

Policy History
Policy No. GV4
Approving Jurisdiction: Board of Governors
Administrative Responsibility: Vice President Finance & Administration
Effective Date: June 3, 2015

Signing Authority Policy

CONTEXT AND PURPOSE

Section 27 of the University Act (British Columbia) gives the Board of Governors the following powers with respect to signing authority:

“(2) (c) to appoint a secretary and committees it considers necessary to carry out the board’s functions,...., and to confer on the committees power and authority to act for the board”

“(2) (s) to enter into agreements on behalf of the university”

This Policy and its related Procedures outlines the principles and procedures that the University has created in order to establish control over legal and financial commitments through the comprehensive assignment of signing authority to specific positions within the University.

SCOPE AND LIMITS

This Policy and its related Procedures applies to all legal and financial documents of the University that require an authorizing signature(s); examples include contracts, agreements, applications for funding, donations to the University, real property transactions, leases, cheques and other banking-related documentation, investments, patents and the use of the corporate seal.

STATEMENT OF POLICY PRINCIPLES

1. The University has an obligation to establish a comprehensive system of controls over all legal and financial commitments thereby ensuring the ongoing operational health of the institution.
2. A key element in the control of legal and financial commitments is to assign signing authority to appropriate positions within the University for various types of documents and transactions, reflecting the value of the transactions (where applicable) as well as the expertise of the signing authorities.
3. All documents and transactions will be identified by type and the University will identify the signing authority(ies), by position, that will be required to sign each such document or transaction. A comprehensive schedule “Kwantlen Signing Authority Structure by Document and Level” will document this information.
4. The “Kwantlen Signing Authority Structure by Document and Level” schedule will be presented to the Finance and Audit Standing Committee of the Board for information.
5. The University will maintain and monitor the schedule to ensure that it is complete and current, reflecting changes in positions, changes in threshold amounts within each category, etc.
6. The University will document the responsibilities of the signing authorities with respect to such issues as legal and risk management review, insurance, and execution of documents, records management, delegation and spending authority and provide training to ensure that signing authorities understand their responsibilities.
7. The University will establish and document the circumstances under which signing officers may delegate their authority to other positions.
8. Prior to signing an agreement that is unusual or contrary to past practice, signing officers are expected to consider the possible precedent that such an agreement could set and seek advice from their supervisor.

DEFINITIONS

Refer to the related Procedures document for definitions which will enhance the reader’s interpretation of this Policy.

RELATED POLICIES & LEGISLATION

FM5 Expense Claim Regulations Policy

AD3 Purchasing Policy

HR1 Conflict of Interest Policy

RS4 Administration and Control of Research and Special Funds Policy

GV8 Memorandum of Understanding Policy

RELATED PROCEDURES

Refer to GV4 Signing Authority Procedures