



## BUSINESS OFFICE POLICY

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**NUMBER/TITLE:** BO-213, AUTHORIZED SIGNATURES POLICY

**Covered Individuals:** All University employees

**Strategic Priority:** SP 3.2

**Covered Locations:** All locations

**HLC:** 2.A, 2.B

**Effective Date:**

**Consultations:** Business Office

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### POLICY STATEMENT

To establish consistent signatory approval levels which accommodate the University's requirement for cost control, ability to effectively manage contract terms, and the need to provide efficient and effective support and service to all departments.

### PURPOSE

The Schedule of Authorized Signatures identifies individuals by title and relative authority for various dollar levels of transactions and contract terms. These schedules detail limitations in the scope of such authority, and serve as a guide to the interpretation of the schedules.

### DEFINITIONS

None

### POLICY IMPLEMENTATION

#### *AUTHORIZED SIGNATURE SCHEDULE FOR TOTAL DOLLAR AMOUNT*

<b>DOLLAR AMOUNT</b>	<b>REQUIRED SIGNATURE</b>
Up to \$5,000	Budget Officer
\$5,001 to \$10,000	Director or Dean and PC Member and President/CFO
\$10,001 to \$50,000	PC Member and President/CFO
\$50,001 to \$100,000	PC Member and President/CFO and Chair of the Board or Vice Chair of the Board
Over \$100,000*	PC Member, President/CFO, and Board of Trustees

A. Invoices received for expenses associated with signed contracts do not require signatures beyond the applicable PC member and must be accompanied by appropriate documentation when submitted for payment, i.e. purchase order, copy of signed contract page, etc. If no such documentation exists, please make a note on the invoice and secure all required signatures.

B. Routine expenditures exceeding \$50,000 such as payroll, recurring contracts previously approved by the board, or emergency repairs will be communicated to the Fiscal Responsibility Chair for ratification only.

C. Routine expenditures exceeding \$100,000 such as payroll, recurring contracts previously approved by the board, or emergency repairs will be communicated to the Board of Trustees for ratification only.

*AUTHORIZED SIGNATURE SCHEDULE FOR TOTAL DURATION OF CONTRACT OR AGREEMENT, INCLUDING EXTENSION PERIODS:*

<b>CONTRACT LENGTH*</b>	<b>REQUIRED SIGNATURE *</b>
Up to 1 Year	Director, Dean, and PC Member or President/CFO
1+ Year to 8 Years	PC Member and President/CFO
8+ Years	PC Member, President/CFO, and Board of Trustees

*\*Authorized signature schedule for “dollar” amounts also applies to all actions (Example: if a contract is less than one year but the dollar amount is over \$100,000, the document requires Board of Trustee Approval).*

**Limitations**

- A. The number of approval signatures required for a transaction depends on the dollar amount involved and the administrative or management level of the individual initiating the request.
- B. No authorized signatory may approve his or her own request for reimbursement. Such a request must be approved and signed by an authorized individual at least one supervisory or administrative level above the requestor.

**CUSTODIAN**

Controller/Business Office

**RELATED DOCUMENTS, FORMS, AND POLICIES**

**HISTORY**

<b>New/Revision Number:</b>	<b>Date of Action/Approval</b>	<b>Revision Change</b>
	6-21-2023	Board of Trustees Approval