

University of Prince Edward Island Policy	Policy No. admfingnl0007	Revision No. 0
Policy Title Signing Authority		Page 1 of 3
Creation Date June 16, 2009	Version Date June 16, 2009	
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Responsibility Vice-President, Finance & Facilities		Access W

1 Purpose

- 1.1 This policy establishes the signing authorities at the University of Prince Edward Island as designated and approved by the Board of Governors.
- 1.2 This policy designates the officers of the University who are authorized to bind the University to contracts, agreements and other legal instruments.
- 1.3 This policy designates the signing authorities for financial transactions, including cheques, transfer of funds, payroll transfers, investments, securities, debt instruments and loans.

2 Scope

- 2.1 This policy covers legal instruments, and contracts that bind the University to contractual obligations, including:
 - 2.1.1 the payment or transfer of funds;
 - 2.1.2 long term or short term debt obligations
 - 2.1.3 investments and securities;
 - 2.1.4 research grants, contracts and contribution agreements;
 - 2.1.5 employment contracts;
 - 2.1.6 sales of products or services;
 - 2.1.7 supplier contracts or procurement agreements;
 - 2.1.8 professional or service contracts;
 - 2.1.9 agreements, memorandums of understanding /agreement (MOU/MOA’s), collective agreements, and labour relations settlements.

3 University Signing Officers

- 3.1 The **official signing officers** of the University are as follows:
 - 3.1.1 the Chair of the Board of Governors;
 - 3.1.2 the President;
 - 3.1.3 the Vice-President Finance & Facilities;
 - 3.1.4 the Vice-President Academic Development;
 - 3.1.5 the Vice-President Research & Development; and
 - 3.1.6 the Comptroller

- 3.2 Unless otherwise designated under this policy, only the signing officers listed in 3.1 have the authority to bind the University to contractual obligations.
- 3.3 Notwithstanding the foregoing, a signing officer shall not sign on behalf of the University any contract or agreement in which that signing officer has (or would be perceived to have) a conflict of interest.
- 3.4 Contractual obligations in excess of \$100,000 require the authorization of at least two signing officers.

4 Designation of signing authorities

- 4.1 The following rules shall apply specifically to financial transactions:
 - 4.1.1 For the payment or transfer of funds of \$5000 or greater, the authorization or signature of two signing officers is required.
 - 4.1.2 For the payment or transfer of funds less than \$5000, the authorization or signature of one signing officer is required.
 - 4.1.3 Signing officers shall not sign payments or transfers unless they have been duly prepared and properly authorized through the University's financial control systems.
- 4.2 In addition to the official signing officers, the Director of Human Resources is hereby authorized to sign on behalf of the University the following:
 - 4.2.1 Employment contracts;
 - 4.2.2 Union contracts and agreements, with at least one other signing authority;
 - 4.2.3 Labour relations agreements; and
 - 4.2.4 Employee benefit agreements, with at least one other signing authority.
- 4.3 In addition to the official signing officers, the Procurement Officer is hereby authorized to sign on behalf of the University:
 - 4.3.1 purchase orders,
 - 4.3.2 tender documents, and
 - 4.3.3 maintenance agreements.Provided the transactions have been authorized through the University's financial control Systems and are in accordance with the University of Prince Edward Island Procurement Policy.
- 4.4 With the written authorization of at least two official University signing officers, an officer or director of the University is authorized to sign contractual agreements pertaining to the normal or routine operations of their department. Agreements of this type shall include maintenance agreements, software licences,

Policy Title: Signing Authority	Document Number: admfingn10007 <i>Page 3 of 3</i>
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rental agreements, donation and endowment agreements, agreements to provide products or services and other routine matters. Such authority is normally limited to contracts of \$25,000 or less per annum unless otherwise authorized. A formal copy of the signing authority designation, signed by at least two signing officers, shall be maintained by the Comptroller's Office.