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| Policy Title | Policy on Signing Authorities |
| Issued By | Finance, Audit and Investment Committee |
| Contact | President |
| Approved By | Board of Trustees |
| Effective Date | July 1, 2022 |
| Last Review | July 2018 |
| Next Review | June, 2027 |

PURPOSE:

To establish a framework that will govern the signing authority for all monetary-based contracts, agreements and payments for Brescia University College (“Brescia”).

PRINCIPLES:

Every transaction requires a requestor and an approver. Persons requesting goods, services, and expense reimbursement are different from those authorizing and approving such transactions.

Delegation of signing authority is not permitted.

Approvals for payment-based agreements are valid if they fall within Board of Trustees approved budgets.

All approvals must be appropriately evidenced, either on paper or electronically. Use of manual signature stamps or electronic/scanned copies of signatures is not acceptable.

Those exercising signing authority must ensure that Brescia’s Purchasing Policy and Expense and Travel Policy have been followed.

POLICY:

No individual may sign any document that creates a financial or contractual obligation or undertaking on behalf of Brescia unless that individual has signing authority in accordance and compliance with this policy.

SIGNING AUTHORITIES:

Procurement-Related:

The attached matrix sets out the financial limits of signing authority over financial or contractual obligations such as contracts, service agreements, supplier invoices, reimbursement of employee business expenses and corporate credit card purchases.

In general, the following individuals will have signing authority over contracts, service agreements, supplier invoices, reimbursement of employee business expenses and corporate credit card purchases, as more particularly detailed in the attached matrix:

Category #4 (With authorization of the Board of Trustees)

- Chair, Board of Trustees
- Vice–Chair or Past Chair, Board of Trustees

Category #3

- President (backup is the Executive Director of Strategic Initiatives & Growth in the temporary absence of the President)

Category #2

- Executive Director of Strategic Initiatives & Growth
- Director of Finance & Planning

Category #1

- Provost
- Directors (excluding Director of Finance & Planning)
Departmental Budget Heads

| Procurement–Related | | | | |
|---|---|--|---|---------------------------------|
| | Category #1 | Category # 2 | Category #3 | Category #4 |
| Initiating purchases, Cheque Requisitions and Supplier Invoices | Yes - Up to \$9,999 if included in departmental operating budgets | Required if between \$10,000 and \$99,999 | Required if between \$100,000 and \$249,999 | Required if \$250,000 and above |
| Contracts and Service Agreements binding Brescia to a financial or performance commitment | No | Up to \$99,999 | Required if between \$100,000 and \$249,999 | Required if \$250,000 and above |
| Leasing Agreements | No | Required up to \$99,999 | Required if between \$100,000 and \$249,999 | Required if \$250,000 and above |
| Expense reports for employee business expense reimbursement and corporate credit card purchases | Yes - Up to \$9,999 if included in departmental operating budgets | Yes. Required: expense >\$2,000 and for expense reports > \$5,000. | Yes | Yes |
| Corporate Credit Card Limit ¹ | Up to \$10,000 | Up to 15,000 | Up to \$25,000 | N/A |
| Purchase or Sale of Land | No | No | No | Yes |
| Premises/Space Leases | No | No | Yes – in conjunction with Category #4 | Yes |

¹ All other Brescia employees who do not fall under any of the categories receive a credit limit up to \$2,000. All increases to credit limits for special purposes or major purchases must be approved by one of category #2 or category #3.

Human Resources–Related:

The attached matrix also sets out the signing authorities over contracts and agreements involving human resources and compensation, and over payroll payments to employees.

In general, the following individuals will have signing authority over human resources–related contracts and payments:

Category #4 (With authorization of the Board of Trustees)

- Chair, Board of Trustees
- Vice–Chair or Past Chair, Board of Trustees

Category #3

- President (backup is the Executive Director Strategic Initiatives & Growth in the temporary absence of the President)

Category #2

- Executive Director of Strategic Initiatives & Growth
- Director, Human Resources

Category #1

- Director of Finance & Planning

| Human Resources–Related | | | | |
|--|--|--|---|--|
| | Category #1 | Category #2 | Category #3 | Category #4 |
| Employment Contracts, Offers and Agreements | Yes – if included in the operating budget | Yes- if not included in operating budget | Required for Executive Director & Director employment contracts | Required for President’s Employment Contract |
| Collective Bargaining Agreements (unionized and non-union employee associations) | Not Required - However, should engaged in negotiations | Required | Required | Yes |
| Arbitration/Grievance Settlements | Yes – if impact on operating budget | Required | Required | Required if \$100,000 and above |
| Electronic Funds Transfers for Payroll Payments ² | Yes | Yes | | |
| Electronic Funds Transfers ¹ of Government Payroll Withholdings (Tax, CPP, EI, EHT) | Yes | Yes | | |

² All payments require two approvers from either category #1 or category #2

Finance–Related:

The attached matrix also sets out the signing authority over payments (excluding payroll–related), including cheques and electronic payments.

In general, the following individuals will have signing authority over payments, as more particularly detailed in the attached matrix:

Category #4 (With authorization of the Board of Trustees)

- Chair, Board of Trustees
- Vice–Chair or Past Chair, Board of Trustees

Category #3

- President (backup is the Executive Director of Strategic Initiatives & Growth in the temporary absence of the President)
- Executive Director of Strategic Initiatives & Growth
- Director of Finance & Planning

Category #2

- Controller

Category #1

- Provost
- Directors/ Department Heads (excluding Director of Finance & Planning)

| Finance–Related | “Internal Signers” | | | “External Signers” |
|---|------------------------------------|------------------------------|--|---|
| | Category #1 | Category #2 | Category #3 | Category #4 |
| Cheques, dual signatures required ³ | No | Yes up to \$9,999 | Yes, up to \$99,999 | Yes Required if greater than \$100,000 |
| Wire Payments, Electronic Funds Transfers and Electronic Bill Payments | Can initiate a request for payment | Approval - Yes up to \$9,999 | Approval - Yes up to \$99,999 | Yes Required if greater than \$100,000 |
| Opening and Closing Bank Accounts (under an existing banking agreement), dual signatures required | No | No | Yes | N/A |
| Banking, Lending and Financing Agreements, dual signatures required | No | No | Yes, in conjunction with Board of Trustees Authority | Yes |

³ For amounts less than \$10,000 any two of category #2, #3 or #4 can sign. For amounts \$10,000 to \$100,000 any two of category #3 or #4 can sign. For amounts \$100,000 or more any one of category #4 together with any one of Category #3.