



To: All Faculty and Staff of Holy Cross College
From: Vice President of Finance *Monica Markie*
Date: February 19, 2018
Subject: Contract Signature Authority

Purpose

This policy provides clarification on who has signature authority and the ability to commit Holy Cross College (the College) via a contract of any amount.

Rescission

None

Overview

The College has an obligation to be a responsible steward of the resources entrusted to it. This requires minimizing the College's financial, legal, operational, and compliance-related risks.

The Board of Trustees has delegated signatory authority to the President of the College. The President has the authority to delegate his signatory authority to College officials as he deems appropriate. The President has designated his signature authority in the following ways:

President	Full signature authority
Vice President of Finance	Full signature authority
Senior Vice President	Staff employment agreements
Provost	Faculty employment agreements
Director of Human Resources	Staff employment agreements

The President and the Vice President of Finance of Holy Cross College (College) are the only authorized signatures for contracts that commit the College's financial or physical resources to any third party. Any contract that does not have an authorized signature forfeits the indemnity of the College that is provided through the Board of Trustees. Any individual who is unsure about her or her authority to execute a document should see guidance from the Vice President for Finance, who reserves the right to obtain legal advice on any contract submitted to the College for execution.

Implementation and Administration

A. Contract Approval Process

1. All contracts must be in writing. The College will not enter into any agreement without a written contract and signature.
2. Contracts should be routed using the attached Contract Routing Sheet in the following way:
 - i. The contract must be given to the College Officer with oversight of the department requesting the contract.
 - ii. Upon review and approval the College Officer will route the contract to the Vice President for Finance for final review and approval.
 - iii. Contracts that commit the College to expenditures greater than \$25,000 must also receive the approval of the President of the College.
 - iv. In the event that the Vice President for Finance is not available to sign a contract in a timely manner, the authority to sign a contract is designated first to the Provost, then to the Senior Vice President.
3. Any contract entered into without the signature of the Vice President for Finance and/or President of the College will not receive indemnity of the College. Furthermore, any faculty or staff member entering into a contract without the appropriate signatory authority is acting outside the scope of employment and may be held personally responsible for any resulting liability or obligation.
4. The College's Business Office will provide a copy of the signed and fully executed contract to the individual requesting the contract. The original contract will be held in the College's Business Office.

B. Contracts of Significant Length or Worth

1. Contracts that commit the college for a significant length of time (one year or more) or significant resources (\$10,000 or more) should be discussed with both the responsible College Officer as well as the Vice President for Finance prior to entering the contract approval process.
2. Contract renewals and renegotiations should be discussed with the appropriate College Officer and Vice President for Finance no less than 30 business days in advance of the renewal date.

C. Contracts Committing the Physical Resources of the College

1. Contracts that are intended to commit the College's facilities including but not limited to the Pfeil Center, residence halls, classrooms, or grounds must also include the attached Facility Usage Agreement and necessary liability insurance assurances.

D. Contracts related to Information Technology Software or Hardware

1. Contracts that involve any information technology software or hardware must also be reviewed and approved by the Director of Information Technology.

Effective Date: Immediately

Review Date: July 2019

Contact for questions: Vice President for Finance

Action: All faculty and staff of the College shall follow the contents of the policy.

Attachments: *Contract Routing Sheet; Facility Usage Agreement*