

Signing Authority



805 TRU Way
Kamloops, BC V2C 0C8
tru.ca

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AUTHORITY Board of Governors
PRIMARY CONTACT Vice-President, Administration and Finance

POLICY

Under the *Thompson Rivers University Act*, the Board of Governors has authority to manage the business and affairs of the University. In order to effectively manage these affairs, the Board, by this Policy, delegates authority to the University officers and employees as set out herein.

The Regulations under this Policy may be amended from time to time by the President with the approval of the Board of Governors.

REGULATIONS

I. TABLE OF CONTENTS

- A. General
- B. Definitions
- C. Legal and Risk Management Review Requirements
 - 1. Legal Reviews
 - 2. Indemnity Matters
 - 3. Contractual or Agreement Matters
- D. Insurance
- E. Execution of Documents Under Seal
- F. Records Management
- G. Spending Authority
- H. Delegation
- I. Currently Approved Authorizations
- J. Compliance Audit
- K. Interpretation and Clarification

II. SIGNING AUTHORIZATIONS

Authorization 1 - Contracts (general)

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
\$2,000,000 or more	Board of Governors (by resolution) <i>AND</i> Chair of the Board Vice-Chair of the Board President	VP, Administration & Finance Associate VP, Finance
Up to \$2,000,000	President Any Vice-President (except VP, Admin & Finance)	VP, Administration & Finance Associate VP, Finance
Up to \$1,000,000	President VP, Admin & Finance Provost and VP Academic	
Up to \$350,000	Any Vice-President	
Up to \$50,000	AVP Dean	

Authorization 2 - Contracts (research)

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Up to \$2,000,000	President Provost and VP, Academic VP, Research	VP, Admin & Finance AVP, Finance
Up to \$1,000,000	President VP, Admin & Finance Provost & VP, Academic VP, Research	
Up to \$50,000	Dean	

Authorization 2 - Proposals (research)

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
\$1,000,000 or more	President Provost and VP, Academic VP, Research	VP, Admin & Finance AVP, Finance
Up to \$1,000,000	VP, Research	
Up to \$50,000	Dean	

Authorization 3 - Contracts (Purchases of Goods and Services)

Threshold (single transaction)	Required signatures	
	Any two of:	
Up to \$2,000,000	President VP, Admin & Finance AVP, Finance	
	One of Signature 1	One of Signature 2
Up to \$1,000,000	President Vice-Presidents	
Up to \$500,000	AVP, Finance Director, Finance	AVP, Campus Infrastructure, Sustainability and Ancillary Services Director, Supply Chain Management
Up to \$250,000	AVP, Finance Director, Supply Chain Management	
Up to \$50,000	AVP Dean	

Authorization 4 - Contracts (Facilities Services)

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Up to \$2,000,000	President VP, Admin & Finance AVP, Finance	President VP, Admin & Finance AVP, Finance
Up to \$1,000,000	VP, Admin & Finance AVP, Finance AVP, Campus Infrastructure, Sustainability and Ancillary Services	VP, Admin & Finance AVP, Finance AVP, Campus Infrastructure, Sustainability and Ancillary Services
Up to \$250,000	AVP, Campus Infrastructure, Sustainability and Ancillary Services	

Authorization 5 - Contracts (Educational Agreements)

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Up to \$2,000,000	President VP (excluding Provost and VP, Academic) AVP, Finance	Provost and VP, Academic
Up to \$1,000,000	President Provost and VP, Academic	
Up to \$250,000	AVP, Academic	
Up to \$50,000	Dean	

Authorization 6 - Contracts (International agreements)

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Up to \$2,000,000	President VPs (excluding VP, International) AVP, Finance	VP, International
Up to \$350,000	VP, International	Provost and VP, Academic (where accreditation/ articulation included)

Authorization 7 - Contracts (Sale of Service)

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Up to \$2,000,000	President VP (excluding VP, Admin & Finance)	VP, Admin & Finance AVP, Finance
Up to \$350,000	President Any Vice-President	
Up to \$50,000	AVP Dean	

Authorization 8 - Loans

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Up to \$2,000,000	President VP (excluding VP, Admin & Finance)	VP, Admin & Finance AVP, Finance
Up to \$10,000	Director, Student Awards & Financial Aid	

