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A. POWERS OF THE BOARD OF GOVERNORS

1.0 POWERS OF THE BOARD OF GOVERNORS

1.1 Section 27 of the University Act gives the Board of Governors the following powers with respect to signing authority:

1.1.1 to appoint a secretary and committees it considers necessary to carry out the board’s functions, …., and to confer on the committee’s power and authority to act for the board [section 27(c)];

1.1.2 to enter into agreements on behalf of the university [section 27(s)].

B. SIGNING AUTHORITY PROCESS AND PROCEDURES

2.0 GENERAL

2.1 Policy B 10.02 Terms of References and Procedures for Board Standing Committees, provides for the Terms of Reference and Procedures for Board Committees.

2.2 The Finance and Administration Committee (F.A.C.) is a standing committee of the Board of Governors and is responsible for designating, appointing by written resolution, the signing officer positions of the University as it deems appropriate.

2.3 The F.A.C. shall be composed of the following:

Membership (8 voting members)
- Chair of the Board (ex officio - voting)
- Chancellor (ex officio – voting)
- President (ex officio - voting)
- One student member of the Board
- One academic staff member of the Board
- Three OIC members of the Board
- Vice-President, Finance & Administration (ex officio - non-voting)

2.4 The appointment of signing officers applies to all documents of the University under the jurisdiction of the Board of Governors regardless of whether Board approval is required for a particular document.

2.5 The F.A.C. is not obliged to be consistent with respect to the number or the status of persons appointed as signing officers.
2.6 The Board of Governors reserves the right to specify by written resolution any different signing authority in any specific instance.

2.7 The Vice-President, Finance & Administration may make non-material changes to these resolutions to reflect:

2.7.1 changes to the titles of positions included in these resolutions;

2.7.2 the deletion of positions included in these resolutions; and

2.7.3 the addition of positions directly comparable to those included in these resolutions.

Such revisions shall be in the form of a memorandum by the Vice-President, Finance & Administration. Each revision will take effect upon being filed with the Secretary of the Board of Governors. The Secretary of the Board of Governors shall provide copies of such amended resolution to officials as the F.A.C. deem appropriate.

2.8 It shall be each Vice-Presidents’ responsibility to ensure that persons in his or her portfolio who are designated as signing officers in a resolution of the F.A.C. are provided with a copy of that resolution.

2.9 A complete set of the F.A.C. signing resolutions, as amended from time to time, shall be maintained on the University’s website by the Secretary of the Board of Governors.

2.10 Any person dealing with the University shall be entitled to rely upon a copy of any resolution issued by the F.A.C. Copies or extracts from such resolutions are to be certified by the Secretary of the Board under the Corporate Seal of the University as being in full force and effect and are valid for up to sixty days following the date of certification.

2.11 A person who has been given signing authority by resolution of the F.A.C. shall ensure that the agreement or the transaction has received the required internal approvals prior to signing.

2.12 Where agreements or contracts may be out of the ordinary, contrary to past practice or otherwise unusual, signing officers must consider the impact of possible precedents and seek advice before proceeding. Depending on the significance or risk, some matters may need to be reported to the Board of Governors for information, or submitted to the Board of Governors for approval prior to signing.

3.0 DEFINITIONS

3.1 **Agreement** means an arrangement between two or more persons (individuals, corporations, trusts or partnerships) by which the persons agree to undertake or to alter their respective rights and/or obligations. An agreement may be oral or in writing, or partly oral and partly in writing.

3.2 **Contract** means an agreement between two or more parties intended to create legal
obligations and that a court may enforce. The contract will normally be comprised of an exchange of promises between the parties. If a party executes an agreement under seal, it may be bound even though the other party has not given any promise in exchange. A contract may be subject to conditions; that is, the parties' obligations to perform it may be suspended pending the occurrence of certain events, including further approvals, whether by third parties or officials of the parties to the contract whose authority is greater than that of the individuals who signed the contract.

3.3 **Covenant** means a legally binding commitment, normally expressed in writing, signed under seal by the party undertaking the commitment and delivered to the party intended to have the benefit of the commitment. A covenant also refers to an obligation undertaken by a party to a contract.

3.4 **Indemnity** means a commitment under which a person undertakes to prevent a loss or to provide reimbursement or compensation in the event of a loss; the obligation under the agreement could be, but need not be, dependent upon default by the indemnifying party or anyone else. The obligations under an indemnity may be a contingent liability of the party that has given the commitment.

