

<b>Number:</b>	FIN-301
<b>Title:</b>	Authorized Signatories
<b>Person responsible for enforcement:</b>	Vice-Rector, Administration
<b>Entered into force:</b>	October 23, 2024
<b>Approved:</b>	October 23, 2024 by the Board of Governors <i>This document replaces all previous regulations on this subject.</i>
<b>Exception:</b>	No exception to this regulation without prior written authorization from the Board of Governors

## 1. Objective

This regulation identifies the authorized signatories who may contractually engage Saint Paul University and sign bank documents and transactions.

## 2. Regulation

2.1 Only designated holders of a position or acting in a position by a resolution by the Board of Governors are authorized to bind Saint Paul University in buying or financing contracts.

The limits are authorized under the purchasing policy (*FIN-312*).

2.2 Authorized signatories may be delegated on a temporary basis, subject to communication specifying the representative, role, authorized budget limit and duration of representation.

2.3 Where two signatures are required, a signatory or representative may not hold two signature rights.

2.4 Two signatures are required for each bank document or cheque.

2.5 In the case of real estate transactions, financing or commitments with a financial institution, at least one of the two signatures will be that of a member of the Administration Committee.

2.6 Transfers of funds between two University bank accounts at the same financial institution may be authorized by an authorized member of the Financial Services.

2.7 Refunds for credit card transactions must be made by an authorized member of the Finance Department and documented by the Finance Department.

2.8 Authorized signatories for federal, provincial, municipal and U.S. declarations are appointed by the Board of Governors.