

WEST VIRGINIA CODE: §18B-2A-7

§18B-2A-7. Transfer of orders, resolutions, policies and rules, obligations, etc.; division of assets and liabilities; financial audits.

- (a) When a board of Governors is established for the Community and Technical College of Shepherd or New River Community and Technical College, all orders, resolutions, policies and rules adopted or promulgated by the community and technical college's sponsoring institution relating to the community and technical college or community and technical college education, or which the newly established board of Governors finds necessary for the exercise of its lawful powers and duties pursuant to the provisions of this chapter, shall continue in effect until rescinded, revised, altered or amended by the newly established board of Governors. Nothing in this section requires the initial rules or policies of the community and technical college to be promulgated again under the rule adopted by the council for community and technical college education pursuant to section six, article one of this chapter unless such rules or policies are rescinded, revised, altered or amended.
- (b) Each valid agreement and obligation, undertaken or agreed to on behalf of either of the above community and technical colleges by its sponsoring institution before a board of Governors is established for the community and technical college is hereby transferred to the board of Governors of the community and technical college once established.
- (c) The boards of Governors of each former sponsoring institution and community and technical college shall jointly agree on a division of all assets and liabilities between the sponsoring institution and the community and technical college. If the boards of Governors are unable to reach agreement concerning a division of assets and liabilities on or before May 1 following the date on which the board of Governors of the community and technical college is established, the boards of Governors shall submit a summary of issues in dispute to the Higher Education Policy Commission and the council for community and technical college education which shall jointly resolve all outstanding issues concerning the division of assets and liabilities.
- (d) The division of all assets and liabilities between the former sponsoring institution and community and technical college shall be effective on July 1, following the date on which the board of Governors of the community and technical college is established.
- (e) Any financial audit conducted for the period before the effective date of the division of assets and liabilities shall treat the community and technical college as an administratively linked institution.