

**CENTRAL MICHIGAN UNIVERSITY**      **CHAPTER 12**  
**MANUAL OF BOARD OF TRUSTEES**  
**POLICIES, PRACTICES AND REGULATIONS**      **PAGE 12-13**

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**SUBJECT: RISK-SHARING FACILITY**

The President is authorized, if deemed in the best interest of the University, to enter into a participation agreement on behalf of the University with the Michigan Higher Education Risk-Sharing Facility. In addition, the President is authorized to appoint the University representative to serve on the Board of Directors of the Facility.<sup>1</sup>

The President or his designee is authorized to annually enter into a letter of credit, surety bond, or escrow account as required by the Participation Agreement of the Michigan Higher Education Group Self-Insurance and Risk-Management Facility.<sup>2</sup>

**Authority:** <sup>1</sup>BTM 6-5-87 at 2364; <sup>2</sup>BTM 5-6-88 at 2456.

**History:** BTM 7-24-87 at 2380.