groups and membership on other boards or staffs. This accountability supersedes the personal interest of any Board member acting as an individual consumer of the organization's services.
2. Trustees are required to discharge their duties honestly and in good faith, consistent with their fiduciary duties of care and loyalty. Trustees shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.
3. Trustees must avoid any conflict of interest between the Trustee and the College. A conflict of interest can occur when a Board member's financial or personal interest is, or may appear to be, adverse to the interests of the College or its affiliates, or when a Board member may receive financial or personal benefit as a result of his or her position as a Trustee or a transaction involving the College. This includes actual or potential conflicts of interest involving a Board member's immediate family.
 - a. If a Board member has an actual or potential conflict of interest, s/he must disclose the conflict and all material facts to the Board of Trustees. After such disclosure and any discussion, the unconflicted members of the Board shall determine whether a conflict of interest exists or not, and whether to waive any actual or potential conflict of interest to allow the Board member to participate and vote on the matter. The interested Board member shall recuse himself/herself from participating and voting on the matter of the conflict, and shall continue to refrain from participating and voting on the underlying matter in the event that the Board determines that an unwaivable conflict of interest exists.
 - b. All Trustees may vote on the matter of compensation paid to or benefits received by the Board of Trustees as a whole.
 - c. No Trustee may be employed in a regular full-time or part-time position by Iḷisaḡvik College. If a Trustee accepts an offer of employment from the College during the Trustee's term in office, such acceptance shall be deemed to constitute such Trustee's resignation from the Board of

1.00 Board Governance

Trustees. If a College employee is appointed to serve on the Board of Trustees, such employee shall be deemed to have resigned as an employee of the College effective as of the date of such person's appointment to the Board of Trustees. This provision does not preclude any Trustee from accepting employment as an adjunct faculty member or temporary part-time employee. Employment in any capacity, and a pending application for employment, is a conflict or potential conflict that should be disclosed whenever matters affecting personnel, staffing, or personnel cost come before the board.

4. Board members may not attempt to exercise individual authority over the organization except as explicitly set forth in Board of Trustees policies.
 - a. All Trustees must recognize that the Board of Trustees acts as a whole. Once the Board makes a decision or takes action, Board members should not criticize or disparage that decision or the Board members voting in favor of that decision, or otherwise act in a way that undermines the Board's decision.
 - b. Board members' interaction with the President or with staff must recognize the lack of authority in any individual Board member or group of Board members except as noted above in these governance policies.
 - c. Board members' interaction with the public, media, or other entities must recognize the same limitation and the similar inability of any Board member or Board members to speak for the Board of Trustees.
 - d. Board members will not publicly express judgments of the President or staff performance except when participating in the Board's evaluation of the President's performance as part of a regular workshop or meeting.
 - e. Board members will refer concerns and complaints to the appropriate officials for action or recommendation.
5. Trustees shall protect the confidentiality of non-public, proprietary, confidential and legally protected information, including all matters discussed in executive session.
6. Trustees traveling to workshops or professional meetings on behalf of the College are expected to fulfill the purposes of their travel, in accordance with Board of Trustees policies. Payment of or reimbursement of expenses shall be made in accordance with College travel policies. Costs associated with changes to travel (for example: airline change fees, hotel no show charges) will be deducted from any amounts payable by the College to the Trustee, unless such charges result from circumstances outside of the Trustee's control (for example: weather delays, airline mechanical problems), or the charge

1.00 Board Governance

results from itinerary changes for the benefit or convenience of Iḷisaḡvik College. Exceptions to the application of this policy must be approved, in advance, in writing, by the Chairperson of the Iḷisaḡvik College Board of Trustees.

7. Any member of the Board of Trustees who becomes aware of credible information that suggest that a Board policy has been violated, by either the President, the Board or any member of the Board, has an affirmative obligation to bring the concern to the Board's attention.

Adopted: November 16, 1995
Revised: January 23, 1998
Revised: October 6, 1999
Revised: January 22, 2004
Revised: June 22, 2012
Reviewed: September 18, 2013
Revised: December 6, 2014
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.06 BOARD JOB DESCRIPTION

The job of the Board is to represent the residents of the North Slope Borough in determining and demanding appropriate organizational performance. To distinguish the Board's own unique job from the jobs of its staff, the Board will concentrate its efforts on the following:

1. The link between Iñiaḡvik College and the residents of the North Slope Borough.
 - a. Board members will be responsive to the concerns of the residents of the North Slope Borough.
 - b. Board members will also be responsive to the concerns of the organizations and communities that members directly represent.
 - c. Board members will keep in touch with relevant current and future issues.
2. Written governing policies which, at the broadest levels, address:
 - a. Outcomes: Results pertaining to organizational products, impacts, benefits, outcomes, recipients, and their relative worth.
 - b. Executive Boundaries: Constraints on executive authority which establish the prudence and ethical boundaries within which all executive activity and decisions must take place.
 - c. Board Governance: Specification of how the Board conceives, carries out, and monitors its own task.
 - d. Board-Staff Relationship: How management authority is delegated and its proper use monitored; the Presidential role and accountability.
3. The assurance of mission fulfillment and operational integrity, by holding the President accountable for successful achievement of outcomes and adherence to Executive Boundaries.
4. Legislative impact. The Board will identify and seek to affect legislative and/or public policy change as it deems necessary and/or appropriate in fulfillment of the College's mission.
5. Donor funding.
6. Compliance with the Board's Code of Conduct.

Adopted: November 16, 1995

Revised: October 6, 1999

Revised: January 22, 2004

Revised: June 22, 2012

Reviewed: September 18, 2013

Reviewed: October 10, 2016

1.00 Board Governance

Reviewed: September 26, 2018

Reviewed: June 12, 2024

Reviewed: December 10, 2025

1.07 CHAIRPERSON'S ROLE

The Chairperson's role is to ensure the integrity of the Board and its process. The Chairperson also acts as the Board of Trustees' representative and spokesperson to outside parties. The Chairperson or his/her designee is the only Board member authorized to speak for the Board (beyond simply reporting board decisions), other than in rare and specifically authorized instances. In the absence of the Chairperson, the Board will delegate the Vice Chairperson to be acting Chairperson. If both the Chairperson and Vice Chairperson are absent, the Board will appoint a member of the Board to be acting Chairperson.