Authorization 9 - Donations to TRU

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Up to \$2,000,000	President VP, University Relations VP, Admin & Finance AVP, Finance	
Up to \$250,000	AVP, Advancement	

Authorization 10 - Real Property

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Up to \$2,000,000	President VP (excluding VP, Admin & Finance)	VP, Admin & Finance AVP, Finance
Up to \$1,000,000	VP, Admin & Finance AVP, Finance AVP, Campus Infrastructure, Sustainability & Ancillary Services	VP, Admin & Finance AVP, Finance AVP, Campus Infrastructure, Sustainability & Ancillary Services

Authorization 11 - Banking

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
Authorized to borrow money for operating purposes	Board Chair Board Vice-Chair President Vice-President, Administration and Finance Associate Vice- President, Finance Associate Director, Financial Reporting Director, Finance	Board Chair Board Vice-Chair President Vice-President, Administration and Finance Associate Vice- President, Finance Associate Director, Financial Reporting Director, Finance
Authorized to make deposits and arrange, settle, balance, and certify books and accounts	Board Chair Board Vice-Chair President Vice-President, Administration and Finance Associate Vice- President, Finance Associate Director, Financial Reporting Director, Finance	

Authorization 12 – Disposal of Securities

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
	VP, Admin & Finance AVP, Finance Director, Finance	

Authorization 13 – Patent Applications

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
	President Provost and VP Academic VP Research General Counsel	

Authorization 14 – Use of the Corporate Seal

Threshold (single transaction)	Required signatures	
	One of Signature 1	And One of Signature 2
	General Counsel	

III. SIGNING AUTHORITY PROCESS AND PROCEDURES**A. General**

1. The requirement for signing authority as set out in this policy applies to all documents signed electronically or by hand on behalf of the University, including all contracts regardless of whether Board of Governors (hereafter referred to as the “Board”) approval is required for a particular document.
2. Any document signed on behalf of the University must be consistent with the University’s Vision Statement, Strategic Plans and budgetary processes, collective agreements, policies including the Conflict of Interest Policy and the mandate, values, and commitments of the University.
3. The Board is not obliged to be consistent with respect to the number or the status of persons authorized to sign documents.
4. The Board retains the right to specify by written authorization any different signing authority in any specific instance or situation.
5. The Vice-President, Administration and Finance may make non-material changes to these authorizations to reflect:
 - a) changes to the titles of positions included in these Authorizations;
 - b) the deletion of positions included in these Authorizations; and
 - c) the addition of positions directly comparable to those included in these Authorizations.

Such revisions shall be in the form of a memorandum by the Vice-President,

Administration and Finance. Each revision will take effect upon being filed with the Secretariat. The Secretariat shall provide copies of such amended authorization to the Finance and Audit Committee of the Board.

6. It shall be each Vice-President's responsibility to ensure that persons reporting to that Vice-President who are designated as signing officers in an authorization are provided with a copy of that authorization.
7. This Policy, as amended from time to time, shall be maintained on the University's website by the Secretariat.
8. Any person dealing with the University shall be entitled to rely upon a certified copy of any authorization set out in this Policy. Certified copies of authorizations can be obtained from the General Counsel or designate. Such certified copies will be dated and sealed with the University's corporate seal and will be valid for up to sixty days following the date of certification.
9. A person who has been given signing authority by an authorization in this Policy shall not sign a document until they have ensured that the agreement or the transaction has received all required internal approvals including legal approval. Agreements signed pursuant to this Policy may only be terminated by the person who signed on behalf of the University, or in the absence of that person, a person with equal signing authority.
10. Prior to signing an agreement that is out of the ordinary, contrary to past practice or otherwise unusual, signing officers must consider the possible precedent that the agreement could set and seek advice from their supervisor. In these cases, signing officers should consider whether the importance of the agreement or the risks involved in it, justify the agreement being taken to the Board for information or approval.