3.5 **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; for example; the failure or refusal of the other person to fulfill their obligations, the inability of the other person to fulfill their obligations (due to bankruptcy, dissolution or otherwise), or the occurrence of a particular event. A guarantee is one type of indemnity.

3.6 **Contingent Liability** means a liability that exists but which may not have to be fulfilled; a liability which will become an obligation upon the occurrence of a future, uncertain event. This also includes a liability to perform the obligation of another person if that other person fails to perform it.

4.0 **LEGAL AND RISK MANAGEMENT REVIEW REQUIREMENTS**

In order to protect the interests of the University, signing officers must undertake appropriate due diligence assessment prior to execution of documents.

4.1 **Legal Reviews** - Designated internal legal advisors should be consulted prior to signing document. Standard form documents do not generally require external legal advice. Documents with sizeable dollar values or complexity, or which have significant ramifications or are *unusual in any way* may require external legal advice and should be referred to designated legal advisors.

4.2 **Indemnity Matters** - In accordance with AD 3.14 Indemnity Approval Policy, any document, contract or agreement which contains an indemnification to other parties, must be reviewed by the Director, Risk Management, or the Director of Treasury or the Vice President, Finance & Administration, prior to such a document being finalized and executed by the Board of Governors’ authorized signing officer.

4.3 **Contractual or Agreement Matters**

4.3.1 No person may sign any document or enter into a verbal or non-verbal agreement
that creates an obligation or undertaking on behalf of the University unless the individual has the authority by virtue of a Signing Resolution.

4.3.2 All employees have an obligation to understand the extent and limits of their authority, and understand and comply with the University policies, procedures and processes.

4.3.3 Persons that have been granted authority shall ensure:

a. That the University has the ability to meet the obligations being made.
b. That any agreement is compliant with the laws of Canada and British Columbia.
c. That 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.
d. That any intellectual property matters have been properly considered, in accordance with the University’s policies and procedures.
e. That any agreement is consistent with the University’s Strategic Plans and Budget, Collective Agreements, and the mandate, values and commitments, policies and procedures of the University.

5.0 INSURANCE

5.1 The University carries a variety of insurance policies providing very broad coverages, geared for the most part, to the particular needs of the University. Board members, officers, and employees are included in the definition of insured in the University liability insurance policies. Any document, contract or agreement which contains insurance, must be reviewed by the Director, Risk Management, or the Program Manager, Insurance & Risk, prior to such a document being finalized and executed by the Board of Governors’ authorized signing officer.

6.0 EXECUTION OF DOCUMENTS UNDER SEAL

6.1 Authorized positions which may affix the seal of the University are determined by Board resolution. University Act at s. 56 provides as follows:

Execution of documents

56 All deeds, transfers, mortgages, instruments or documents required to be in writing, and to which a university is a party, are deemed to be properly executed by the university if

(a) the corporate name and seal of the university are affixed to them by an officer authorized by the board, and

(b) the corporate name and seal are witnessed by the signature of an officer authorized
and the chair of the board or other person authorized by the board.

7.0 RECORDS MANAGEMENT

7.1 The primary signing officer responsible for the administration and management of the executed document, contract or agreement pursuant to the F.A.C.’s resolutions shall retain the original University document/contract/agreement in accordance with I 10.01 Archives, Recorded Information Management, and Freedom of Information and Protection of Privacy policy for the length of time specified in the University Archives approved records retention schedule.

8.0 DELEGATION

8.1 General Restrictions on the Delegation of Signing Authority

8.1.1 In the event of unavailability or other extraordinary circumstances, signing officers authorized under each individual F.A.C. resolution may delegate their signing authority to predetermined delegates subject to the following restrictions:

a. the delegated authority must be written and copied to the person's supervisor, the authorized dollar limits shall not exceed the normal limits for the original signing officer,

b. the expenditure committed to must be part of an approved budget and cannot exceed any unexpended amount of that budget,

c. the commitment period for the expenditure should not normally exceed one year, and

d. the commitment made by the delegate must be reported to the signing officer in a timely manner.