1. The duty of the Chairperson is to ensure that the Board behaves consistently with its own rules and those legitimately imposed upon it from outside the organization.
 - a. Meeting discussion content will only be those issues which, according to Board policy, clearly belong to the Board to decide, consider or monitor.
 - b. Deliberation will be fair, open, and thorough, but also efficient, timely, orderly, and kept to the point.
2. The authority of the Chairperson consists in making decisions that fall within the topics covered by Board policies on Governance Process and Board-Staff Relationship, except where the Board specifically delegates portions of this authority to others. The Chairperson is authorized to use any reasonable interpretation of the provisions in these policies.
 - a. The Chairperson is empowered to chair Board meetings with all the commonly accepted power of that position (e.g., ruling, recognizing).
 - b. The Chairperson, being an individual Board member, has no authority to make decisions about policies created by the Board within Outcomes and Executive Boundaries policy areas. Therefore, the Chairperson has no authority to individually supervise or direct the President.
 - c. The Chairperson may represent the Board to outside parties in announcing Board-stated positions and in stating Chair decisions and interpretations within the area delegated to him or her.

Adopted: November 16, 1995

Revised: January 22, 2004

Revised: June 22, 2012

Reviewed: September 18, 2013

Reviewed: October 10, 2016

Reviewed: June 12, 2024

Reviewed: December 10, 2025

1.08 PRESIDENT’S ROLE

The President, as chief executive officer, is accountable to the Board of Trustees. The Board will direct the President through written policies that prescribe the outcomes to be achieved, delegating interpretation and implementation of such policies to the President.

Adopted: November 16, 1995
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.09 TRUSTEE OATH OF OFFICE

Persons appointed to the Board of Trustees of Iḷisaḡvik College shall become members of the Board upon their appointment by the North Slope Borough Assembly. Trustees shall swear or affirm an oath of office administered by the Secretary of the Board of Trustees at the first meeting the Trustee attends. In the event that the Secretary is unavailable, the oath may be administered by the Chairperson, the Iḷisaḡvik College President, or their designee.

Adopted: October 1, 1997
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.10 BOARD COMMITTEE PRINCIPLES

The Board of Trustees may establish such committees as it deems necessary or appropriate, consistent with the College's bylaws. The role of Board committees is to make the Board more efficient and effective in its work. Board committees should not interfere with the Board's delegation of authority to the President.

1. Board committees are to help the Board do its job, not to advise or exercise authority over the President or staff. Committees may assist the Board by preparing policy alternatives and implications for Board deliberation.
1. Unless otherwise expressly provided by resolution of the Board, no committee shall be authorized to exercise any power or authority of the Board, or to speak or act for the Board. Expectations and authority will be carefully stated in order not to conflict with authority delegated to the President.
2. Board committees cannot exercise authority over staff. Because the President works for the full Board, he or she will not be required to obtain approval of a Board committee before taking an executive action. In keeping with the Board's broader focus, Board committees will normally not have direct dealings with current staff operations, although Board committees may include staff members.
3. Board committees are to avoid over-identification with organizational parts rather than the whole. Therefore, a Board committee which has helped the Board create policy on some topic will not be used to monitor organizational performance on that same subject.
4. This policy applies only to committees which are formed by Board action, whether or not the committees include non-Board members. It does not apply to committees formed under the authority of the President.

Adopted: November 16, 1995
 Revised: January 22, 2004
 Revised: June 22, 2012
 Reviewed: September 18, 2013
 Reviewed: October 10, 2016
 Reviewed: September 26, 2018
 Reviewed: June 12, 2024
 Reviewed: December 10, 2025

1.11 ANNUAL BOARD PLANNING CYCLE

To accomplish its purposes with a governance style consistent with Board policies, the Board will follow an annual planning calendar which (a) reviews Outcomes of policies and achievements annually and (b) continually improves its performance through Board education, enriched input and deliberation.

1. The cycle will conclude each fiscal year on the last day of June with the completion of a revised Strategic Plan from which the staff can develop a budget for the next year.
 - a. This revised Strategic Plan is the culmination of the year's work. The revised vision might not be formally stated until the end of the Board's year, but the Board will have been preparing all year for this formulation.
 - b. The timing of the Board's annual planning cycle should correspond with the staff's need for vision information for budget planning.
2. Education, input, and deliberation will receive attention in structuring meetings and other Board activities during the year.
 - a. To the extent feasible, the Board will identify those policy-related issues which will or may need decisions and identify what information and skills are needed to deal with those issues.
 - b. Board education can be based on the anticipated need of the issue-related information and skills.
3. While subject to revision by the Board at any time, the following is a template for annual Board planning, based on the fiscal year ending June 30:
 - a. Fall (1st Quarter) – President's report. Program highlight. Board professional development. Summer enrollment report. Quarterly Finance report. Iḷisaḡvik College Foundation report. Long Term Facilities Master Plan (LTFMP) Report.
 - b. Winter (2nd Quarter) – President's report. Board professional development. Adopt FY budget. Evaluate funds available for transfer to Iḷisaḡvik College Foundation endowment, and recommend transfer of funds, if any. Quarterly Finance report. Approval of annual Audit. Interim progress report on curriculum development. LTFMP report. Interim progress report on student retention and persistence plan.
 - c. Spring (3rd Quarter) - President's report. Program highlight. Board professional development. Fall enrollment report. Quarterly Finance report. NSB Budget hearing discussion. Iḷisaḡvik College Foundation report. Board advocacy refresher training. LTFMP report.