B. Definitions

1. **Contingent Liability** – a liability that exists but which may not have to be fulfilled or a liability which will become an obligation upon the occurrence of a future, uncertain event.
2. **Guarantee** – means a promise, normally expressed in writing, by which the person making the promise agrees to fulfill the obligations of another person. The promise is frequently conditional upon the occurrence of another event. Signing officers who are unsure whether a particular commitment constitutes a guarantee should consult General Counsel.
3. **Indemnity** – means a commitment under which a person undertakes to secure another person against a loss or to prevent the other person from being injured by the legal consequences of an act. Signing officers who are unsure whether a particular commitment constitutes an indemnity should consult General Counsel or designate.
4. **Value** – the value of any contract is equal to the University's best estimate of total cost (including applicable taxes) for an individual purchase or over the term of the contract.

C. Legal and Risk Management Review Requirements / Responsibilities

In order to protect the interests of the University, prior to signing a document, signing officers must undertake appropriate due diligence including the following:

1. Legal Reviews

Prior to signing, all contracts the University proposes to enter into require legal review **except for:**

- i) Contracts with a value of less than \$30,000;
- ii) Contracts with a value of less than \$50,000 that use a template approved by General Counsel's Office; or
- iii) Employment contracts that use a template approved by General Counsel's Office.

2. 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. Requests for such approval must be sent to TRU Risk Management Services at risk@tru.ca.

3. Contractual or Agreement Matters

- a) No person may sign any document or enter into an oral or written agreement that creates an obligation or undertaking on behalf of the University unless the individual has the authority to do so under this Policy.
- b) All employees have an obligation to understand the extent and limits of their authority, if any, and understand and comply with the University's policies, regulations, procedures, and processes.
- c) Persons to whom authority has been granted under this Policy shall ensure that:
 - i) the University has the ability to meet the obligations being made;
 - ii) any agreement complies with the laws of Canada and British Columbia, and with any other applicable research or funding obligations of the University;
 - iii) the appropriate level of review and approval has been obtained from stakeholders, and that required levels of legal, risk management, procurement, financial and other required due diligence has been performed and risks disclosed;
 - iv) any intellectual property matters have been properly considered, in accordance with the University's policies and collective agreements;
 - v) that any agreement is consistent with the University's Strategic Plans and budget, collective agreements, policies including the Conflict of

Interest Policy and the mandate, values and commitments of the University.

D. Insurance

The University has insurance coverage under the University, College, and Institute Protection Program (the "UCIPP"), provided under the Ministry of Finance. Under the UCIPP, the University has variety of coverages. Any document that contains a requirement that the University maintain any form of insurance coverage, must be reviewed by TRU Risk Management prior to such a document being signed.

E. Execution of documents under Seal

Section 56 of the *University Act* provides that deeds, transfers, mortgages, instruments, or documents required to be in writing must be under seal and witnessed by two signing officers. Authorization 14 below sets out who is authorized to affix the seal and who is authorized to witness the seal being affixed.

F. Records Management

Once a contract has been signed on behalf of the University and the other party to the contract, the senior signing officer who signed on behalf of the University shall retain a copy and send an electronic copy of the signed contract to the Office of General Counsel. The originals of all Professional Services Agreements will be held in the offices of the Associate Vice-President, Finance.

G. Spending Authority

1. *Spending Authority* (i.e. the authority to make decisions with regard to spending) is distinct from *signing authority* (i.e. the authority to sign documents on behalf of the University making commitments to other parties). Approval of the University's operating budget by the Board and allocation of the operating budget to the University's operating units confers the spending authority to authorize expenditure within the amounts and scope of the accounts allotted to them in the budget, subject to the terms and conditions of the relevant purchasing or human resources policies and procedures, or specific directives or conventions within operating units. Spending authority alone does not provide the authority to an individual to sign agreements on behalf of the University. Only those individuals given signing authority by this Policy can sign documents making a commitment on behalf of the University.
2. Holders of restricted funds (e.g. research, or trust funds) may delegate budget spending authority, but remain accountable to ensure that the expenditures are consistent with the restricted intent for those funds and do not exceed the authorized dollar amounts.

H. Signing Officers

The following people may sign documents as officers of the University, subject to their signing authority under this Policy:

1. The Board Chair;
2. The Board Vice-Chair;
3. The President;
4. Any of the Vice-Presidents;
5. Any of the Associate Vice-Presidents; and
6. Any of the Deans.

