

SIGNING AUTHORITY FOR CONTRACTS AND OBLIGATIONS

This document is the parent policy for any College procedures. Questions regarding this policy are to be directed to the identified Policy Owner.

Category:	F. Finance
Policy Number:	F21
Approval Date:	April 15, 2021
Effective Date:	April 15, 2021
Policy Owner:	Chief Financial Officer

Objective:	<p>In accordance with Section 60(1)(a) of the Post-Secondary Learning Act (PSLA), the Board of Governors of Olds College is responsible for ensuring the management and operation of the College in accordance with its mandate. Section 62 provides for the delegation of authority by the board: "A board may delegate in writing to any person any power, duty or function conferred or imposed on it..." As provided for by Section 81 of the Act, this authority has been delegated to the President. In accordance with Section 81(4) of the PSLA: "A president may delegate in writing any of the president's powers, duties or functions as the president considers appropriate and may prescribe conditions governing the exercise or performance of any delegated power, duty or function, including the power of sub-delegation." This policy sub-delegates signing authority for contractual obligations.</p>
Policy:	<p>This policy shall apply to all types of contracts and obligations, establishing who has the authority to sign a contract or enter an obligation. It does not apply to Budget Owner signing responsibility and delegation of budget owner signing authority which are defined in B200 Budget Owner Responsibility Policy. It does not apply to approvals. Approvals may be needed beyond the signing of the contract in accordance with Olds College of Agriculture & Technology (the "College") policies and procedures.</p> <p>The College delegates signing authority within the organization as defined in the Signing Authority Matrix in the Signing Authority for Contracts and Obligations Procedure.</p> <p>No person is authorized to sign any document that creates an obligation or undertaking on behalf of the Board of Governors of Olds College unless:</p> <ol style="list-style-type: none"> 1. That contract has been reviewed and approved in accordance with this and other related College policy and procedures, including the Contract Management Policy.

2. That individual has signing authority in accordance with this and other College policy and procedures.
3. The goods and/or services are necessary for the operation of the College and relate to the pursuit of its mandate.
4. The relevant budget holder has approved the expenditure from their budget.
5. All required governance reviews and approvals, as required by the Post-Secondary Learning Act, the Financial Administration Act, any other relevant legislation, and by College policies and procedures, have been obtained prior to contract execution.

Signing authorities refer to the lowest level position that has been delegated the noted authority. Any persons in positions in the relevant division who are senior to the designated authority also have the delegated signing authority. Signing authority can be sub-delegated in accordance with the Delegation of Authority Form and the Signing Authority for Contracts and Obligations Procedure. All delegation of signing authorities and requests for changes to the signing authorities and limits are to be directed to Business Services.

All contracts are to be entered into in the name of The Board of Governors of Olds College.

Definitions:

Related Information:

F05 Contract Management Policy
 F23 Tangible Capital Assets Policy
 F02 Budget Owner Responsibility Policy
 F22 Supply of Goods and Services Policy

Related Procedures:

F21 Signing Authority for Contracts and Obligations Procedure
 F02 Budget Owner Responsibility Procedure
 F02 Delegation of Budget Responsibility Procedure
 F22 Purchase Card System Procedure
 F22 Fleet Purchase Card Procedure
 F22 Purchase Order System Procedure
 F22 Competitive Purchasing Procedure
 F22 Competitive Purchasing Exception Procedure
 F22 Payment Procedure
 F22 Travel Expense Procedure

Review Period:

3 years

Revision History:

Revised: June 2014
 Revised: June 2016
 Revised: April 2021