1.00 Board Governance

- d. Summer (4th Quarter and Administration's year-end report) – Year-end report (identifies all goals and outcomes). Accreditation report, as needed. Strategic Planning session. Quarterly Finance report.

Adopted: November 16, 1995
 Revised: January 23, 1998
 Revised: September 30, 1998
 Revised: December 14, 2000
 Revised: January 22, 2004
 Revised: June 22, 2012
 Reviewed: September 18, 2013
 Reviewed: October 10, 2016
 Revised: December 2, 2016
 Reviewed: September 26, 2018
 Reviewed: June 12, 2024
 Revised: June 13, 2024
 Reviewed: December 10, 2025

1.12 TRUSTEE COMPENSATION

Trustees may be compensated pursuant to Article IV, Section 8 of the Amended and Restated Bylaws of Iñisagvik College, which provide for payment of Trustee expenses and a fixed fee for attendance at each meeting.

Meeting Honorarium

The Board of Trustees may, by resolution, determine an amount of honorarium to be paid to Trustees for regular meetings, special meetings, and workshops. Such honorarium shall be paid regardless of the length of the meeting or workshop. Any meeting may be recessed overnight, for lunch or dinner, or for any other reason. Honorariums are subject to tax withholding and reporting requirements under the Internal Revenue Code and Regulations. Honorariums are generally paid at the time of meeting adjournment.

Per Diem

Per Diem compensation is intended to cover the cost of meals and incidental expenses incurred by Trustees in connection with Board meetings or events. Trustees will receive per diem compensation if they are required to leave their village of residence in order to attend a Board approved function or meeting. Per diem compensation will be paid at the onset of meetings, and do not require submission of receipts.

Per Diem compensation is computed beginning at the time the Trustee leaves his/her home, office, or other authorized point of departure and ends when the traveler returns to his/her authorized point at the conclusion of the trip. Per Diem is only paid if the length of travel is 10 hours or more. Per Diem is paid at rates established by the North Slope Borough, on a per night basis, pro rata.

Loss of Pay

In addition to honorarium, Trustees who are employed full time and who are not compensated by their employers for time spent serving in their Trustee capacity may receive loss of pay compensation, in an amount determined by resolution of the Board, for attendance at a Board meeting, seminar, function, or other activity attended by the Trustee as a designated representative of the Board. No loss of pay compensation shall be paid under this section when a Trustee receives compensation from a person or entity other than Iñisagvik College for attendance or participation at the event. For Trustees who must travel to attend Iñisagvik College meetings or

events and are not compensated on those travel days by their employer, additional days of loss of pay compensation will be made available when four or more work hours are missed.

Payment of Travel Costs to On-Slope Events

On-Slope costs of travel to and from Board meetings and other events will be paid directly by Iḷisaḡvik College. Travel arrangements will be made through the Board staff secretary. Trustees are expected to confirm arrangements with the Board staff secretary at least one month prior to anticipated departure date and to notify the Board staff secretary of changes to the set itinerary en route.

To the extent possible, Trustees will use the most economical means of travel. Arrangements for personal business done in conjunction with travel on Board business will be accommodated. The College will pay the equivalent cost of authorized Board travel; additional expenses will be the responsibility of the individual Trustee.

Payment of Expenses for Off-Slope Events and Conferences

With Board approval, expenses of Trustees who attend professional meetings and conferences outside of the North Slope will be paid by Iḷisaḡvik College. Arrangements will be made through the Board staff secretary for payment of meeting fees and actual travel costs. Per Diem will be paid for meals and incidental expenses.

Verification of Attendance.

In accordance with Article IV, Section 4(i) of the Bylaws of Iḷisaḡvik College, each director is required to attend all workshops, regular and special meetings of the Board of Trustees. If a director is unable to attend any such meeting, the directors shall provide advance notice to the Chairperson or Secretary (who shall notify the Chairperson) of the Board of Trustees. The Chairperson shall determine if the reason for such absence constitutes an excused or unexcused absence. The Chairperson shall verify each director's continued attendance at least four times during each meeting day with the support of the Board Secretary monitoring attendance. Any director who does not attend a significant part of each meeting portion for which roll call is taken shall not be compensated for that portion of the meeting, and such absence shall be considered unexcused (at the Chairperson's discretion and if advance notice of such absence was not provided).

Adopted: June 4, 1998

Revised: January 22, 2004

1.00 Board Governance

Revised: June 27, 2008
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Revised: December 2, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Revised: June 13, 2024
Reviewed: December 10, 2025

1.13 NORTHWEST COMMISSION ON COLLEGES AND UNIVERSITIES

The Board of Trustees accepts the standards and related policies of the Northwest Commission on Colleges and Universities and agrees to comply with these standards and policies as currently stated or as may be modified in accordance with Commission policy.

Adopted: April 1, 1998
Revised: January 22, 2004
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.14 PRESIDENT'S JOB DESCRIPTION

As the Board's single official connection to the College's operations, the Board considers the President's performance to be synonymous with organizational performance as a whole.

Consequently, the President's job description and evaluation address performance in these two areas:

1. Organizational accomplishment of the provisions of Board policies on outcomes, as expressed in the annual Strategic Plan, with measurement indicators as agreed upon by the Board.
2. Organizational operation within the boundaries of legality, prudence and ethics established in Board policies on Executive Boundaries.

The Board may approve a job description for the position of President consistent with this policy.

See also Policy 3.01 (Executive Boundaries).

Adopted: November 16, 1995
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Revised: September 27, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.15 DELEGATION TO THE PRESIDENT

All Board authority which is delegated to staff is delegated through the President. Therefore, all authority and accountability of staff is considered to be the authority and accountability of the President.