I. Delegation

The President or any of the President's direct reports may delegate any signing authority given to them under this Policy to an individual who is appointed to act for the President or direct report as the case may be. No other signing officer given signing authority under this Policy may delegate any such signing authority. A delegation of signing authority by the President or a direct report must be in writing (including an e- mail) specifying the signing authority that is being delegated, to whom and for what period of time; the delegation must be forwarded to the office of the Vice-President, Administration and Finance.

J. Compliance Audit

The University's internal audit staff will audit compliance with each of the above Authorizations as appropriate.

K. Interpretation and Clarification

Any questions concerning the meaning or interpretation of this Policy should be addressed to the Vice-President, Administration and Finance.

IV. SIGNING AUTHORIZATIONS

Authorization 1 Contracts – General

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute contracts on behalf of the University for all matters requiring prior approval by the Board **or not expressly dealt with by another authorization in this Policy.**

1. Prior approval by resolution of the Board is required on the following:
 - a) all contracts (including leases and sales) having a value greater than \$2,000,000; and
 - b) any matter which, under the *Thompson Rivers University Act*, the *University Act*, or the *Financial Administration Act*, requires the prior approval of the Lieutenant-Governor in Council, the Ministry of Post Secondary Education and Future Skills Training or the Minister of Finance.

Once Board approval has been granted the signing officers shall be:

Any one of the:

Chair of the Board
Vice-Chair of the Board
President

And any one of the:

Vice-President, Administration and Finance
Associate Vice-President, Finance

The Secretariat shall maintain a record of all contractual obligations approved by the Board.

2. For any single transaction not exceeding \$2,000,000 that does not require Board approval, the signing officers shall be:

Any one of the:

President
Vice-Presidents (excluding the Vice-President, Administration and Finance)

And any one of the:

Vice-President, Administration and Finance
Associate Vice-President, Finance

3. For any single transaction not exceeding \$1,000,000, the signing officers shall be:

Any one of the:

President
Vice-President, Administration and Finance
Provost and Vice-President, Academic

4. For any single transaction not exceeding \$350,000, the signing officers shall be any one of the:

Vice-Presidents

5. For any single transaction not exceeding \$50,000 the signing officer shall be the:

Associate Vice-President or Dean of the appropriate Administrative Unit or Faculty/School.

Authorization 2 Contracts - Research

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute contracts on behalf of the University relating to the provision of research for or by the University.

1. For contractual obligations not exceeding \$2,000,000 the signing officers shall be:

Any one of the:

President

Provost and Vice-President, Academic

Vice-President, Research

And any one of the:

Vice-President, Administration and Finance

Associate Vice-President, Finance

2. For any single transaction not exceeding \$1,000,000, the signing officers shall be:

Any one of the:

President

Vice-President, Administration and Finance

Provost and Vice-President Academic

Vice-President, Research

3. For contractual obligations not exceeding \$50,000 the signing officer shall be the:

Dean of the appropriate Faculty/School.

4. The Vice-President, Administration and Finance can establish and delegate purchasing authority to any requisitioner to procure goods and/or services under the provisions and monetary limits of established blanket, standing or other forms of purchase orders, contracts or agreements, or purchasing cards covered by purchasing card agreements, executed on behalf of the University, provided that each transaction limit does not exceed the amount of \$50,000.

5. For applications (proposals) to research funding agencies exceeding \$1,000,000 the signing officers shall be:

Any one of the:

President

Provost and Vice-President, Academic

Vice-President, Research

And any one of the:

Vice-President, Administration and Finance

Associate Vice-President, Finance

6. For applications (proposals) to research funding agencies not exceeding \$1,000,000 the signing officer shall be the:

Vice-President, Research and Graduate Studies

7. For applications (proposals) to research funding agencies not exceeding \$50,000 the signing officer shall be the:

Dean of the appropriate Faculty/School

Applications (proposals) to research funding agencies exceeding \$2,000,000 require Board approval.

Authorization 3
Contracts – Purchases of Goods and Services
(Excluding Education Service Agreements)

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute contracts (including purchase orders and Professional Services Agreements, or PSA's) on behalf of the University for the supply of the goods or services including capital expenditures and goods for resale subject to the University's Purchasing Policies, regulations, processes and procedures.

