1. POLICY

1.1 A stock of Academic regalia shall be maintained by the University Bookstore, and shall be made available on a rental basis to members of the University community for Convocation and other University functions. Rentals to Faculty members for Convocation are paid for by the University Secretary's Office.

1.2 The initial stock of Academic regalia for new academic programs shall be provided from general University funds on the recommendation of the Executive Director of Student and Ancillary Services and the approval of the Vice-President Finance and Operations.

1.3 The regalia budget shall be established on a break-even basis within each fiscal year. Included in the budget shall be the provision for repairs and replacements of the regalia inventory which is based on replacement cost.

1.4 Rental rates for Academic regalia shall be reviewed annually by the Manager of the Bookstore. The Manager of the Bookstore shall discuss the proposed new Academic regalia rate schedule with the Executive Director of Student and Ancillary Services. If the Executive Director concurs, s/he will forward the recommendation to the Vice-President Finance and Operations, requesting such further approval as required for implementation.

1.5 The Manager of the Bookstore may rent Academic regalia for use in non-University functions when such regalia are not required for University purposes.

1.6 Personal Academic regalia may be purchased through the University Bookstore.

1.7 The Manager of the Bookstore shall be responsible for regalia services and for the initial development of the budget.

1.8 A physical inventory of regalia updated as of March 31, including replacement costs shall be maintained.