

UNIVERSITY CORPORATION AT MONTEREY BAY BOARD POLICY

Policy 103

Signature Authorization Policy

Section: 100- Administration

Issue Date: 3/29/19

Last Reviewed: 11/20/19

Previous Versions: 10/18/01

Previous #: 713-001

1) PURPOSE

The Corporation is engaged in diverse activities that require prudent control over the authorizations to execute documents that obligate the Corporation, or otherwise confirm its activities, transactions and agreements. The objective of this policy is to provide sufficient assurance that the Corporation obligations and commitments are properly made, in accordance with the policies of the CSU Trustees, and in compliance with Education Code §89900(b) and Title 5 §42403(c).

2) POLICY

The Corporation Board of Directors authorized the Corporation Executive Director, under authority of the CSUMB President, to designate representatives of the Corporation to do the following: sign checks including payroll checks, transfer funds, invest funds, open and close accounts, contracts for services, lease real property, purchase goods and services, execute grant and contract agreements including the solicitation thereof, approve travel expenditures, and authorize other documents related to the daily operations of the Corporation.

3) RELATED DOCUMENTS

- a) Signature Authorization Procedure