1. For any single transaction not exceeding \$2,000,000 the signing officers shall be:

Any two of the:

President
Vice-President, Administration and Finance
Associate Vice-President, Finance

2. For any single transaction not exceeding \$1,000,000 the signing officer shall be

Any one of the:

President
Vice-Presidents

3. For any single transaction not exceeding \$500,000 the signing officers shall be:

Any one of the:

Associate Vice-President, Finance
Director, Finance

And the:

Director, Supply Chain Management

4. For any single transaction not exceeding \$250,000 the signing officers shall be:

Any one of the:

Associate Vice-President, Finance
Director, Supply Chain Management

5. For any single transaction not exceeding \$50,000 the signing officer shall be the:

Associate Vice-President or Dean of the appropriate Administrative Unit or Faculty/School.

6. The Vice-President, Administration and Finance, can establish and delegate purchasing authority to any requisitioner to procure goods and/or services under the provisions and monetary limits of established blanket, standing or other forms of purchase orders, contracts or agreements, or purchasing cards covered by purchasing card agreements, executed on behalf of the University, provided that each transaction limit does not exceed the amount of \$50,000.

Authorization 4
Contracts – Ancillary Services including
Facilities Management, Capital Projects,
and Bookstore

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute contracts on behalf of the University relating to capital construction and renovations directly related to the operation and maintenance of buildings and the development and operation of University facilities, including ancillary services and bookstore, subject to the University's Purchasing Policy, regulations, processes and procedures.

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization:

1. For any single transaction not exceeding \$2,000,000, the signing officers shall be:

Any two of the:

President

Vice-President, Administration and Finance

Associate Vice-President, Finance

2. For any single transaction not exceeding \$1,000,000, the signing officers shall be:

Any two of the:

Vice-President, Administration and Finance

Associate Vice-President, Finance

Associate Vice-President, Campus Infrastructure, Sustainability and Ancillary Services (for contracts arising from direct reports or within operational areas)

3. For any single transaction not exceeding \$250,000, the signing officer shall be the:

Associate Vice-President, Campus Infrastructure, Sustainability and Ancillary Services

Authorization 5 Contracts – Educational Agreements

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute contracts on behalf of the University relating to the provision of educational services for or by the University, including Educational Service Agreements (ESA's) subject to the University's Purchasing Policy, regulations, processes and procedures. Articulation and Partnership Agreements, regardless of dollar value, must be signed by the Provost and VP, Academic.

1. For any single transaction not exceeding \$2,000,000, the signing officers shall be:

Any one of the:

President
Vice-Presidents (excluding the Provost and Vice-President,
Academic)
Associate Vice-President, Finance

And the:

Provost and Vice-President, Academic

2. For any single transaction not exceeding \$1,000,000, the signing officers shall be:

Any one of the:

President
Provost and Vice-President, Academic

3. For contractual obligations not exceeding \$250,000, the signing officer shall be the:

Associate Vice-President, Academic

4. For contractual obligations not exceeding \$50,000 the signing officers shall be the:

Dean of the appropriate Faculty/School

5. The Vice-President, Administration and Finance can establish and delegate signing authority to any requisitioner to procure services under the limits of established (template) contracts or agreements, executed on behalf of the University, provided that each contract or agreement limit does not exceed the amount of \$50,000.

Authorization 6 Contracts – International Agreements

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute International Agreements on behalf of the University. All International Agreements must be signed in accordance with this Authorization. For the purposes of this Policy, International Agreements means any of the following agreements involving international partners, students, or activities:

- a) International memoranda of understanding
- b) International protocols of cooperation
- c) International Training Centre contracts
- d) International recruitment service agreements
- e) International Student mobility agreements (eg: Study Abroad)
- f) International Faculty mobility agreements
- g) International framework agreements
- h) International accreditation agreements
- i) International articulation agreements
- j) Professional Services Agreements involving international partners.

Any agreement not included in the above category of International Agreements, but involving another party outside Canada, shall be signed in accordance with the appropriate authorization under this Policy, but shall also be signed by the VP, International or designate.