8.3 Construction Contract Awards

8.3.1 The Board of Governors may delegate their authority to execute construction contracts to management where the construction contract award is completed within the limits of a budget that has been approved by the Board of Governors:

a. a motion delegating the authority to management to award contracts up to a specified dollar amount for the overall scope of the project will require Board of Governors’ approval;

b. a detailed breakdown of the budget or cost estimate for the proposed project will be provided including procurement methods to be used and the form of construction contract;

c. following the award of any construction contract, a report will be provided to the Board of Governors including the contract award value and a description of the procurement and award process;
d. the delegation of Board of Governors authority for the award of construction contracts will be as per signing Resolutions 1 and 17; and

e. if an adjustment is required to the maximum amount of a budget for a project or a contract previously approved under this delegated authority framework, a report must be provided for approval to the Board of Governors.

9.0 SPENDING AUTHORITY

9.1 Approval of the University’s operating budget by the Board of Governors and allocation of the operating budget to the University’s operating units confers the 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 their operating units. Expenditure authorization alone does not provide the authority to an individual to sign contracts and agreements on behalf of the University. Only through the attached Board of Governors’ approved Signing Resolutions can an individual commit the University to a contract or agreement.

9.2 Holders of restricted funds (e.g. research, endowment spending, and other trust funds) may delegate signing authority over expenditures, 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.

10.0 CURRENTLY APPROVED RESOLUTIONS/AUTHORIZATIONS

<table>
<thead>
<tr>
<th>#</th>
<th>Resolution Type</th>
<th>Date</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Contracts and Agreements – General</td>
<td>February 1, 2007</td>
</tr>
<tr>
<td>2</td>
<td>Contracts and Agreements – Research</td>
<td>February 1, 2007</td>
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<tr>
<td>3</td>
<td>Contracts and Agreements - Purchases of Goods and Services</td>
<td>February 1, 2007</td>
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<td>4</td>
<td>Contracts and Agreements - Facilities Services including Facilities Management and Campus Planning and Development</td>
<td>February 1, 2007</td>
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<tr>
<td>5</td>
<td>Contracts and Agreements - University Bookstore</td>
<td>February 1, 2007</td>
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<tr>
<td>6</td>
<td>Contracts and Agreements – Library</td>
<td>February 1, 2007</td>
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<tr>
<td>7</td>
<td>Contracts and Agreements - Donations</td>
<td>May 26, 2011</td>
</tr>
<tr>
<td>8</td>
<td>Contracts and Agreements - Sale of Services</td>
<td>February 1, 2007</td>
</tr>
<tr>
<td>9</td>
<td>University Student Loans</td>
<td>February 1, 2007</td>
</tr>
<tr>
<td>10</td>
<td>Purchase, Lease or Disposal of Land and Lease of Space</td>
<td>May 26, 2011</td>
</tr>
<tr>
<td>11</td>
<td>Banking and Signing</td>
<td>June 18, 2015</td>
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<tr>
<td>12</td>
<td>Sale of Debentures</td>
<td>May 26, 2011</td>
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<td>13</td>
<td>Disposal of Securities</td>
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<td>15</td>
<td>Use of the Corporate Seal</td>
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<td>16</td>
<td>Authority for Non-Financial Statement Audits</td>
<td>November 28, 2013</td>
</tr>
<tr>
<td>17</td>
<td>Construction Projects Under Delegated Authority</td>
<td>May 21, 2020</td>
</tr>
</tbody>
</table>

11.0 RELATED LEGAL, POLICY AUTHORITIES, AND AGREEMENTS

11.1 Financial Administration Act, R.S.B.C. 1996, c. 138
12.0 POLICY REVIEW

12.1 This policy will be reviewed at least once every five years.

13.0 INTERPRETATION AND CLARIFICATION

13.1 Issues of clarification should be addressed to the Secretary of the Board of Governors. Questions of interpretation or application of this procedure shall be referred to the President and the Chair of the Board of Governors who will jointly make a decision which shall be final.
C. SIGNING RESOLUTIONS

14.0 RESOLUTION 1 CONTRACTS AND AGREEMENTS – GENERAL

14.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts and agreements relating to the general operation and development and expansion of the University for all matters not expressly dealt with by a separate resolution or requiring prior approval by the Board of Governors.

14.2 Prior approval by a Resolution of the Board of Governors is required on all material matters and, without limiting the generality thereof, this includes:

14.2.1 The purchase of goods and services with a value exceeding $2,000,000 unless Resolution 3, section 14.6 or Resolution 17 applies.