1. The Board will direct the President to achieve certain results for certain recipients at a certain cost or priority through the establishment of Outcomes policies and the annual Strategic Plan. The Board will limit the latitude the President may exercise in practices, methods, conduct, and other means to the outcome through establishment of Executive Boundaries policies.
2. The President is authorized to establish all further relevant policies and administrative procedures, make all decisions, take all actions, establish all practices, and develop all activities consistent with any reasonable interpretation of the Board's Outcomes and Executive Boundaries policies.
3. The Board may change its Outcomes and Executive Boundaries policies, thereby shifting the boundary between Board and presidential domains. By so doing, the Board changes the latitude of choice given to the President. But so long as any particular delegation is in place, the Board and its members will respect and support the President's choices as long as they are consistent with the President's reasonable interpretation of Board policy. This does not prevent the Board from obtaining information in the delegated areas, except for legally confidential data, such as confidential/personal information relating to students and staff.
4. Only decisions of the Board acting as a body are binding upon the President.
 - a. Decisions or instructions of individual Board members, officers, or committees are not binding on the President except in rare instances when the Board has specifically authorized such exercise of authority.
 - b. In the case of Board members or committees requesting information or assistance without Board authorization, the President can refuse such requests, in the President's judgment, that are disruptive or require an unreasonable or significant amount of staff time or funds.

Adopted: November 16, 1995
 Revised: January 22, 2004
 Revised: June 22, 2012
 Reviewed: September 18, 2013
 Reviewed: October 10, 2016

1.00 Board Governance

Reviewed: September 26, 2018

Reviewed: June 12, 2024

Reviewed: December 10, 2025

1.16 MONITORING EXECUTIVE PERFORMANCE

Monitoring executive performance is synonymous with monitoring organizational performance against Board policies on Outcomes (as expressed in the annual Strategic Plan adopted by the Board) and on Executive Boundaries. The Board of Trustees will monitor the President's job performance, formally or informally, to determine the extent to which outcomes are being achieved and whether operational activities fall within parameters established in the Executive Boundaries policy.

1. The purpose of monitoring is simply to determine the degree to which the President is fulfilling the Board's expectations as set forth in its governing policies. Only information that enables the Board to do this is considered relevant.
2. A given policy may be monitored in one or more of three ways:
 - a. Internal report: disclosure of compliance information to the Board from the President.
 - b. External report: discovery of compliance information by an independent, external auditor, inspector, or judge who is selected by and reports directly to the Board. Such reports must assess executive performance only against policies of the Board, not those of the external party unless the Board has previously indicated that party's opinion to be the standard for assessment.
 - c. Direct Board inspection: assessment of or compliance with a Board policy by a designated Board member, committee or the Board as a whole.
3. Any policy can be monitored by any method at any time, in the Board's discretion.
4. On an annual basis, the Board shall engage in an informal evaluation of the President in order that he/she might receive a clear set of expectations from the Board regarding performance.
5. Prior to contract renewal, in the month of July or as otherwise agreed, the Board will conduct a formal evaluation of the President using a process of examination and assessment of the previous regular monitoring data on the Outcome and on the Executive Boundaries.

Adopted: November 16, 1995

Revised: October 6, 1999

1.00 Board Governance

Revised: December 11, 2003
Revised: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Revised: September 27, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.17 INDEMNIFICATION

The Board of Trustees will defend, indemnify, and hold harmless Board members and officers, College officers and employees, and agents of the Board and the College who were or are a party, or is threatened to be made a party to any threatened, pending or investigative action, suit or proceeding (other than an action by or in the right of the College), by reason of or arising from the fact that the person is or was a director, officer, employee or agent of the College, against costs and expenses (including attorney's fees) of said action, suit or proceeding, judgments, fines and amounts paid in settlement, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the College in performing acts or omissions within the scope of their official duties. No indemnification shall be provided respecting any claim, issue or matter as to which the person has been adjudged to be liable for gross negligence or deliberate misconduct in the performance of his or her duty to the College.

Adopted: November 16, 1995
Reviewed: June 22, 2012
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.18 TRIBAL COLLEGE COMPLAINT REVIEW POLICY

Ilisaḡvik College is chartered by the Inupiat Community of the Arctic Slope (ICAS) as a tribal college under the Tribally Controlled Colleges and Universities Act of 1978 (codified at 25 U.S.C. 1801 *et seq.* United States Department of Education regulation 34 C.F.R. § 600.9(a)(2)(ii) requires that the Inupiat Community of the Arctic Slope (“ICAS”) have a process to review and appropriately act on complaints concerning Ilisaḡvik College (the “College”) and enforce applicable tribal requirements or laws. To comply with the regulation, the College has established the following procedures for grievants who wish to submit complaints to ICAS. The College makes every effort to resolve complaints internally, using the College’s established grievance policies and procedures. The College expects grievants to fully utilize any and all such administrative procedures to resolve complaints prior to seeking review from ICAS. A grievant may only seek ICAS review after receiving a final determination on the matter by the College administration or the Board of Trustees, as applicable.

A grievant may submit a written complaint to ICAS within ten (10) days of the College’s final determination on the matter. The written complaint must specifically identify the act(s) or omission(s) which are the subject of the grievance, including any policies or procedures which are alleged to have been violated, and state the relief sought. ICAS shall promptly appoint a three-member Complaint Review Committee (“Committee”). One member of the Committee shall be the President of the College or the President’s designee. The Committee shall hold an informal hearing to decide the complaint. The hearing process shall allow the grievant an opportunity to address relevant factual disputes and present witnesses, and the Committee an opportunity to interview the grievant and/or other individuals having relevant information. The Committee shall issue a written decision on the complaint within twenty (20) days after the hearing. The Committee’s decision shall be final.

Adopted: December 2, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.19 INTELLECTUAL PROPERTY

Iḷisagvik College retains all rights related to or arising out works of intellectual property created in whole or in part with College resources, labor, materials, facilities or equipment, including without limitation, works for hire and intellectual property that results from any activity supported by a grant or contract. The President shall implement policies and procedures consistent with this policy.

