

**BOARD OF REGENTS
BRIEFING PAPER**

**1. Agenda Item Title: Trade-Out policies for Athletics & the Performing Arts Center –
College of Southern Nevada**

Meeting Date: June 5 – 6, 2014

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

CSN's Office of Athletics and Performing Arts Center want to take advantage of the opportunities through trade-outs to avoid cash outlays for some goods or services, and proposes the adoption of institutional trade-out policies pursuant to Board of Regent's Handbook, Title 4, Chapter 24, Section 2.

3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

Request that the Board of Regents approve the adoption of the proposed trade-out policies for CSN.

4. IMPETUS (WHY NOW?):

There are multiple opportunities to avoid cash outlays by using trade-out arrangements. This will enable more efficient and prudent use of available cash resources when necessary while maximizing the use of other resources.

5. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

- There are many businesses and individuals that want to participate in trade-out opportunities.
- Trade-outs are a well-recognized practice in collegiate circumstances to obtain goods or services.
- Board policy recognizes the usefulness of trade-out arrangements and provides appropriate standards.

6. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:

None

7. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:

Rely on cash resources to acquire all goods and services

8. COMPLIANCE WITH BOARD POLICY:

- Consistent With Current Board Policy: Title #4, Chapter # 24, Section # 3 and Title #4, Chapter #10, Section #33
- Amends Current Board Policy: Title #_____ Chapter #_____ Section #_____
- Amends Current Procedures & Guidelines Manual: Chapter #_____ Section #_____
- Other: _____
- Fiscal Impact: Yes _____ No X _____
- Explain: _____

Revised: June 2010

POLICY PROPOSAL - HANDBOOK
TITLE 4, CHAPTER 10, SECTION 33
CSN - Performing Arts Trade-Out Policy

Additions appear in *boldface italics*; deletions are [~~stricken~~ and bracketed]

New Subsection 2.

2. CSN Performing Arts Trade-Out Policy

- a) A ‘trade-out’ is defined as an agreement between the Performing Arts Center (‘PAC’) and an individual, business or corporation for goods and/or services in return for something of value from the PAC including, for example, advertising, tickets to performing arts events, sponsorships, etc. This includes trade-out of tickets to performing arts events to volunteers who have donated their personal time without compensation to perform services critical to the event.*
- b) Trade-out agreements must demonstrate that the value received is of direct and substantial benefit to the College’s performing arts event(s) and is of equal or greater value than the value of the trade from the PAC. Trade-outs are to be used exclusively for the PAC business purposes.*
- c) Trade-out agreements may be initiated, renewed, provide for terms including duration and cancellation which are consistent with this policy, which are in the best interest of the PAC, and which maximize the opportunity and value of the trade-out. A simplified trade-out accounting form will be used in the instances of event tickets to volunteers donating hours to that event.*

POLICY PROPOSAL - HANDBOOK
TITLE 4, CHAPTER 24, SECTION 2
CSN - Intercollegiate Athletics Trade-Out Policy

Additions appear in *boldface italics*; deletions are [~~stricken~~ and bracketed]

New Subsection 3.

3. *CSN*

- a) *A ‘trade-out’ is defined as an agreement between the Office of Intercollegiate Athletics (‘OIA’) and an individual, business or corporation for goods and/or services in return for something of value from the OIA including, for example, advertising, tickets to athletic events, club memberships, sponsorships, etc.*
- b) *Trade-out agreements must demonstrate that the value received is of direct and substantial benefit to the College’s intercollegiate athletic programs and is of equal or greater value than the value of the trade from the OIA. Trade-outs are to be used exclusively for the OIA business purposes.*
- c) *Trade-out agreements may be initiated, renewed, and provide for terms including duration and cancellation which are consistent with this policy, which are in the best interest of the OIA, and which maximize the opportunity and value of the trade-out.*
- d) *Trade-out agreements must be in writing and be approved by the Director of Intercollegiate Athletics (‘Director’) or by the President when product donations will be used primarily by the Director in the conduct of OIA business.*
- e) *Trade-out agreements must be in accordance with NJCAA, NSHE, College and OIA policies, rules and regulations, and any applicable laws. The Director is responsible to manage, administer, maintain full documentation, and ensure compliance with the terms of the trade-out agreements. Documentation must be consistent with generally acceptable accounting procedures and guidelines established by NSHE and the College. In addition to the OIA, other College departments will also be involved as necessary and appropriate to review, manage, account for, audit or inventory trade-out property.*