14.2.2 The sale of material services with a value exceeding $2,000,000.

14.2.3 All other contractual obligations which exceed $2,000,000. All long-term leases for any material purpose which exceed $2,000,000 over the term of the lease.

14.2.4 Any actions which, under the University Act or the Financial Administration Act, require the prior approval of the Lieutenant-Governor in Council, the Minister of Advanced Education or the Minister of Finance.

14.2.5 Any contracts and agreements relating to donations, gifts, will or bequests exceeding $2,000,000 unless Resolution 3 applies.

14.3 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution once Board of Governors’ approval has been granted:

Any one of:

Chair of the Board of Governors
President and Vice-Chancellor

and any one of the:

Vice-President, Academic & Provost
Vice-President, Finance & Administration
Vice-President, Research and International
Vice-President, Advancement & Alumni Engagement
Vice-President, External Relations
Vice-Provost and Associate Vice-President, Academic
Vice-Provost and Associate Vice-President, Students and International
Associate Vice-President, Finance
Associate Vice-President, Research
The Secretary of the Board shall maintain a record of all contractual obligations approved by the Board of Governors.

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

- President and Vice-Chancellor
- Vice-President, Academic & Provost
- Vice-President, Finance & Administration
- Vice-President, Research and International
- Vice-President, Advancement & Alumni Engagement
- Vice-President, External Relations
15.0 RESOLUTION 2 CONTRACTS AND AGREEMENTS - RESEARCH

15.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts and agreements relating to the provision of research for and by the University subject to the University’s Research policies (R Series), particularly R10.01 (External Research Funding Agreements) and the R30 Series (Intellectual Property):

15.2 For contractual obligations exceeding $2,000,000, the signing officers shall be the Vice-President Research, and any one of the:

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

15.3 For contractual obligations not exceeding $2,000,000, the signing officers shall be any one of the:

   Vice-President, Research and International
   Associate Vice-President, Research

   and any one of:

   Director, Research Services
   Vice-President, Finance & Administration
   Associate Vice-President, Finance

15.4 For contractual obligations not exceeding $500,000, the signing officers shall be any one of the:

   Vice-President, Research and International
   Associate Vice-President, Research
   Director, Research Services
16.0 RESOLUTION 3 CONTRACTS AND AGREEMENTS - PURCHASES OF GOODS AND SERVICES

16.0 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts, agreements, and purchase orders for the supply (or disposition or sale) of goods and services including capital expenditures and goods for resale subject to the University’s AD 11 Series Purchasing Policies, processes and procedures.

16.1 For any single transaction not exceeding $2,000,000, the signing officers shall be any two of the:

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

16.2 For any single transaction not exceeding $1,000,000, the signing officers shall be any one of the:

   Director, Financial Operations
   Associate Vice-President, Finance

16.3 For any single transaction not exceeding $750,000, the signing officer shall be any:

   Major Purchasing Contracts Officer
   Manager, Procurement Services

16.4 With respect to any single transaction not exceeding $250,000, the signing officer shall be any:

   Senior Buyer

16.5 With respect to any single transaction not exceeding $100,000, the signing officer shall be any:

   Buyer

16.6 With respect to contractual obligations exceeding $2,000,000 where the funds are received by the University from an external agency for the purchase of specific research goods and services and those funds do not form part of government provided operating or capital funds, Resolution 1, section 12.1, does not apply. The signing officers in these cases shall be any one of the:

   Vice-President, Finance & Administration
   Associate Vice-President, Finance

   and any one of the:
16.7 The Director, Financial Operations can establish and delegate purchasing authority to any requisitioner to procure goods and 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 $10,000.
17.0 RESOLUTION 4 CONTRACTIONS AND AGREEMENTS – FACILITIES SERVICES INCLUDING FACILITIES MANAGEMENT AND CAMPUS PLANNING AND DEVELOPMENT

17.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts, agreements, and purchase orders for goods and services including capital construction directly related to the operation and maintenance of buildings and the development of University facilities subject to Policy AD11.01 Purchasing, processes and procedures.

