

## 6-18 President's Residence

This policy describes the options for the President to live in College provided housing as a provision of employment. It outlines the criteria and describes the requirements for moving arrangements, both in and out of the residence, use of the residence, and allowable personal uses by the President.

**Primary Residence:** The dwelling where the President actually lives and is considered as his/her legal residence for income tax purposes.

In recognition of the unique roles of the President in representing the College, the College of The Albemarle allows the President as a condition of his/her employment, to live in residences suitable for carrying out their roles and required official duties.

As part of his/her official duties, the President may be responsible for extending official hospitality to important visitors and guests in conjunction with official functions (i.e., campus activities, alumni and development events, etc.). The Board of Trustees permits the President to have limited possession of alcohol in the residence for personal use and recognizes that there may be occasion when the serving of alcohol is appropriate for hospitality events in conjunction with official functions within the residence. As such, the Board of Trustees authorizes the President permissive rights to determine when those occasions are appropriate and when necessary for particular functions obtain any required permits for alcohol service and consumption under the law.

The College, therefore, provides the President and members of his/her household with suitable housing as their primary residence to perform the administrative, ceremonial and social duties required of their respective position. This policy does not apply to a President serving in an approved acting or interim capacity.

### **A. *Taxability of Housing Benefit and Reporting Requirements***

In accordance with IRS regulations issued under Internal Revenue Code section 119, the value of College-provided housing is not taxable to the President because the provided housing is for the convenience of the College.

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***B. Renovation and Remodeling of the President's Residence***

All capital improvements to the President's residence in excess of \$5,000 require the prior approval of the Buildings & Grounds Committee of the Board of Trustees. Capital improvements under \$5,000 require the prior approval of the Vice President, Business and Administrative Services.

***C. Reimbursement of Expenses Associated with Moving In and Moving Out of The President's Residence***

Upon commencement of the President's appointment or, if necessary, due to the nature of renovations to the College Residence -provided housing, the College will reimburse actual and reasonable expenses, related to removing the household goods and personal effects of the President and members of his/her household to or from College-provided housing.

The reimbursement of actual and reasonable expenses associated with a President's arrival into or removal from College-provided housing requires the approval of the Board of Trustees. In recommending reimbursement, the President will provide the Board of Trustees an estimate of moving expenses.

Procedures for reimbursement of expenses under this subsection shall be in accordance with North Carolina Community College System Accounting Procedures.