	Policy No.	Replaces	Policy
	E.211	NEW	Executive
	Policy Name		
SIGNING AUTHORITY POLICY			
Approved by	Responsibility		Category
Executive	VP, Finance & Administration		Finance
Date Issued	Date Revised	Revision	Related Policies, Reference
Aug. 15, 2012	July 9, 2015	2	B.306, B.502

PURPOSE

The *University Act* authorizes the Board of Governors (the “Board”) to manage the business and affairs of the University. For effective management, the Board delegates its authority to President and through this policy the President further delegates authority to University officers and employees as set out herein.

This Signing Authority Policy contains the following sections:

- A. Spending Authority Distinguished From Signing Authority**
- B. Delegation**
- C. Due Diligence Requirements and Responsibility**
- D. Signing Authorizations**

A. SPENDING AUTHORITY DISTINGUISHED FROM SIGNING AUTHORITY


Spending authority is the authority to make decisions with regard to spending. Spending authority is distinct from *signing authority*, which is the authority to sign documents on behalf of the University, making commitments to other parties. Spending authority alone does not provide authority to sign commitments on behalf of the University; that authority is reserved to individuals given signing authority by an administrative reference memo.

The Board’s approval of the University’s operating budget and allocations within that budget to the University’s operating units confers spending authority to the President within the authority and scope allotted in the budget. This authority remains subject to relevant government, purchasing and human resources policies, procedures, regulations and legislation.

Holders of restricted funds (e.g. donations, grants) may delegate budget spending authority, but remain accountable to ensure that the expenditures are consistent with the restricted purpose of those funds and do not exceed the authorized amounts.

B. DELEGATION

The President delegates signing authority management to the Vice-President, Finance and Administration (also referred to as bursar in the University Act or CFO) and in her/his absence to the Director of Finance. No other person given signing authority by this Policy or not may authorize any signing authority.

	Policy No.	Replaces	Policy
	E.211	NEW	Executive
	Policy Name		
SIGNING AUTHORITY POLICY			
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Executive	VP, Finance & Administration		Finance
Date Issued	Date Revised	Revision	Related Policies, Reference
Aug. 15, 2012	July 9, 2015	2	B.306, B.502

Any delegation of signing authority must be made in writing specifying the signing authority that is being delegated, and a copy of the writing must be forwarded to the office of the Vice-President, Finance and Administration.

The Vice-President, Finance and Administration shall ensure that any person designated as a signing officer in this policy or any other authorization is provided with a copy of this policy or the authorization (as the case may be) and is notified of any change to his or her authority.


C. DUE DILIGENCE REQUIREMENTS AND RESPONSIBILITY

To protect the interests of the University, before signing any document, an authorized signing officer must undertake appropriate due diligence including considering the following:

1. **Precedential Value:** Before signing any document that is unusual or contrary to past practice, the signing officer must consider whether the document will set any precedent, and seek advice as appropriate from other entities (i.e. PSEA, legal advisor, risk management, government, Board, etc). Signing officers should also consider whether the document's importance or risks justify presenting the document to the Board for information or approval.
2. **Board Approval for Certain Matters:** Prior approval by resolution of the Board is required for any matter that, under the *University Act* or the *Financial Administration Act*, requires prior approval of the Lieutenant-Governor in Council, the Ministry of Advanced Education or the Minister of Finance.

The Board minutes shall contain a record of all approvals by the Board of Governors.

3. **Legal Review** where appropriate.
4. **Ministry Risk Management Review** where appropriate.
5. **Guarantees and Indemnities:** Under the *Financial Administration Act*, the University cannot give a guarantee or indemnity unless it has first received approval to do so under the Guarantees and Indemnities Regulation.
6. **Contracts or Agreements:** The authorized signing officer must ensure that:
 - a) the University has the ability to meet every obligation imposed by the agreement;
 - b) the agreement is not contrary to any law of Canada or British Columbia;

	Policy No.	Replaces	Policy
	E.211	NEW	Executive
	Policy Name		
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Executive	VP, Finance & Administration		Finance
Date Issued	Date Revised	Revision	Related Policies, Reference
Aug. 15, 2012	July 9, 2015	2	B.306, B.502


- c) the appropriate level of review and approval has been obtained from stakeholders/spending authorities;
- d) necessary levels of legal, risk management, procurement, financial and other required due diligence have been performed;
- e) the University is aware of all risks;
- f) any intellectual property matters have been properly considered, in accordance with the University’s policies and collective agreements;
- g) the agreement is consistent with the University’s Board and Administrative Policies, Strategic Plan, budget, collective agreements, policies including the Conflict of Interest Policy and the mandate, values and commitments of the University.

