

Third Section

From the Financial Resources

Article 139. CETYS University must have a financial and budgetary planning system that guarantees the assignment of the financial resources in the quantity and opportunity needed to comply with quality the goals and the educational programs.

Article 140. The Executive Commission of IENAC will approve the income and expense budget from CETYS University in the period they decide. It must respond to the compliance of the established objectives in the institutional development, priority and development programs of the Campuses, as well as the annual working programs in each area in accordance to the educational, management, and financial indicators.

Article 141. The budget, the parameters to set the tuition fees, operating expenses, personnel payments, cash flow, as well as the destiny of the donations and income will be authorized by the Executive Commission of IENAC under the President's proposal. All this taking into account the educational supply and demand, the inflationary index, the economic perspectives, exchange fluctuations, and the cost of the Educational Model promoted by the Institution.

Article 142. The expenditures form the acquisition of goods and services will be subject to the provisions in the approved budget expense by IENAC, and to the Institutional Guidelines and Policies of Acquisitions that the President issues for such cases. All this needs the approval of the Executive Commission of IENAC.

Article 143. The goods and services acquisition procedures will be directed to assure the best purchase conditions available as far as price, quality, financing, opportunity, and all other pertinent circumstances. They should be ruled by the Institutional Guidelines and Policies of Acquisitions pointed out in the previous article.

Article 144. CETYS University will not promote vendor, brands, or product exclusivity. Every vendor that is invited to participate in the acquisition procedures will have equal opportunities to

offer goods and services. CETYS reserves the right to use internal criteria in accordance to the Institutional Guidelines and Policies of Acquisitions already mentioned.

Article 145. The cash surplus of any kind of fund from CETYS University must be invested in higher fixed income instruments, and with the least possible risk. When there is the possibility to make variable income investments, you must get a previous authorization form the Executive Commission of IENAC.

Article 146. The fund resources of the educational credit will be destined in an exclusive way to support financially the low-income students that excel for their academic merits, and according to the provisions of the respective regulation.

Article 147. It is the President's responsibility to establish proper policies to achieve and to keep the financial self-proficiency of CETYS University through normal operating income, income for extension programs, and other income for donations, raffles, earnings, products, and services.

En relación a la evidencia 96 mencionada le comenté al Dr. Rocha que se debe hacer referencia al ESTATUTO DEL CETYS, en el Capítulo Séptimo, sección Tercera, de los artículos 139 a 147. Documento que ya se encuentra dentro de las evidencias originales