

Policy Number:**1.1.4 Signing Authorities****Relevant Statutory / Regulatory Linkages:**

King's University College General By-Law

Board Policy 1.1.2 Purchasing and Tendering

Policy Statement (Intent and Scope)

King's University College (King's) has established signing procedures for payments for invoices and contracts / agreements.

Article 3.04 of the By-Law states that the Board shall appoint certain Directors or officers of King's University College who may sign deeds, transfers, assignments, contracts, cheques, certificates and other instruments on behalf of King's University College. Any two of such signing officers may sign documents on behalf of King's University College. In addition, the Board may from time to time direct the manner in which any particular instrument or class of instruments may be signed. There will be a Board policy identifying the individuals who will be appointed to have signing authority.

Subject to the conditions stated in the By-Law, any individual occupying the following positions has authority to sign approved deeds, transfers, assignments, contracts, cheques, certificates and other instruments on behalf of King's University College:

- 1) Chair of the Board of Directors;
- 2) Treasurer of the Board of Directors;
- 3) President; and
- 4) Director, Institutional Planning and Finance.

Any individual occupying one of the following positions in addition to one of the individuals noted above may sign banking documents (e.g. cheques, drafts) and partnership agreements (e.g. school boards, partner universities) as applicable to their role;

- 1) Associate Director of Finance;
- 2) Chief Operating Officer, and
- 3) Vice President Academic and Academic Dean.

The President shall further designate signing authority within the parameters of *Board Policy 1.1.2 Purchasing and Tendering* for contracts, grant applications, research applications, research agreements, funding applications, or other approved transactions. A register of signing authorities will be maintained that identifies the individual, their position, their threshold of signing authority, and any related approval process.

The Board shall be provided with a list of the individual names in each position on at least an annual basis, or when one of the individuals vacates a position and a new individual assumes that position.

Monitoring Report Requirements (Frequency, Content, etc.)

The President, or designate, will provide to the Finance and Investment Committee, annually, an inventory of all contracts in force at the time of the report, their ending dates and any assessment or related relevant considerations. The President, or designate, will provide the list of individuals who occupy the positions noted above.

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