7. **Insurance Issues:** The University has a variety of insurance coverage’s under the University, College and Institute Protection Program (the “UCIPP”), provided through the Ministry of Finance. Any document that requires the University to maintain any form of insurance or guarantee must be reviewed by the Director, Contract Services & Capital Planning, VP Finance and Administration or delegate before it is signed.
8. **Execution of documents under Seal:** See Section 56 of the *University Act* and Board Policy B.306 for person’s authorized by the board to affix the corporate seal.
9. **Records Management:** When a contract has been signed on behalf of the University and all other parties, the signing officer who signed on behalf of the University shall maintain both a paper (originally-signed when possible) and an electronic copy of the signed contract.

D. SIGNING AUTHORIZATIONS

Below are listed the seven current ‘Authorizations’, under which the holders of specified titles are given authority to sign various types of documents on behalf of the University. The Vice-President, Academic and Provost assumes the role of acting President when the President is absent.

	Document Type
Authorization 1	Contracts
Authorization 2	Emergency Student Loans
Authorization 3	Donations to the University or the Foundation
Authorization 4	Real Property
Authorization 5	Banking, Investment and Disposal of Securities

	Policy No.	Replaces	Policy
	E.211	NEW	Executive
	Policy Name		
SIGNING AUTHORITY POLICY			
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Executive	VP, Finance & Administration		Finance
Date Issued	Date Revised	Revision	Related Policies, Reference
Aug. 15, 2012	July 9, 2015	2	B.306, B.502

Authorization 6	Patent Copyright, Trade mark, Trade name, Invention Applications
Authorization 7	Use of the Corporate Seal

Authorization 1: Contract Signing Authority

A variety of contracts are entered into and executed on behalf of the University:

- Purchase Orders
- Contracts for the purchase of goods or services
- Contracts for the sale of programs, instruction or other agreements
- Non-financial agreements such as a collaborative working arrangements and memo's of agreement
- Applications for funding, sponsorship, grants and other types of support
- For the rental or lease of space or equipment
- Liquor Licence(s)
- Gift Acceptance Agreements

Anyone with appropriate spending authority must authorize the expenditure. All Board and Administrative policies must be adhered to.

Contract Signing Authority


Purchase Orders: Any one of: Director, Contract Services & Capital Planning, Purchasing Manager, Senior Buyer, Buyer, Vice-President, Finance and Administration, President.

Contracts for the purchase of goods or services: Any one of: Director, Contract Services & Capital Planning, Purchasing Manager, Senior Buyer, Buyer, Vice-President, Finance and Administration, President.

Contracts for the purchase of items that will be sold in the Bookstore up to \$25,000: Any one of: Bookstore Manager, Director, Contract Services & Capital Planning, Purchasing Manager, Senior Buyer, Buyer, Vice-President, Finance and Administration, President.

Artist contracts for the Centre for the Performing Arts to a maximum of \$10,000: Any one of Program Director Centre for Performing Arts, General Manager Centre for Performing Arts, Dean of Fine and Applied Arts, Director, Contract Services & Capital Planning, Vice-President, Finance and Administration, President.

For the sale of programs, instruction or other agreements: any one of: Vice-President, Finance and Administration, Director of Finance, Director, Contract Services & Capital Planning, President.

	Policy No.	Replaces	Policy
	E.211	NEW	Executive
	Policy Name		
SIGNING AUTHORITY POLICY			
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Executive	VP, Finance & Administration		Finance
Date Issued	Date Revised	Revision	Related Policies, Reference
Aug. 15, 2012	July 9, 2015	2	B.306, B.502

Non-financial agreements: Any one of: President, Vice-President, Academic and Provost, Vice-President, Finance and Administration.

Practicum agreements (individual practicum agreement form is posted on the intranet):

- Global practicum agreements: any one of: Director, Contract Services & Capital Planning, Purchasing Manager, Vice-President, Finance and Administration, President.
- Individual practicum agreements: Any one of: faculty employee, administrative employee, student employer, practicum employer.

For the rental or lease of Capilano buildings/land or equipment: Any one of: Director, Contract Services & Capital Planning or delegate, Vice-President, Finance and Administration, President.

For the rental or lease of non-Capilano buildings/land or equipment: Any one of: Director, Contract Services & Capital Planning or delegate, Vice-President, Finance and Administration, President.

All financial reporting: Any one of: Director of Finance, Manager of Financial Services, Vice-President, Finance and Administration, President.

Liquor Control and Licensing Branch: Manager, Special Events and Ceremonies, Vice-President, Academic and Provost, Vice-President, Finance and Administration, President.

Gift Acceptance Agreements: \$100,000 and over: Executive Director, Advancement and the President. Less than \$100,000: Executive Director, Advancement.

Authorization 2: Emergency Student Loans


The University enters into agreements with students to provide Emergency Loans for bridging the gap between another loan or financial assistance.

Emergency Student Loans Signing Authority

The signing officers shall be: Any one of the: Registrar, Associate Registrar, Director of Finance, Vice-President, Finance and Administration, Vice-President, Academic and Provost, President.

