



POLICIES AND PROCEDURES

CORPORATE POLICY

Subject: Minimum Authorized Signatures

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Revision: 14

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A. Purpose

To designate the minimum authorized signatures on documents for Cal Poly Pomona Foundation (“Enterprise Foundation”) transactions.

B. Definitions

Authorized signer: Any individual employed by the Enterprise Foundation who has actual authority to transact business and/or has the right to sign and execute documents that commit the organization.

Designee: Any individual who has been explicitly authorized by an authorized signer, whether temporarily or permanently, to sign documents on behalf of the authorized signer. Designees, either by title or name, may be outlined in unit policies/procedures or communicated to impacted employees when temporary needs arise.

Preparer: Any individual employed by the Enterprise Foundation who is responsible for initiating and populating the documentation for signature.

C. Position Titles and Acronyms

CEO: Executive Director and Chief Executive Officer

CFO: Director of Financial Services and Chief Financial Officer

CHRO: Director of Employment Services and Chief Human Resources Officer

COO: Associate Executive Director and Chief Operating Officer



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D. Documentation and Limits

The following is a description of documents and corresponding authorized signatures. Transactions greater than \$200,000, except as otherwise stated in the following sections, require two signatures, one of which must be the CEO or CFO. To ensure proper segregation of duties, authorized signers may not (1) authorize transactions for their own direct benefit, (2) prepare and approve the same document, or (3) approve a purchase order, agreement, or other financial commitment and subsequently approve the disbursement or payment for such transaction.

Should temporary or permanent vacancies result in fewer than three authorized signers in any category, the CEO may designate temporary signature authority to one or more Foundation members. Temporarily designated positions must be at Associate Director level and above.

<u>Transaction Type/Document</u>	<u>Authorization</u>
Bank Account Transfers	CEO, CFO, COO
Letter/Line of Credit Transactions	CEO, CFO, COO
Investment Account Transfers	CEO, CFO, Board Chair, Board Vice-Chair, Board Secretary/Treasurer
Contractual Documents:	
Agreements, Leases, MOU's and Licenses	CEO, CFO, COO, Board Chair, Board Vice Chair, Board Secretary/Treasurer,
Externally Sponsored Projects Agreements and Awards	CEO, CFO, COO, Board Chair, Board Vice Chair, Secretary/Treasurer, Director of Real Estate Development
Externally Sponsored Sub-Recipient Agreements	CEO, CFO, Associate Vice President of Research (University), Director of Research and Sponsored Programs (University)
Expenditure Request/Authorization:	
Disbursement Voucher/Interdepartmental Transfers	CEO, CFO, COO, CHRO, Director of Real Estate Development, Assistant Director of Financial Services, or their designee and Account Authorized Signers (Restricted Foundation programs and scholarship programs require two signatures for Inter department Transfers; one from



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	the authorized signer or supervisor or their designee and one from the Foundation Internal Manager for amounts in excess of \$5,000)
Purchase Orders	CEO, CFO, COO, CHRO, Director of Real Estate Development, Assistant Director of Financial Services, Manager of Grants and Contracts or their designee
Purchase Orders for Resale	CEO, CFO, COO, Enterprise Division Directors, Enterprise Division Associate/Assistant Directors, or their designated buyers
Negotiable Instruments:	
Commercial Checks/Electronic Transfers (i.e. wires, automated clearing house transactions)	CEO, CFO, COO, CHRO, Board Chair, Board Vice Chair, Board Secretary/Treasurer (Two signatures required for all checks of \$10,000 or more.)
Payroll Checks	CEO, CFO, COO, CHRO, Board Chair, Board Vice Chair, Board Secretary/Treasurer (Two signatures required for all checks of \$10,000 or more.)
Other:	
Foundation Program / Scholarship Agreements	CEO, CFO, COO, University Chief Financial Officer, Dean or Vice President (3 Signatures; minimum 1 from University)
Certifications and Assurances Relating to Sponsored Project Proposal	CEO, CFO, COO, Board Chair, Board Vice Chair, Board Secretary/Treasurer, Director of Real Estate Development
Federal Voucher Certifications	CEO, CFO, COO, Manager of Grants and Contracts
Financial Reports to Granting Agencies	CEO, CFO, COO, Manager of Grants and Contracts
Employee Transaction Forms (ETFs)	CEO, CFO, CHRO, COO, Unit Directors, Manager of Grants and Contracts, or their designee, Authorized Account Signers (2 Signatures)



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Real Property Conveyance	Board Chair, Board Vice Chair, CEO
Information and Tax Returns	CEO, CFO, Board Chair, Board Vice Chair, Secretary/ Treasurer (2 Signatures)
Travel Authorization	CEO, CFO, COO, CHRO, Assistant Director of Financial Services, Manager of Grants and Contracts, or their designee, and Account Authorized Signers (2 Signatures)
Journal Entries	Signatures by the approver and preparer are required for each journal entry transaction. The approver shall be one of the following: CFO, Assistant Director of Financial Services, Manager of Grants and Contracts, Director of Real Estate Development, Accounts Payable Supervisor, Financial Systems Manager, or their designee