See also Intellectual Property Policy

Adopted: December 2, 2016
Reviewed: September 26, 2018
Revised: September 27, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

1.20 AMENDMENT OF POLICIES

The Board of Trustees Policies are intended to be the governing principles of Iḷisaḡvik College that mandate or constrain actions, help ensure compliance with applicable laws and regulations, enhance the College's Mission and goals, promote operational efficiencies and/or reduce institutional risk. Policies should provide clear guidance yet be broad enough to permit administrative discretion governing the institution's day-to-day activities.

Policy amendments may be proposed by the Board or the President in writing to the Board of Trustees, together with an explanation of why the policy should be adopted, amended or repealed. Reasons for policy changes may include, but are not limited to, identification of issues by employees, students or administration, results of a legal review or compliance with new or amended laws.

Policies become effective immediately following adoption by Board action or as otherwise specified therein.

Adopted:	September 25, 1996
Revised:	September 21, 2012
Reviewed:	September 18, 2013
Reviewed:	October 10, 2016
Reviewed:	September 26, 2018
Reviewed:	June 12, 2024
Reviewed:	December 10, 2025

MISSION, VISION AND GOALS

2.01 MISSION & VISION

Mission

Iḷisaḡvik College provides quality post-secondary academic, career and technical education in a learning environment that perpetuates and strengthens Iñupiat culture, language, values and traditions. It is dedicated to serving its students and developing a well-educated and trained workforce who meet the human resource needs of North Slope employers and the state of Alaska.

Vision

To help build strong communities through education and training.

Strategic Priorities:

- Priority 1: Indigenize the Institution
- Priority 2: Build the Student Enrollment of Iḷisaḡvik College
- Priority 3: Improve Student Achievement
- Priority 4: Improve Village Instruction Across the North Slope
- Priority 5: Ensure the Future of Iḷisaḡvik College
- Priority 6: Build a Robust Service-Oriented Organization

- Adopted: January 22, 2004
- Revised: September 17, 2010
- Reviewed: June 22, 2012
- Reviewed: September 18, 2013
- Reviewed: October 10, 2016
- Revised: December 2, 2016
- Reviewed: September 26, 2018
- Reviewed: June 12, 2024
- Revised: June 13, 2024
- Reviewed: December 10, 2025

2.02 GOALS

1. Offer associate and bachelor degrees, vocational certificates, and certificates of completion.
2. Focus programs to meet the career & workforce requirements of North Slope residents.
3. Courses, programs and practices reflect Iñupiaq culture, language, values and traditions.
4. Ensure that course offerings and services are available to village residents of the North Slope Borough.
5. Establish partnerships and collaborative efforts with other institutions, agencies and companies.
6. Maintain aggressive recruitment and retention programs.
7. Foster a climate of learning and self-discipline.
8. Develop, evaluate and maintain administrative plans to provide general support and leadership to the institution.
9. Diversify funding sources for the institution and its programs and insure cost effective operations.

Revised: January 22, 2004
 Reviewed: June 22, 2012
 Reviewed: September 18, 2013
 Reviewed: October 10, 2016
 Reviewed: September 26, 2018
 Revised: September 27, 2018
 Reviewed: June 12, 2024
 Revised: June 13, 2024
 Reviewed: December 10, 2025

2.03 ACADEMIC FREEDOM

Iḷisaḡvik College Statement of Academic Freedom

Integral to its mission and values, Iḷisaḡvik College supports the concept of academic freedom to ensure the excellence of the College's instructional programs. Iḷisaḡvik recognizes the right of each individual faculty member to exercise considerable freedom in the application of their professional expertise in the classroom. Instructors may present course materials that are controversial or uncomfortable. While students are not expected to change their own personal opinions or beliefs, they are required to complete all assignments and activities related to the course. The principle of academic freedom is to foster open minds, creative imaginations, adventurous spirits, and a spirit of inquiry and scholarly criticism within the Iḷisaḡvik community.

Iḷisaḡvik adheres to the principles of academic freedom and independence that protect its students, staff, and faculty from inappropriate influences, pressures, and harassment that impact the integrity of the College's learning environment. At Iḷisaḡvik, freedom of speech and expression is not absolute: verbal and written speech that is libelous, slanderous, incites to riot, or is unlawfully harassing is not protected.

In affirming the principles of academic freedom and free expression, Iḷisaḡvik recognizes that our faculty, staff, and students are subject to applicable state and federal laws. In addition, faculty and staff must adhere to Iḷisaḡvik's Employee Handbook, and students must adhere to Iḷisaḡvik's Student Handbook, which shall be consistent with this statement and the principles expressed herein.

Adopted:	April 3, 1996
Revised:	October 3, 2001
Revised:	September 20, 2013
Reviewed:	October 10, 2016
Reviewed:	September 26, 2018
Reviewed:	June 12, 2024
Revised:	June 13, 2024
Reviewed:	December 10, 2025

3.00 Executive Boundaries

EXECUTIVE BOUNDARIES

3.01 EXECUTIVE EXPECTATIONS AND RESTRAINTS

The President shall assure that any practice, activity, decision or organizational circumstance in which the College engages is legal, prudent, and is in accord with commonly accepted higher education, business and professional ethics and practices.

1. In budgeting any fiscal period or the remaining part of any fiscal period the President shall adhere significantly to board policies and Outcome priorities, maintain fiscal integrity and display a generally acceptable level of foresight.
2. With respect to the actual, ongoing condition of the organization's financial health, the President shall take all actions necessary to maintain fiscal integrity and shall significantly adhere to the budget priorities adopted by the Board of Trustees.
3. With respect to providing information and counsel to the Board, the President shall assure that the Board is informed regarding the organization, its activities and its interests.
4. The President shall take all actions necessary to protect and adequately maintain assets so that they are not at risk.
5. The President shall assure that compensation and benefits to employees, consultants, contract workers, or volunteers reflect the fiscal integrity or public image of the institution.
6. In order to protect the Board from sudden loss of chief executive services, the President shall assure that no fewer than two other senior staff are familiar with Board and chief executive issues, plans, problems, and processes.