1. For any single transaction not exceeding \$2,000,000, the signing officers shall be:

Any one of the:

President

Vice-Presidents (excluding the Vice-President, International)

Associate Vice-President, Finance

And the:

Vice-President, International

2. For any single transaction not exceeding \$350,000, the signing officer shall be the:

Vice-President, International

3. For contractual obligations not exceeding \$350,000 which include accreditation or articulation of educational programs and Student or Faculty mobility agreements, the signing officers shall be the:

Vice-President, International

Provost and Vice-President, Academic

4. The Vice-President, Administration and Finance can establish and delegate signing authority to any requisitioner to procure services under the limits of established (template) contracts or agreements, executed on behalf of the University, provided that each contract or agreement limit does not exceed the amount of \$50,000.

Authorization 7
Contracts – Sale of Services

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute contracts on behalf of the University relating to the sale of services (other than the sale of services by the University's Ancillary Services Department, which are captured under Authorization 4) which includes without limiting the generality thereof:

- a) Academic courses and programs for academic credit, outside the normal calendar programs and courses, and/or outside the University's campuses to specific groups;
- b) Non-credit courses and programs, including conferences which are contracted with other organizations;
- c) International cooperation and development programs;
- d) Computing services; and
- e) Utility services.

1. For any single transaction not exceeding \$2,000,000 the signing officers shall be:

Any one of:

President
Vice-Presidents (excluding the Vice-President, Administration and Finance)

And any one of the:

Vice-President, Administration and Finance
Associate Vice-President, Finance

2. For contractual obligations not exceeding \$350,000, the signing officers shall be:

Any one of the:

President
Vice-Presidents

3. For contractual obligations not exceeding \$50,000 the signing officer shall be the:

Associate Vice-President or Dean of the appropriate Administrative Unit or Faculty/School

Authorization 8 Loans

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute loan agreements on behalf of the University for loans to a student or employees of the University.

1. For any loan not where the aggregate amount owing by the borrower to the University under loans does not exceed \$2,000,000 the signing officers shall be:

Any one of the:

President

Vice-Presidents (excluding the Vice-President, Administration and Finance)

And any one of the:

Vice-President, Administration and Finance

Associate Vice-President, Finance

2. For any student loan where the aggregate amount owing by the borrower to the University under loans does not exceed \$10,000, the signing officers shall be the:

Director, Student Awards and Financial Aid

**Authorization 9
Donations to the University**

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to issue income tax and other receipts to individuals and corporations for charitable donations to the University subject to the University's Donations Policy.

1. For amounts not exceeding \$2,000,000 the signing officers shall be

Any one of the:

President

Vice-President, University Relations

Vice-President, Administration and Finance

Associate Vice-President, Finance

2. For amounts not exceeding \$250,000 the signing officer shall be the:

AVP, Advancement

**Authorization 10
Real Property**

The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to enter into and execute documents on behalf of the University relating to the purchase or lease of real property.

1. For any single transaction not exceeding \$2,000,000 (including all rent during the term of a lease) the signing officer shall be:

Any one of the:

President

Vice-Presidents (excluding the Vice-President, Administration and Finance)

And any one of the:

Vice-President, Administration and Finance

Associate Vice-President, Finance

2. For any single transaction not exceeding \$1,000,000 (including all rent during the term of the lease) the signing officer shall be:

Any two of:

Vice-President, Administration and Finance

Associate Vice-President, Finance

Associate Vice-President, Campus Infrastructure, Sustainability and Ancillary Services

Authorization 11 Banking

1. Accounts necessary to transact business in the name of the University may be held at any Schedule I or Schedule II 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").
2. The signing officers of the University bank accounts are the positions of:

Board Chair
Board Vice-Chair
President
Vice-President, Administration and
Finance Associate Vice-President,
Finance Associate Director, Financial
Reporting Director, Finance

Any two of these officers are hereby authorized on behalf of the University, subject to the limitations set out below:

