



College of The Albemarle Policy

Policy Number: 6.3.1

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Title: Bookstore Operations

Related Policy:

Division of Responsibility: Operations

I. BOOKSTORE OPERATIONS

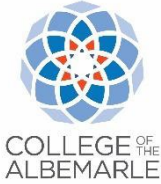
The College at its discretion can elect to operate the bookstore internally or contract the operation to an outside business.

II. COLLEGE OPERATED BOOKSTORE

- A. All financial transactions pertaining to bookstore operations shall be accounted for in a proprietary institutional account and kept separate from all other activities of the college. At least every four years, the College's chief operations officer shall review the college's mark-up on textbooks and other instructional materials sold through the bookstore to determine if the mark-up is appropriately balanced between affordability for students and report findings to the president or president's designee.
- B. Use of bookstore operating revenues. Bookstore receipts shall first be used to support bookstore operating expenses including, but not limited to salaries and benefits of bookstore personnel, purchase of inventory, marketing, supplies, travel, equipment associated with the operation of the bookstore, enhancement of the bookstore, and bookstore facility support costs, such as, utilities, housekeeping, maintenance, and security.
- C. Excess bookstore revenues. Receipts in excess of the above operating expenses shall be transferred to the appropriate account and expended consistent with the provisions list in IV. Use of Bookstore Receipts.

III. THIRD PARTY VENDOR OPERATED BOOKSTORE

- A. The chief operations officer shall be responsible for the efficient operation of the College Bookstore. The College Bookstore shall be leased to and operated by a reputable third-party vendor that has experience and expertise in operating college bookstores.
- B. The College may elect to have the book store operated by a third-party vendor, that vendor shall be selected through the Request for Proposal (RFP) process. The College's chief operations officer shall put in place a review committee to review all RFP's and make a recommendation to the president or presidents' designee for the vendor that offers the best options for the College. This recommendation will go before the



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Buildings and Grounds Committee for approval to go before the full Board of Trustees. The Board of Trustees will then vote to enter into contract with said third party vendor.

- C. The chief operations officer will conduct an audit the last year of the contract to ensure that pricing on materials are still in alignment with the objectives stated in the original RFP and report findings to the president or president's designee.

IV. USE OF BOOKSTORE RECEIPTS

- A. Funds may be used to support instruction, student support services, student financial aid (e.g. scholarships, grants, loans, work study), student refunds, student activities, giveaways to students, curriculum development, program improvement, professional development, instructional equipment, and capital improvements related to facilities associated with the bookstore and/or student activities. In addition, funds may be used to address impacts associated with the COVID-19 outbreak
- B. Funds shall not be used to support any supplemental salary, benefit, or other form of compensation for the college president. Funds shall not be used to support administrative costs, promotional giveaways to individuals other than students, entertainment expenses, fundraising expenses, and capital improvements not allowed under IV (A) above.

Legal Reference: 1H SBCCC 300.3

June 13, 2023	June 13, 2023	N/A
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Date Approved by Board of Trustees	Date of Last Review	Date of Last Revision