Adopted: November 16, 1995
 Revised: October 6, 1999
 Revised: January 22, 2004
 Revised: September 21, 2012
 Reviewed: September 18, 2013
 Reviewed: October 10, 2016
 Reviewed: September 26, 2018
 Reviewed: June 12, 2024
 Reviewed: December 10, 2025

3.00 Executive Boundaries

3.02 COMMUNICATION AND COUNSEL TO THE BOARD

With respect to providing information and counsel to the Board, the President shall:

1. Submit monitoring data required by the Board in a timely, accurate and understandable fashion, directly addressing provisions of the Board strategic plan or policies being monitored and/or outcomes being addressed.
2. Keep the Board aware of relevant trends, significant legislative or regulatory issues, anticipated adverse media coverage, significant external and internal changes, and particularly changes in the assumptions upon which any Board policy has previously been established.
3. Advise the Board if, in the President's opinion, the Board is not in compliance with its own policies, particularly in the case of Board behavior which may be detrimental to the work relationship between the Board and the President.
4. Present information in clear and succinct form and assure that the information and advice to the Board does not have significant gaps in timeliness, completeness, or accuracy.
5. Provide a systematic mechanism for official Board, officer or committee communications.
6. Deal with the Board as a whole except when (a) fulfilling individual requests for information or (b) responding to officers or committees duly charged by the Board.
7. Report in a timely manner any actual or anticipated noncompliance with any policy of the Board.
8. Present or have presented to the Board a diversity of policy-related opinion and perspective from the faculty and staff when such significant diversity exists.
9. Clearly identify the proportion of resources expended and/or allocated to specific outcomes established by the Board.

Adopted: November 16, 1995
 Revised: January 23, 1998
 Revised: October 6, 1999
 Revised: January 22, 2004
 Revised: September 21, 2012
 Reviewed: September 18, 2013
 Reviewed: October 10, 2016
 Reviewed: September 26, 2018
 Reviewed: June 12, 2024

3.00 Executive Boundaries

Reviewed: December 10, 2025

3.00 Executive Boundaries

3.03 STAFF COMPENSATION AND BENEFITS

The President shall assure that compensation and benefits to employees, consultants, contract workers or volunteers reflect the institution's fiscal integrity and public image. Accordingly, the President may not:

1. Change the President's own compensation and benefits.
2. Promise or imply permanent or guaranteed employment.
3. Establish current compensation and benefits which:
 - a. Deviate unreasonably from the geographic or professional market for the skills employed.
 - b. Create obligations over a longer term than revenues can be safely projected, in no event longer than one year, except as provided in Board policies.
4. Establish or change benefits which cause material unfunded liabilities to occur or in any way commit the organization to benefits which incur unpredictable future costs.

Adopted:	November 16, 1995
Revised:	January 23, 1998
Revised:	October 6, 1999
Revised:	January 22, 2004
Revised:	September 21, 2012
Reviewed:	September 18, 2013
Reviewed:	October 10, 2016
Reviewed:	September 26, 2018
Reviewed:	June 12, 2024
Reviewed:	December 10, 2025

BUSINESS AND FINANCE

4.01 WAIVER OF TUITION

Under extraordinary circumstances or when deemed to be in the best interests of the College, tuition may be waived for individuals by issuance of a Presidential Waiver of Tuition, signed by the Iḷisaḡvik College President. Only tuition may be waived; required fees must be paid by the student.

Adopted: September 30, 1998
Revised: January 22, 2004
Revised: March 15, 2013
Reviewed: September 18, 2013
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

4.02 PROCUREMENT

Iḷisaḡvik College will use reasonable business practices for the procurement of goods and services. Procurement transactions entered into by Iḷisaḡvik College should be done in a way that promotes, as far as is possible, free and open competition. Source selection may not be based on discrimination based on race, color, religion, national origin, age, sex, veteran status, physical or mental disability, marital status, pregnancy, parenthood, or any other class protected by law.

The President shall formulate procedures to be used by Iḷisaḡvik College for procuring equipment, services, and supplies in order to establish internal controls over such transactions, to assure that such expenditures are within the limits of approved operating and capital expenditure budgets, and to comply with all applicable laws and regulations, including without limitation, the use of federal, state and tribal college funding and restricted grant funds. The President shall present procurement procedures to the Board of Trustees for approval.

Reference: Procurement Handbook, approved by Board of Trustees
Resolution 2011-01, Revised under Resolution 2020-02, Revised
under Resolution 2024-03

Adopted:	September 30, 1998
Revised:	October 6, 1999
Revised:	January 22, 2004
Revised:	March 11, 2011
Revised:	March 15, 2013
Reviewed:	September 18, 2013
Reviewed:	October 10, 2016
Reviewed:	September 26, 2018
Revised:	September 27, 2018
Reviewed:	March 11, 2020
Revised:	March 12, 2020
Reviewed:	June 12, 2024
Revised:	June 13, 2024
Reviewed:	December 10, 2025

4.03 FINANCIAL PLANNING & BUDGETING

In budgeting any fiscal period or the remaining part of any fiscal period the President shall adhere significantly to board policies and *Outcome* priorities, maintain fiscal integrity and display a generally acceptable level of foresight. Accordingly, the President may not cause or allow budgeting which:

1. Contains insufficient information to enable (a) accurate projection of cash flow, revenues, and expenditures; (b) separation of capital and operational items; and (c) understanding of planning assumptions.
2. Plans the expenditure in any fiscal year of more funds than are conservatively projected to be received in that period and/or carried forward from previous periods.
3. Reduces the ratio of current assets and current liabilities to a level which prevents the timely payment of the liabilities.
4. Provides less than sufficient funding per annum for Board prerogatives, such as costs of fiscal audit, Board development, Board and committee meetings, and Board legal fees.