17.2 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution:

17.2.1 For any single transaction not exceeding $2,000,000, the signing officers shall be any two of the:
   - President and Vice-Chancellor
   - Vice-President, Finance & Administration
   - Associate Vice-President, Finance

17.2.2 For any single transaction not exceeding $1,000,000, the signing officers shall be any one of the:
   - Chief Facilities Officer
   - Vice-President, Finance & Administration
   - Associate Vice-President, Finance

17.2.3 For any single transaction not exceeding $750,000, the signing officers shall be any one of the:
   - Director, Administration & Real Estate Services
   - Director, Campus Planning & Development
   - Director, Maintenance & Operations

17.2.4 For any single transaction not exceeding $300,000, the signing officers shall be any two of the:
   - Managers reporting to the Director, Administration & Real Estate Services, or
   - Managers reporting to the Director, Campus Planning & Development, or
   - Managers reporting to the Director, Maintenance & Operations
18.0  RESOLUTION 5 CONTRACTS AND AGREEMENTS - UNIVERSITY BOOKSTORE

18.1  The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts, agreements, and purchase orders relating directly to the acquisition of books and other goods and items for resale for the University Bookstores subject to the Policy AD11.01 Purchasing, processes and procedures.

18.2  For any single transaction not exceeding $750,000 for the purchase of books and other goods and items for resale, the signing officers shall be any one of the:

   Vice-President, Finance & Administration
   Associate Vice-President, Finance
   Executive Director, Ancillary Services

18.3  For any single transaction not exceeding $500,000 for the purchase of books and other goods and items for resale, the signing officers shall be any one of the:

   Director,
   Bookstore
   Manager(s),
   Bookstore

18.4  For any single transaction not exceeding $150,000 of books purchased for resale, the signing officer shall be any one of the:

   Course Materials Buyer

18.5  For any single transaction not exceeding $30,000 of Trade books and Stationery and General Merchandise, the signing officer shall be any one of the:

   Products Buyer
19.0 RESOLUTION 6 CONTRACTS AND AGREEMENTS – LIBRARY

19.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts, agreements, and purchase orders relating to the acquisition of library materials and provision of services for the operation of the University Libraries subject to the Policy AD11.01 Purchasing, processes and procedures.

19.2 For any single transaction not exceeding $250,000, the signing officers shall be any one of the:

Vice-President, Research and International
Dean of Libraries and University Librarian

19.3 For any single transaction not exceeding $150,000, the signing officers shall be any one of the:

Associate University Librarians

19.4 For any single transaction not exceeding $50,000, the signing officers shall be any one of the:

Building Manager, Library Building and Equipment Services
Division and Branch Heads:

Head, Belzberg Library
Head, Surrey Campus Library
Head, Cataloguing Division
Head, Acquisitions and Serials Division
Head, Information and Instruction Division
Head, Systems Division:
Head, Access Services Division
Head, Special Collections and Rare Books
20.0 RESOLUTION 7 CONTRACTS AND AGREEMENTS – DONATIONS

20.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University, contracts and agreements relating to donations, gifts, wills and bequests subject to the GP 3 Donations policy:

20.1.1 To $100,000 Executive Director, University Development; and Executive Director, University Campaigns

20.1.2 To $1,000,000 Vice-President Advancement & Alumni Engagement

20.1.3 Above $1,000,000 Vice-President Advancement & Alumni Engagement and any one of the President or another Vice-President.

20.2 Any one of the following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to issue income tax and other receipts to individuals and corporations for charitable donations to the University subject to the GP 3 Donations policy:

Vice-President, Advancement & Alumni Engagement
Vice-President, Finance & Administration
Executive Director, University Engagement
21.0 RESOLUTION 8 CONTRACTS AND AGREEMENTS - SALE OF SERVICES

21.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts and agreements relating to academic and other University operation sale of services which includes without limiting the generality thereof:

21.1.1 Academic courses and programs for academic credit, outside the normal calendar programs and courses, and/or outside Simon Fraser University’s Burnaby, Vancouver and Surrey campus to specific groups.

