

Policy on Signing Authorizations

Category :	Finance
Administrative Authority:	Vice President, Administration
Approval Authority:	Board of Governors
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Next Review:	February 2017

1. Overview

1.1 Laurentian University is committed to ensuring that authority is delegated to the proper individuals for purposes of committing the University through various contracting, managing its assets, and in issuing payments and receipts.

2. Purpose

2.1 The Policy on Signing Authorizations (the “policy”) is intended to:

2.1.1 Serve to identify the University’s signing authorities and the circumstances under which individuals may sign documents and legally bind the University subject to the requirements outlined in the Policy on Purchasing.

2.1.2 This policy covers the following types of transactions:

- Banking and Payment of Money
- Investments
- Contracts
- Issuance of Charitable Donations Receipts
- Pension Plan
- Student Placements

3. Scope

- 3.1 This policy identifies to all administrators, faculty, staff, supervisors, students, contractors, and outside entities the position titles and their responsibilities required to sign legal documents on behalf of the University.
- 3.2 For the purpose of this policy, the University workplace and learning environment includes all places where University business, teaching and learning occurs.

4. Definitions in this Policy and related Program:

- 4.1 “Banking and Payment of Money” means the duties and responsibilities relative to all cheques, drafts and orders for the payment of money on behalf of the University and the duties of the signing authorities as stated in bank forms in order for the University to establish its banking arrangements with its authorized bankers.
- 4.2 “Investments” means apply to short term and long term investments of funds. Short term investments are funds in excess of those required for day to day operations in accordance with the University’s short-term investment policy.
- 4.3 “Contracts” means to refer to agreements relating to the general operations of the University, including services, research and ancillary operations. Forms of contract include legal agreements, leases, Memoranda of Understanding and Memoranda of Agreement that bind the University.

Leases with a commitment greater than \$500,000 per year must be approved by the Board of Governors prior to signing.

- 4.4 “Pension Plan” means to refer to all administrative instructions to the Trustee, and contracts and agreements relating to the general operation of the University Pension Plan and to bind the University to the terms thereof. Administrative contracts and agreements include, but are not limited to, actuarial and financial consulting contracts and agreements.

Student Placement Agreements must be prepared for each independent organization where students perform a practical placement as part of their programs.

5. Policy Statement

5.1 It is the policy of Laurentian University that all banking authorizations, payments of money, investments, contracts, charitable donation receipts, pension plan transactions and student placement agreements be executed by an individual authorized to bind the University.

6. Responsibilities

6.1 The following table outlines the signing authorities:

Type of Agreement	Banking and payment of money	Investments	Contracts >\$250,000	Contracts >\$50,000	Contracts >\$10,000	Contracts <\$10,000	Construction Contracts	Charitable donation receipt	Pension Plan	Student Placement
Required number of signatures:	any 2 of	any 2 of	One of group A plus any other	any 2 of	any 1 of	any 1 of	any 2 of	any 1 of	any 2 of	Mandatory plus any 1 of
Position Title										
Group A										
Chairperson of the Board Governors	x		x	x	x	x	x			
President & Vice-Chancellor	x	x	x	x	x	x	x		x	
Vice-President, Administration	x	x	x	x	x	x	x	x	x	x
Other Vice-Presidents	x		x	x	x	x				x
University Secretary and General Counsel			x	x	x	x				
Executive Director, Financial Services	x	x	x	x	x	x	x	x	x	x
Group B										
Executive Director, Student Life, Enrolment Management and International						x				
Director(s) in Finance	x	x	x	x	x	x	x	x	x	
Manager(s) in Finance	x	x								
Assistant to the Director, Accounting and Budgets	x	x								
Executive Director, Human Resources & Organizational Development, within the purview of the role			x	x	x	x			x	
Pension and Benefits Officer									x	
Development Officer								x		
Development Manager								x		
Chief Advancement Officer						x		x		
Director, Purchasing and Contract Management			x	x	x	x				x

Buyer						x				
Director(s) in Physical Plant and/or Capital Projects							x			
Dean of the applicable Faculty										Mandatory

7. Confidentiality

- 7.1 Confidentiality is required in all procedures under this policy, unless the safety of members of our community are at risk or subject to the disclosure requirements under this policy and/or the *Freedom of Information and Protection of Privacy Act, 1990* or any other applicable legislation.

8. Notice of Collection of Personal Information under this Policy

- 8.1 Any personal information about an individual collected in respect of this policy, is pursuant to *The Laurentian University of Sudbury Act, 1960* and a by-law passed by the Board of Governors. Such information will only be used for the purposes and functions outlined in the policy. If you have any questions about the collection, use, and disclosure of this information please contact the senior administrator responsible for the policy.

9. Related Legislation, Policies, Procedures and other Documents

- 9.1 *Accessibility for Ontarians with Disabilities Act, 2005*
- 9.2 *Broader Public Sector Accountability Act, 2010*
- 9.3 *Freedom of Information and Protection of Privacy Act, 1990*
- 9.4 *Ontarians with Disability Act, 2001*
- 9.5 Agreement on Internal Trade (AIT)
- 9.6 Broader Public Sector (BPS) Procurement Directive, (2011)
- 9.7 Broader Public Sector (BPS) Expenses Directive, (2011)
- 9.8 Ontario-Quebec Trade and Cooperation Agreement
- 9.9 Policy on Purchasing

10. History of Revisions

- 10.1 This version of the policy was adopted on February 24, 2012 by way of approval by the Laurentian University Board of Governors, following revisions made to the previous *Signing Authorization Policy* approved by the Finance Committee of the Board of Governors on April 2, 2007.

11. Policy Review

- 11.1 The policy comes into effect the date of its approval by the Board of Governors of Laurentian University and will remain in effect until a newly revised policy has been approved by the Board of Governors.