

SECTION: **POLICY STATEMENT - GENERAL AND ADMINISTRATIVE**

SUBJECT: **DELEGATION OF SIGNATURE AUTHORITY**

PURPOSE: To designate the authorizations of signatures for Cal Poly Corporation transactions.

EFFECTIVE DATE: **September 10, 2004**

HISTORICAL: March 17, 2000; February 2, 2001; December 7, 2001; April 23, 2004; September 10, 2004

DELEGATION OF SIGNATURE AUTHORITY

I. BACKGROUND AND PURPOSE

A. The Cal Poly Corporation ("CPC") is engaged in diverse transactions that require prudent control over the authorization to execute documents that obligate the CPC, or that otherwise confirm transactions. This policy provides guidance on who has signature authority for documents and transactions necessary in the course of operations of the CPC and for which signature authority may be designated, and by whom.

II. POLICY

A. Under existing policy the Executive Director is authorized to sign any documents required for operations of the CPC, except as have been reserved in policies by the Board for its approval prior to execution. For practical purposes, the Executive Director may delegate and limit the signature authority for persons reporting to the Executive Director through management guidelines issued and maintained by the Executive Director's office. Signature authority will also be limited and comply with other policies and guidelines as relevant, particularly the policies related to purchasing, investment and other financial transactions.

1. The guidelines will provide any delegations of signature authority for, at minimum, the categories of transactions noted herein, and may also delegate signature authority for other types of transactions, as they become known.
2. These delegations may also allow for designations of authority by authorized individuals to other persons, with any designations provided in writing to the Executive Director.
3. The Board of Directors may also delegate signature authority for specific types of transactions as required under other Board policies, or as approved by actions of the Board.

4. The Chair, Vice Chair or Secretary/Treasurer may sign any document or transaction requiring an officer signature, including resolutions of the Board.
- B. CPC transactions for which signature authority may be delegated if in writing in guidelines.
1. Banking Transactions
 - a) Bank account transfers
 - b) Savings account withdrawals
 - c) Letters of credit withdrawals
 2. Negotiable instruments
 - a) Commercial checks
 - b) Payroll checks
 - c) Sight drafts
 3. Contracts
 - a) Leases
 - b) Licenses
 - c) Memorandums of Understanding
 - d) Contracts with University, or third parties at University's request
 - e) Agreements on behalf of the CPC
 - f) Externally sponsored project agreements & awards
 - g) Externally sponsored project proposals (approved by University)
 - h) Real property conveyance instruments (to transfer existing trust assets, consistent with trust instrument and board policy)
 - i) Student enterprise agreements
 4. Purchasing and Disbursement transactions
 - a) Expenditure request/authorization
 - b) Check requests (used when purchase order is not required)
 - c) Purchase agreements
 - d) Confirming requisitions/purchase orders
 5. Purchase requisitions and purchase agreements by:
 - a) Administration
 - b) Swanton Pacific Ranch
 - c) Aid to Instruction programs
 - d) Bookstore
 - e) Campus Dining
 - f) Mustang Graphics
 - g) University Graphic Systems
 - h) University Advancement
 - i) Restricted Funds
 - j) Sponsored Programs

6. Other

- a) Applications for special programs or conferences and workshops
- b) Contractor's release
- c) Federal voucher certifications
- d) Inventories
- e) Key authorizations
- f) Letters of credit withdrawals
- g) Personnel forms
- h) Survey of equipment
- i) Tax returns
- j) State and Federal filings and applications
- k) Time Cards
- l) Travel Authorization