- a) To borrow money for operating purposes only from the Bank upon the credit of the University on cheques, promissory notes, bills of exchange or other instruments, whether negotiable or not, or otherwise in such amounts not to exceed one million dollars and subject to such terms as may be considered advisable;
 - b) To sign, make, draw, accept, endorse, execute and deliver for the Banks on behalf of and in the name of the University all such cheques, promissory notes, bills of exchange, as well as drafts, acceptances, orders for the payment of money, warehouse receipts, bills of lading, securities, and other agreements, documents and instruments, whether negotiable or not, as may be necessary or useful in connection with the borrowing of money by and any other banking business of the University.
3. Any one of these officers is hereby authorized on behalf of the University:
 - a) To negotiate with or transfer to the Banks for deposit or discount with or collection by the Banks (but for the credit of the account of the University alone) cheques, promissory notes, bills of exchange, drafts, orders for the payment of money and other instruments, whether negotiable or not, purporting to be signed or endorsed on behalf of the University by any one of them or having the name of the University impressed thereon by rubber stamp or other device without any signature; and
 - b) To arrange, settle, balance and certify all books and accounts between the University and the Banks and to receive all paid cheques and other vouchers, unpaid and unaccepted bills of exchange and other negotiable instruments and to sign the Banks' form of settlement of balances and release.

4. All financial services agreements, documents and instruments signed, made, drawn, accepted, endorsed or executed as aforesaid shall be valid and binding on the University.
5. The University shall furnish to the Banks a list of the names and positions of all persons authorized by this Authorization to do any act or thing, together with specimens of their signatures, and shall notify the Banks from time to time in writing of any change of such persons and positions. Such list when received by the Banks shall be binding on the University until written notice to the contrary shall have been given to the Banks and receipt of such notification acknowledged by the Banks.
6. The banks are authorized and directed to pay all amounts submitted to them for electronic funds transfer to payee accounts for the purposes of payroll transfers and payments to vendors. The University and the Banks will utilize security protocols and systems for transferring the electronic data from the University to the Banks and appropriate confirmation procedures. The Banks and the University will work cooperatively to develop appropriate procedures and protocols.
7. The Banks are hereby authorized and directed to pay any and all cheques which may be presented for payment bearing the facsimile signatures, produced or imprinted thereon by mechanical or electronic means, of any two of the aforementioned authorized signing officers, to all intents and purposes as though such cheques had been signed in their own handwriting and duly issued by such signing officers with the authority and on behalf of the University, except where the following limitations shall apply:
 - a) Cheques in excess of \$10,000 must bear the handwritten signature of any one of the aforementioned signing officers in addition to any one of the facsimile signatures referred to above; and
 - b) Cheques in excess of \$20,000 must bear the handwritten signatures of any two of the aforementioned signing officers.
8. In consideration of the Banks paying or negotiating cheques issued on behalf of the University and bearing the laser imprinted facsimile signatures of the authorized signing officers set out above under part six of the authorization, the University will and hereby does undertake to hold the Banks harmless from and indemnified against all losses, costs, damages and expenses arising out of the payment or negotiation of any cheques on which the facsimile signature has been wrongfully affixed.
9. This Authorization shall be communicated to the Banks and shall continue in force as between the University and the Banks until written notice to the contrary shall have been given to the Banks and receipt of such notification acknowledged by the Banks.

Authorization 12
Disposal of Securities

1. The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to sell, assign and transfer all or any shares or bond of incorporated companies held by the University, and to make, execute and sign all necessary sets of assignments and transfer thereof on behalf of the University:

Any one of the:

Vice-President, Administration and Finance

Associate Vice-President, Finance, and

Director, Finance

**Authorization 13
Patent Applications**

1. The following persons are hereby appointed as signing officers of the University for the purpose of this authorization and are authorized to execute documents associated with the preparation, filing and prosecution of patent applications on behalf of the University:

Any one of the:

President

Provost and Vice-President, Academic and

Vice-President, Research

General Counsel

Authorization 14
Use of the Corporate Seal

1. The corporate seal is in the custody of General Counsel.

General Counsel or their designate is authorized to affix the seal to documents requiring the seal that have been approved either by the Board or by the appropriate signing officer(s). The affixing of the seal is to be confirmed by the signature of General Counsel or designate. In addition, the Chief Enrolment Officer may affix the seal to degrees, diplomas and certificates issued by the University to its students when the appropriate approval has been granted.