

College of Western Idaho
ADMIN 030 Post-Issuance Tax-Exempt Bond Compliance Policy
Appendix A - Role and Responsibility Matrix

Section	Description	Responsible Office	Completed	Comments
1.0	GENERAL			
1.1	Provide oversight over borrower's post-issuance compliance processes	VPFA		
1.2	Communicate with outside counsel and/or in-house counsel	VPFA/VPO		
1.3	Respond to IRS inquiries	VPFA		
1.4	Provide training and educational resources to staff responsible for ensuring compliance with the post-issuance private use limitations for bond financed property	Business Office		
1.5	Maintain a centralized information site (such as an internal website) that includes compliance materials and inform responsible persons of its location	Business Office		
1.6	Prepare and maintain a master compliance tracking document including important deadlines and deliverables	Business Office		
2.0	INITIAL COMPLIANCE REVIEW			
2.1	Coordinate an initial compliance review	Business Office		
2.2	Determine compliance with private business use rules; take corrective action as appropriate	Business Office		
2.3	Determine compliance with arbitrage rules; take corrective action as appropriate	Business Office		
3.0	MONITOR PRIVATE BUSINESS USE			
3.1	Coordinate annual follow-up surveys	Business Office		
3.2	Identify any changes in compliance with private business use rules; take corrective action as appropriate	Business Office		
3.3	Distribute confirmation forms to responsible persons; follow up as necessary	Business Office		
3.4	Identify and train new responsible persons as necessary	Business Office		
4.0	ONGOING COMPLIANCE PROCEDURES			
4.1	Allocation of bond proceeds and equity/taxable debt to expenditures:			
4.1.1	Ensure creation of records and reports detailing actual expenditure of bond proceeds and taxable debt or equity on projects	Business Office		
4.1.2	Prepare an allocation certificate for each project detailing total expenditures of bond proceeds and equity or taxable debt	Business Office		

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4.1.3	To the extent bond proceeds are reimbursing original advances from equity, verify that allocation of proceeds to such reimbursements is recorded, records of original advances are maintained, and other tax rules regarding reimbursements are followed	Business Office		
4.1.4	Monitor expenditures to ensure that they are consistent with borrower's expectations as reflected in tax certificate and other bond documents	Business Office		
4.2	Allocation of bond proceeds to investments:			
4.2.1	Ensure that detailed records are maintained for actual expenditure of bond proceeds to acquire investments	Business Office		
4.2.2	If investments of bond proceeds are to be altered, discuss with counsel in advance	Business Office		
4.3	Monitor spend-down of new money bond proceeds:			
4.3.1	Track expenditure activity on a spreadsheet and monitor monthly	Business Office		
4.3.2	Take steps to accelerate spending, if necessary	Business Office		
4.3.3	Take appropriate measures if spending exception is not satisfied	Business Office		
4.3.4	Ensure that yield restriction rules are satisfied, if applicable	Business Office		
4.3.5	Maintain records detailing the timing of expenditures of bond proceeds on corresponding projects	Business Office		
4.4	Monitor compliance with rebate rules:			
4.4.1	Retain and coordinate monitoring with a rebate computation firm (VPFA discretion)	Business Office		
4.4.2	Track deadlines for payment of any rebates	Business Office		
4.4.3	Coordinate payment of rebate and filing of Form 8038-T; retain copies of documentation for CWI records	Business Office		
4.5	Screen potential arrangements for private use:			
4.5.1	Review lease agreements (including new leases and renewals)	Contracts		
4.5.2	Review management and service contracts (including new contracts and renewals)	Contracts		
4.5.3	Review all agreements for sponsored research and clinical trials (including new agreements and renewals)	Contracts		
4.5.4	Review potential unrelated business arrangements	Business Office		
4.5.5	Review new or renewal naming rights agreements	Legal		
4.5.6	If arrangements could potentially create an incident of private use, take appropriate action to maintain compliance	Business Office		

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4.6	Structure fundraising campaigns:			
4.6.1	Ensure that general fundraising materials do not solicit donations for "bricks and mortar" of bond-financed facilities or debt service for such facilities	Foundation		
4.6.2	Bring any situations where gifts are restricted to "bricks and mortar" or debt service on bond-financed facilities to attention of compliance coordinator	Foundation		
4.6.3	Bring any proposed "naming rights" arrangements with respect to bond-financed facilities to attention of designated compliance coordinator	Foundation		
5.0	FORM 990/990-T REPORTING			
5.1	Provide answers to bond-related questions on Form 990 and 990-T	Business Office		