

**Council on Postsecondary Education
State of Rhode Island**

Policy Number

F-10

Policy Title

Trust Indenture Expenditures – Regulations

Policy History

Adopted: 12/06/1973 (BR); 07/02/1981 (BG)

Amended: 05/03/1984 (BG)

Amended: 10/23/05 (BG)

Technical Revisions: 07/2025 (OPC)

Policy

Use of funds from the repair and replacement fund of trust indentures at the institutions of higher education shall require approval by the Council on Postsecondary Education, (“the Council”).

Certain bond documents authorize the Chair, Commissioner, and Chief Financial Officer to sign bond documents. Procedures should be established to maintain current signature authority and to remove signature authority from previously authorized officials.