

SIGNING AUTHORITY FOR CONTRACTS AND OBLIGATIONS PROCEDURE

This procedure is governed by its parent policy. Questions regarding this procedure are to be directed to the identified Procedure Administrator.

Category:	FINANCIAL/ADMINISTRATIVE
Parent Policy:	B100
Approval Date:	May 11, 2021
Effective Date:	May 15, 2021
Procedure Owner:	Chief Financial Officer

Overview:	To define approved signing authority for contracts and obligations requirements									
Procedures:	<p>This procedure sets out the current delegated contract and obligations signing authority for various types of contracts and obligations.</p> <p>Signing Authority Matrix</p> <p><i>Note 1:</i> Obligations greater than \$500,000 in total value and/or greater than 5 years must be signed by the President, unless otherwise specified below.</p> <p><i>Note 2:</i> All contracts, not listed within the chart (below) will adhere to the following signing authority requirements: Dean or Director (\$50,000 and less); Vice President (if over \$50,000); President (if over \$500,000 and/or greater than 5 years in length).</p> <p><i>Note 3:</i> The department with the budget owner responsibility for the transaction is assumed to be the initiating department.</p> <p><i>Note 4:</i> The named Signing Authority reflects role name, not the job title.</p> <p><i>Note 5:</i> There may be occasions when contracts are received from external parties but have designated the incorrect signer on the contract. In these cases, where possible, the contract will be internally routed for review and signature to the signer with the accountability for the contract area.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #800000; color: white;"> <th style="text-align: left;">Document Description</th> <th style="text-align: left;">Signing Authority</th> <th style="text-align: left;">Comment</th> </tr> </thead> <tbody> <tr style="background-color: #d3d3d3;"> <td colspan="3">Land and Space Agreements: (including acquisition or disposal of land and space leasing)</td> </tr> <tr> <td>Acquisition of land including gifts of land</td> <td>President</td> <td></td> </tr> </tbody> </table>	Document Description	Signing Authority	Comment	Land and Space Agreements: (including acquisition or disposal of land and space leasing)			Acquisition of land including gifts of land	President	
Document Description	Signing Authority	Comment								
Land and Space Agreements: (including acquisition or disposal of land and space leasing)										
Acquisition of land including gifts of land	President									

Disposal of land	President	Coordinated by Facilities in consultation with the Chief Financial Officer. May require prior approval by the Ministry – see PSLA.
All leases of land or space with a total value greater than \$500,000 or longer than 5 years	President	Coordinated by Facilities in consultation with operating department and Chief Financial Officer May require prior approval by the Ministry – see PSLA.
Short term leases of land or space (less than five years and less than \$500,000)	Vice President	coordinated by Operating Department in consultation with Facilities
Rental of College facilities	Budget Owner (receiver of rental revenue)	
Research and Intellectual Property Contracts:		
Applications for research funding and proposals	Vice President if over \$100,000 Associate Vice President, Director or Dean if below \$100,000	
Grants, research funding agreements including agreements related to giving up proprietary rights and/or intellectual property rights and/or licensing thereof	Vice President if over \$50,000 Associate Vice President, Director or Dean if below \$50,000	
Copyright	Director, Teaching and Learning Centre of Innovation	
Content License Agreements	Director, Teaching and Learning Centre of Innovation	
Banking and Transactions:		
Opening Investment or Bank Accounts	Chief Financial Officer and President	

Approval of Investment Transactions (outside transactions by the Portfolio Manager)	Chief Financial Officer and President	
Approval of Investment documents that provide overall direction to Portfolio Manager	Chief Financial Officer	
Banking Contracts	Chief Financial Officer	
Banking Resolutions	President, and the Chief Financial Officer	
Bank Signing Authorities	Either the Chair of the Board of Governors of Olds College or the President, and any one of following: <ul style="list-style-type: none"> • a Vice President • Chief Financial Officer 	If under \$100,000, use electronic sign off If \$100,000 or over, use manual sign off
Borrowing - Line of Credit	President and Chief Financial Officer	
Cheques and EFT under \$100,000	Electronic – as described in Bank Signing Authority	
Guarantee, Debenture Borrowing Agreements, Agreements for issuance of notes, bonds, debentures and other securities	Both the President and Chief Financial Officer	May require approval by Ministry - see PSLA
Credit Card Agreements	Chief Financial Officer	
All other financial agreements	Chief Financial Officer	
Academic Programs and Students:		
All academic contract agreements including MOU's, agreements for the pursuit or termination of any academically related activity, including international agreements, and the establishment or management of an arrangement or program within or outside the College premises.	Vice President for agreements \$50,000 or greater Budget Owner for agreements below \$50,000	
Admissions related forms and documents	Registrar	