21.1.2 Non-credit courses and programs, including conferences which are contracted with other organizations.

21.1.3 International co-operation and development programs.

21.1.4 Computing services.

21.1.5 Utility services.

21.2 For contractual obligations not exceeding $2,000,000, the signing officers shall be any two of the:

- President and Vice-Chancellor
- Vice-President, Academic and Provost
- Vice-President, Finance & Administration
- Vice-Provost and Associate Vice President, Academic
- Vice-Provost and Associate Vice-President, Students and International
- Associate Vice-President, Finance

21.3 For contractual obligations not exceeding $500,000, the signing officers shall be any one of the:

- Vice-President, Academic and Provost
- Vice-President, External Relations
- Vice-President, Finance & Administration
- Vice-President, Research and International
- Vice-Provost and Associate Vice-President, Academic
- Vice-Provost and Associate Vice-President, Learning and Teaching
- Vice-Provost and Associate Vice-President, Students and International
- Associate Vice-President, Finance
- Associate Vice-President, External Relations
- Associate Vice-President, Research

21.4 For academic contractual obligations not exceeding $100,000, the signing officer shall be the appropriate Dean.
22.0 RESOLUTION 9 - UNIVERSITY STUDENT LOANS

22.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution to execute loan indentures for loans from funds provided by or to the University for this purpose, to a student at the University, such contractual obligations are to be signed by any one of the:

Vice-Provost and Associate Vice-President, Students and International Registrar & Executive Director – Enrollment Management
23.0 **RESOLUTION 10 - PURCHASE, LEASE, SALE OR DISPOSAL OF LAND AND LEASE OF SPACE**

23.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts, and agreements relating to the purchase, lease, sale or disposal of real property or execution of legal documents relating to owned or leased real property subject to the AD 11.13 Purchase or Lease of Land policy.

23.2 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution:

23.2.1 For any single transaction related to the purchase, lease, sale or disposal of land exceeding $2,000,000, and the leasing of space to/from the University exceeding $2,000,000 over the lease term, Resolution 1, section 14 shall apply.

23.2.2 For any single transaction related to the purchase, lease, sale or disposal of land not exceeding $2,000,000, and the leasing of space to/from the University not exceeding $2,000,000 over the lease term by any one of the:

- President and Vice-Chancellor
- Vice-President, Finance & Administration

and any one of the:

- Associate Vice-President, Finance
- Chief Facilities Officer

23.2.3 For any document, contract, agreement related to the above and not exceeding $1,000,000, including but not limiting the generality thereof such as right of way, easement, land title and licenses, the signing officers shall be any one of the:

- Vice-President, Finance & Administration
- Associate Vice-President, Finance
- Chief Facilities Officer
- Director, Administration & Real Estate Services
24.0 RESOLUTION 11 – BANKING

24.1 Bank accounts necessary to transact business in the name of Simon Fraser University (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”).

24.2 Any two persons holding Group A positions, shall have the authority to:

24.2.1 establish bank accounts in the name of the university;

24.2.2 borrow money for operating purposes by way of direct advances up to $20 million;

24.2.3 arrange through the bank an irrevocable letter of credit in the amount and duration necessary to resolve the solvency deficiency requirements within the SFU Administrative/Union Staff Pension Plan and the SFU Academic Pension Plan;

24.2.4 Negotiate and sign on behalf of the university agreements, connection with borrowing money and other banking business of the university; and

24.2.5 Sign cheques, drafts and orders for payment of money drawn on the university bank account, in any amount, by either manual signatures or facsimile signatures given by technological means.

Group A Positions
President and Vice-Chancellor
Vice-President, Finance & Administration
Associate Vice-President, Finance
Director, Treasury Director, Financial Services Assistant Treasurer

24.3 Any one of Group A Positions or, the Associate Director, Financial Services or Manager, Payroll has authority to administer electronic banking permission settings.

24.4 Electronic banking payments (electronic fund transfers, cheques issued pursuant to positive pay processes, wires, direct debit and other types of electronic orders for payment of money) drawn on university bank accounts shall have the electronic approval of any one of Group A or Group B Positions.

Group B Positions
Associate Director,
Financial Services
Manager, Payroll
Director, Student Financials
24.5 The university shall provide to the banks this resolution and a list of the persons in those positions so authorized to have banking authority, together with specimens of their signatures and shall notify the banks in writing of any change of this resolution or such persons and positions. Such documents when received and acknowledged by the banks shall be binding on the university until written notice to the contrary is provided to and acknowledged by the banks.