Adopted: November 16, 1995
 Revised: January 23, 1998
 Revised: October 6, 1999
 Revised: January 22, 2004
 Revised: September 21, 2012
 Reviewed: September 18, 2013
 Revised: June 20, 2014
 Reviewed: October 10, 2016
 Reviewed: September 26, 2018
 Reviewed: June 12, 2024
 Reviewed: December 10, 2025

4.04 FINANCIAL CONDITION

With respect to the actual, ongoing condition of the organization's financial health, the President shall take all actions necessary to maintain fiscal integrity and shall significantly adhere to the budget priorities adopted by the Board of Trustees. Accordingly, the President may not:

1. Expend more funds than have been received in the fiscal year to date and brought forward, unless the debt guideline (outlined in # 2) is met.
2. Indebt the organization in an amount greater than can be repaid within 90 days by certain, otherwise unencumbered revenues.
3. Use any long term reserves unless approved by the Board.
4. Allow individual fund deficits or loans in excess of what can be restored by certain, otherwise unencumbered revenues within 60 days.
5. Allow cash and cash equivalents to drop below the amount needed to settle payroll and debts in a timely manner.
6. Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.
7. Receive, process or disburse funds under controls that are insufficient to meet generally accepted accounting principles.

Adopted: November 16, 1995
 Revised: January 23, 1998
 Revised: October 6, 1999
 Revised: January 22, 2004
 Revised: September 21, 2012
 Reviewed: September 18, 2013
 Revised: June 20, 2014
 Reviewed: October 10, 2016
 Reviewed: September 26, 2018
 Reviewed: June 12, 2024
 Reviewed: December 10, 2025

4.05 GRANTS & EXTERNAL FUNDING

The President is authorized to submit proposals, accept grants, execute contracts and expend funds from external funding sources for the purposes of accomplishing the mission and goals of the Board.

The President shall report all external proposals and awards to the Board via the budget or, if after the budget process, the President or designee shall consult with the Board in advance of the exercise of the authority, if the specific proposal or award is expected to exceed \$1,500,000.

The President may authorize expenditures from the grant or funding source if there is a binding commitment by the grantor or funder.

The President shall strive to recover the full cost of performing the external grant award from the grantor or funder, i.e., indirect cost allowances.

The President may delegate the foregoing authorities consistent with Policy 1.09.

Adopted:	December 10, 1998
Revised:	January 22, 2004
Revised:	September 21, 2012
Reviewed:	September 18, 2013
Revised:	June 20, 2014
Reviewed:	October 10, 2016
Reviewed:	September 26, 2018
Reviewed:	June 12, 2024
Reviewed:	December 10, 2025

4.06 ASSET PROTECTION

The President may not cause or allow College assets to be unprotected, inadequately maintained nor unnecessarily risked. Accordingly, the President may not:

1. Operate without an adequate system of internal accounting and administrative controls sufficient to meet generally accepted accounting principles and auditing standards.
2. Fail to insure against theft and casualty losses to at least 80 percent replacement value, and against liability losses to Board members, staff or the organization itself in an amount comparable to the average for comparable organizations.
3. Allow unbonded personnel access to significant amounts of funds.
4. Allow facilities and equipment to be subjected to improper wear and tear or insufficient maintenance.
5. Unnecessarily expose the organization, its Board or staff to claims of liability.
6. Make any single item purchase, project expenditure or commit the organization to any expenditure of greater than \$50,000 unless approved in the budget.
7. Invest or hold operating capital in insecure instruments, including uninsured checking accounts and bonds of less than AA rating, or in non-interest bearing accounts except where necessary to facilitate ease in operational transactions.
8. Acquire, encumber or dispose of real property exceeding a total assessed value of \$50,000 in a fiscal year, unless approved in the budget.
9. Make any purchase or award any contract without establishing reasonably prudent protection against conflict of interest.
10. Fail to maintain an inventory of capital equipment owned by the College.
11. Allow the accumulation of a bad debt expense without first making reasonable collection efforts to recover monies and/or property due the College.

Adopted: November 16, 1995
 Revised: January 23, 1998
 Revised: February 2, 1999
 Revised: October 6, 1999
 Revised: September 21, 2012
 Reviewed: September 18, 2013
 Revised: June 20, 2014

4.00 Business and Finance

Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

4.07 CASH MANAGEMENT & RESERVES

In order to ensure that the College's financial statements accurately reflect all of its financial activities, that the College is in compliance with relevant tax and other regulations, and that the College's financial transactions are conducted in accordance with the College's financial policies and procedures and internal controls, all financial transactions of the College and its departments must flow through approved College bank accounts. The use of departmental or personal checking and/or other bank accounts by Iḷisaḡvik College personnel for the depositing of and/or safekeeping of College funds is strictly prohibited.

It is the responsibility of each department to properly safeguard the cash receipts in their area. Cash should be physically protected through the use of vaults, locked cash draws, cash registers or locked metal safe boxes. Cash may not be retained in desk drawers or standard file cabinets.

It is Iḷisaḡvik College's policy that all receipts (cash and checks) are deposited with the Business Office on a timely basis. This policy helps the College to optimize its cash flow, maximize its short-term investment income, safeguard its assets and reduce administrative burdens associated with the collection of revenue and processing of deposits. If a department does not have a means of safely storing cash or checks, deposits must be submitted to the Business Office on a daily basis. All credit card transactions shall be processed electronically in a timely manner.

Iḷisaḡvik College recognizes the importance of maintaining adequate fund reserves, as set forth in the accreditation standards of the Northwest Commission on Colleges and Universities, which require that accredited institutions maintain adequate financial resources to ensure financial stability. A cash reserve is defined as unrestricted funds set aside to ensure the long-term financial stability of the College by providing resources to address emergency situations, unanticipated shortfalls in revenue and increases in expenditures and other financial requirements. The cash reserve level should be set between 5-10% of unrestricted funds expenditures and encumbrances for the fiscal year.