Authorization 3: Donations to the University or the Foundation

The University or the Foundation issues income tax and other receipts to individuals, foundations, corporations or others for charitable donations to the University subject to the University's Donations Policy.

	Policy No.	Replaces	Policy
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	Policy Name		
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Executive	VP, Finance & Administration		Finance
Date Issued	Date Revised	Revision	Related Policies, Reference
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Donations Signing Authority

The signing officers shall be: Any one of the: Executive Director, Advancement, Vice-President, Finance and Administration, Director of Finance, President.

Authorization 4: Real Property

From time to time the University enters into agreements for the purchase, sale or lease of real property (including all deeds, transfers, mortgages, instruments or other documents).

These documents must be in writing and the corporate name and seal must be properly affixed to them (see Authorization 7).

In addition, the University Act requires prior approval of such documents by resolution of the Board of Governors, and prior approval of the Minister of Advanced Education. The Board minutes shall contain a record of all real property transactions approved by the Board.

Real Property Signing Authority

The signing officers shall be: Any one of the: Vice-President, Finance and Administration, Director, Contract Services & Capital Planning, Director of Finance, President.

Authorization 5: Banking, Investments and Disposal of Donated Securities

Banking


Accounts necessary to transact business in the name of the University or the Foundation may be held at any bank regulated by the Office of the Superintendent of Financial Institutions and at any credit union or trust company regulated by the British Columbia Financial Institutions Commission, (the "Banks").

The University accounts are held separately from the Foundations accounts.

University Banking Signing Authority

Full authority: Any one: Director of Finance, Manager of Financial Services, Manager of Budget & Analysis, Vice-President, Finance and Administration, President, Board Chair.

Cheques in excess of \$100,000 must bear the handwritten signature of one of the full signing officers in addition to one pre-printed full authority signature.

	Policy No.	Replaces	Policy
	E.211	NEW	Executive
	Policy Name		
SIGNING AUTHORITY POLICY			
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Date Issued	Date Revised	Revision	Related Policies, Reference
Aug. 15, 2012	July 9, 2015	2	B.306, B.502

Wire transfers over \$10,000: Any two: Director of Finance, Manager of Financial Services, Manager of Budget & Analysis, Vice-President, Finance and Administration.

Wire transfers of \$10,000 or less: Any two: Manager of Accounting Services, Director of Finance, Manager of Financial Services, Manager of Budget & Analysis, Vice-President, Finance and Administration.

Bank transfers (any amount between accounts): Any one: Director of Finance, Manager of Financial Services, Manager of Budget & Analysis, Manager of Accounting Services, or Vice-President, Finance and Administration.

Payroll Transactions: Any one: Team Lead/Manager Payroll Services, Director of Finance, Manager of Financial Services, Manager of Budget & Analysis, Vice-President, Finance and Administration, President.

Foundation and Development and Alumni Relations Banking Signing Authority

Two signatures are required: One of the two Foundation Directors appointed by the President, or the Executive Director, Advancement, and one of the Director of Finance, Vice-President, Finance and Administration, or President.

Bank transfers (any amount between accounts): Any one of: Director of Finance, Manager of Financial Services, Vice-President, Finance and Administration or President.


Investments

A sub-committee of the Board oversees the University's Investment funds, in accordance with the University's Investment Policy. The Investment Committee recommends disbursement strategies to the Foundation Board and to the Board of Governors.

The Investment Committee directs the University's Investment Manager to sell, assign and transfer holdings of the University (including holdings held on behalf of the Foundation) through a signing officer of the University.

Investments Signing Authority

Any one of the: Vice-President, Finance and Administration, Director of Finance, President.

	Policy No.	Replaces	Policy
	E.211	NEW	Executive
	Policy Name		
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Disposal of Donated Securities

Occasionally the Foundation receives securities as a donation. The Foundation's policy is to dispose of the securities immediately.

University Disposal of Securities Signing Authority

Any one of the: Vice-President, Finance and Administration, Director of Finance, President.

Foundation Disposal of Securities Signing Authority

Any one of the: Executive Director, Advancement, Director of Finance, Vice-President, Finance and Administration, President.

Authorization 6: Patent, Copyright, Trade mark, Invention Applications

Rarely the University executes documents associated with the preparation, filing and prosecution of Patent, Copyright, Trade mark and similar applications for recording of interests in intellectual property.

Patent Applications Signing Authority

Any one of the: President, Vice-President, Academic and Provost, Vice-President, Finance and Administration.

Authorization 7: Use of the Corporate Seal

The University's Corporate Seal may be affixed to degrees, diplomas and certificates issued by the University to its students when appropriate approval has been granted, and to other student records and reports as well as various kinds of legal documents.

The Corporate Seal is in the custody of the President.