Transcripts	Registrar	
<p>Employment: Contracts for the hiring of staff and for all other agreements relating to the management and administration of employee matters. In all cases, any relevant provisions of Collective Agreements must be complied with.</p>		
Creation of a position, appointments and promotions	<p>Vice President, and senior executive of Human Resources if the position was not planned for in the budget</p> <p>Budget Owner and the senior executive of Human Resources if position was planned for in the budget</p>	
Employment Contracts - Short term, less than 1 year	Responsible Budget Owner	The HR Staff Recruitment Form in Kissflow handles the routing for the approval of the contracts. Sr executive Human Resources approves all contracts through the Kissflow process
Offer of Employment - Permanent, or 1 year or greater	Senior executive of Human Resources	The HR Staff Recruitment Form in Kissflow handles the routing for the approval of the contracts. Sr executive Human Resources approves all contracts through the Kissflow process
Overtime pay, and acting incumbency pay	Responsible Budget Owner	
Relocation expense allowance approval	Senior executive Human Resources and Budget Owner	
Collective Agreements	Chair of the Board of Governors or the President, and the senior executive of Human Resources	

Pension Agreements	Chair of the Board of Governors or the President, and the senior executive of Human Resources.	Compliance with Section 69 of PSLA is required.
Benefit Agreements	Senior executive of Human Resources	
Secondment Agreements	Senior executive of Human Resources	
Senior Executive Retirement Plans	Chair of the Board of Governors	Compliance with Section 69 of PSLA is required.
Termination and/or Separation Agreements	Senior executive of Human Resources	Documented agreement of the Vice President or Chief Financial Officer is required if the severance was above \$50,000
Purchasing (Goods and Services):		
Goods and Services	Vice President if \$50,000 and over Budget Owner up to \$50,000	In consultation with Purchasing
Museum collections and other works of art	Vice President	
Insurance Contracts	Chief Financial Officer	
Software Licenses	Chief Financial Officer for \$75,000 and over Budget Owner for Information Technology under \$75,000	
Legal and Settlement Agreements	President	In consultation with risk assessor
Sale of Surplus Assets	Vice President for assets if \$50,000 or over Budget Owner for assets under \$50,000	In consultation with Purchasing and the Capital Coordinator
Utilities Contracts	Vice President and Chief Financial Officer	
Travel and Expense Claims	Budget Owner	Employees can not approve own expense claim

Documents under corporate seal	Board Chair or the President	
Gifts, Donations and Affinity Partnerships:		
Estate Administration Agreements	Vice President	In consultation with Risk Assessor for noncash items
Affinity agreements for alumni	Vice President	
Gift and Donation Agreement including donations, student award agreements, gift and contribution agreements, endowment agreements, etc.	Vice President if \$50,000 or over Dean or Director if below \$50,000.	In consultation with Risk Assessor for noncash items
Organizational Changes		
Creation or dissolution of a subsidiary, centre, joint venture, or related organization of Olds College	Board Chair or the President, and any one of the following: <ul style="list-style-type: none"> • Vice President • Chief Financial Officer 	May require prior approval by the Ministry – see PSLA.
Creation of an Institute		In accordance with D39-Criteria for an Olds College Institute Policy

Signing Authority for Contractual Delegations may be delegated when the Delegating Official cannot perform their signing duties due to absence.

- The delegation is completed using the [Delegation of Authority Form](#).
- Delegations may be executed between equivalent level roles only with the exception of the President of Olds College who may delegate to a Vice President.
- The [Delegation of Authority Form](#) establishes the time period that the delegation is valid.
- The Delegation of Authority Form provides the means to revoke a delegation earlier than the established time period

Definitions:

Related Information:

- [Delegation of Authority Form](#)
- [A41 Gift Acceptance Policy](#)
- [B30 Contract Management Policy](#)
- [B200 3FORM Budget Variance Approval Form](#)
- [B300 Supply of Goods and Services Policy](#)

	B300 5PR Competitive Purchasing Procedure B300 Expense Claim Procedure C05 Relocation and Interview Expenses Policy D39 Criteria for an Olds College Institute Policy
Review Period:	5 years
Revision History:	June 2014: Revision June 2016: Revision April 2021: Revision May 2021: Revision