24.6 The banks are hereby authorized and directed to act on the directions of the signing officers listed herein.
25.0  RESOLUTION 12 – SALE OF DEBENTURES

25.1  The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute debentures on behalf of the University:

25.1.1  For any single transaction, the signing officers shall be any two of the:

- President and Vice-Chancellor
- Vice-President, Finance & Administration
- Associate Vice-President, Finance
- Director, Financial Services
- Director, Treasury
26.0 RESOLUTION 13 – DISPOSAL OF SECURITIES

26.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to sell, assign and transfer all or any shares or bonds of incorporated Companies registered in the name of the University, and to make, execute and sign all necessary sets of assignments and transfer thereof on behalf of the University:

26.1.1 For any single transaction, the signing officers shall be any one of the:

Vice-President, Finance & Administration
Associate Vice-President, Finance
Director, Treasury
Assistant Treasurer
27.0 RESOLUTION 14 – PATENT RELATED DOCUMENTS

27.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to execute documents related to patent applications on behalf of the University:

27.1.1 For any single transaction, the signing officers shall be any one of the:

Executive Director, Research Operations
Director, Industry Engagement
28.0 RESOLUTION 15 – USE OF THE CORPORATE SEAL

28.1 The corporate seal is in the custody of the University Secretary and the Registrar and Executive Director - Student Enrolment.

28.2 The University Secretary or designate shall affix the seal to documents requiring the seal that have been approved either by the Board of Governors or by the appropriate signing officer(s). The affixing of the seal is to be confirmed by the signature of two of the following:

   University Secretary
   General Counsel
   Board Assistant

A record shall be maintained of the documents to which the seal has been affixed.

28.3 The Registrar and Executive Director - Student Enrolment may affix the seal to degrees, diplomas and certificates when the appropriate approval has been granted, and other student records and reports as required.

28.4 Both officers may affix the seal for ceremonial purposes and no register shall be maintained.
29.0 RESOLUTION 16 – AUTHORITY FOR NON-FINANCIAL STATEMENT AUDITS

29.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to engage auditors and approve the following specific types of reports which are examined by external auditors. This Resolution does not apply to the audit of the annual financial statements of the University.

29.2 A133 Schedule of Expenditures of United States Federal Awards

Any two of:

President and Vice-Chancellor
Vice-President, Finance & Administration
Associate Vice-President, Finance
Director, Financial Services

29.3 United States William D. Ford Direct Loan Program

Any two of:

President and Vice-Chancellor
Vice-President, Academic & Provost
Vice-Provost and Associate Vice-President, Students and International Registrar and Student Enrollment, and
Secretary of Senate
Director, Financial Aid and Awards

29.4 Annualized Full-Time Equivalent Enrollment Report

Any two of:

President and Vice-Chancellor
Vice-President, Academic & Provost
Associate Vice-Provost and Associate Vice-President, Academic
Director, Institutional Research and Planning

29.5 Reports on non-financial statement matters that involve providing an audit thereon

Any two of:

President and Vice-Chancellor
Vice-President, Finance & Administration
Associate Vice-President, Finance
Director, Financial Services

29.6 With respect to all of the foregoing, the subject reports and related communications from auditors will subsequently be provided to the Board of Governors through the Audit Committee. The auditors of the foregoing reports may communicate as they see fit to the Board of Governors through the Audit, Risk and Compliance Committee.
30.0 RESOLUTION 17 – CONSTRUCTION PROJECTS UNDER DELEGATED AUTHORITY

30.1 The following positions are hereby appointed as signing officers of the University for the purpose of this resolution and are authorized to enter into and execute on behalf of the University contracts and agreements for construction projects:

30.1.1 For contractual obligations exceeding the aggregate budget approved by the Board of Governors, Resolution 1 section 1 shall apply.

30.1.2 For any document, contract or agreement not exceeding the construction project budget where the Board of Governors has delegated its authority to management by any one of the:

   President and Vice-Chancellor
   Vice-President, Finance & Administration

   and any one of the:

   Associate Vice-President, Finance
   Chief Facilities Officer

30.1.3 For any series of documents, contracts or agreements related to a single construction project not exceeding $2,000,000 by any one of the:

   President and Vice-Chancellor
   Vice-President, Finance & Administration

   and any one of the:

   Associate Vice-President, Finance
   Chief Facilities Officer

30.1.4 For any document, contract or agreement related to the above and not exceeding $1,000,000, including but not limiting the generality thereof such as right of way, easement, land title and licenses, the signing officers shall be any one of the:

   Vice-President, Finance & Administration
   Associate Vice-President, Finance
   Chief Facilities Officer
   Director, Administration & Real Estate Services