Adopted: June 20, 2014
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

4.08 DEBT MANAGEMENT; INTERFUND TRANSFERS/BORROWINGS

Pursuant to Article VI Section 2 of the Amended and Restated Bylaws of Iḷisaḡvik College, the College may not enter into any loans or indebtedness unless authorized by resolution of the Board of Trustees. The College may enter into debt obligations to finance the construction or acquisition of buildings and infrastructure and other assets, maintain existing facilities, purchase land and personal property, refinance or restructure existing debt and other projects identified by the institution. Debt capacity will be determined on a case-by-case basis, in consideration of debt service coverage and the actual margin of protection for annual debt service payments from annual revenues.

Prior to approving indebtedness, administration shall present to the Board an evaluation assessing the types and amounts of risk associated with that transaction, considering all available means to mitigate those risks.

The objective of this policy is to ensure prudent debt management practices that include minimizing borrowing costs, structuring the earliest possible maturity of the debt, consistent with prudent financial management practices, preservation of the College's credit ratings, assuring full, complete and accurate financial disclosure and reporting compliance and compliance with state and federal laws.

Transfers and borrowing between funds is allowed in accordance with generally accepted accounting principles. Such interfund transfers may include internal loans to provide for advance spending for a capital project or to provide working capital to other departments. All interfund transfers shall be reviewed by the Dean in charge of the Business Office.

Approved: June 20 2014
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025

4.09 DEVELOPMENT PROGRAM AND INVESTMENT GUIDELINES

Iḷisaḡvik College may administer a development program to support its educational mission, goals and objectives. The development program should aim to supplement the long term financial stability of Iḷisaḡvik College. Through its development program, Iḷisaḡvik College may:

1. Solicit and receive real or personal property, cash and non-cash donations by gift, devise or bequest.
2. Evaluate and acknowledge donations, consistent with law and policy.
3. Conduct fundraising activities, including, but not limited to, fundraising campaigns and individual solicitations.
4. Create an endowment or nonprofit foundation as a supporting organization to Iḷisaḡvik College to maintain an endowment which may be used to benefit and support Iḷisaḡvik College and its goals and objectives.
5. Invest, reinvest, liquidate or apply development funds in the best interests of Iḷisaḡvik College according to the following order of priority:
 - a. Sufficient funds shall be maintained for continuing development and fundraising activities;
 - b. Funds shall be applied to the unmet essential financial needs of Iḷisaḡvik College, particularly in the areas of instructional programs and student support; and
 - c. Endowment funds may be set aside for investment to maximize potential benefits to Iḷisaḡvik College.
6. Transfer any gift made to or for the benefit of the College to the Iḷisaḡvik College Foundation, unless expressly prohibited by the donor.

Nothing in this policy shall limit the ability of Iḷisaḡvik College to make donations or contributions for charitable, educational or scientific purposes.

Investment Guidelines

Consistent with Policy 3.07, and subject to reasonable business needs, the President may invest funds held by College in short and long term investment accounts, subject to the following restrictions:

Fixed Income Investments

1. Fixed income securities may include only U.S Treasury obligations, U.S. government agency issues, international government bonds, state, municipal and corporate bonds and mutual funds.
2. State, municipal and corporate bonds must have a rating of AA or better by Moody's or Standard & Poor's at time of purchase and must be marketable. After purchase, ratings may not fall below BBB by Moody's or BAA by Standard & Poor's.
3. International government bonds shall be limited to those countries in the Salomon Brothers' Non US-Government Bond index.

Equity Investments

- A. Equity investments may include common stock, preferred stock, convertible bonds and mutual funds.
- B. Equity securities shall have a value and quality with a rating of B+ or better by Standard & Poor's at the time of purchase.

Private placements, short sales, sales on the margin or option contracts are prohibited.

Diversity

1. No more than 20% in international equities
2. No more than 10% in real estate investment trusts or partnerships
3. No more than 65% in equity investments
4. No more than 25% in one industry
5. No more than 5% in any one entity, except for U.S. Government regulations
6. No more than 60% in bonds

The President may seek the advice and consultation of professional investment companies and individuals or place the management of investments with such companies and individuals.

Reference: Investment Policy Statement, approved by the Board of Trustees, Resolution 2025-08.

Adopted: October 30, 2002
 Revised: January 22, 2004
 Revised: March 15, 2013
 Reviewed: September 18, 2013
 Revised: June 20, 2014
 Reviewed: October 10, 2016

4.00 Business and Finance

Reviewed: June 12, 2024
Revised: June 13, 2024
Revised: December 10, 2025

4.10 ROLE OF IĻISAĖVIK COLLEGE FOUNDATION

IĻisaĖvik College Foundation is a separate and distinct non-profit corporation whose sole beneficiary is IĻisaĖvik College. It is organized and operated exclusively for the benefit of IĻisaĖvik College. IĻisaĖvik College Foundation is an endowment fund within the meaning of Section 509(a)(1) of the Internal Revenue Code, as may be amended, and has been established to solicit, accept, manage, hold, invest, administer and disburse property and gifts made to benefit IĻisaĖvik College, directly or indirectly, to aid and assist in the development, maintenance, promotion, growth and preservation of IĻisaĖvik College, to provide funds to IĻisaĖvik College, and to promote the general welfare of IĻisaĖvik College.

IĻisaĖvik College Foundation shall provide at least an annual report to the Board of Trustees concerning its operations.

Adopted: June 25, 2010
Revised: March 15, 2013
Reviewed: September 18, 2013
Revised: June 20, 2014
Reviewed: October 10, 2016
Reviewed: September 26, 2018
Reviewed: June 12, 2024
Reviewed: December 10, 2025