

**Officers, Signing Officers, Signing Authorities Execution of Documents, and Further Delegation**

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 Signature/Position: Vice-President, Finance and Administration

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**SUBJECT**

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**GENERAL**

The University, established by Provincial Act of Incorporation of Ontario, is governed by the Board of Governors. The Board of Governors is empowered to create and amend, as appropriate, the by-laws necessary for the management and operation of the University.

**PURPOSE**

The purpose of this policy is to identify the Officers and Signing Officers of the Board of Governors and the University and their respective responsibilities regarding the execution of documents, contracts, and instruments in writing.

**POLICY**

**1. Officer of the Board**

"Officer of the Board" shall mean any duly elected or appointed Board Officer, namely; the Chair, the Vice-Chair, the Acting Chair, the President of the University, the Chair of the Finance Committee, the Chair of the Audit Committee, the Chair of the Pension and Benefits Committee, the Chair of the Physical Resources and Planning Committee, Chair of the Membership and Governance Committee, the Secretary of the Board, and such other members as the Board may so designate from time to time.

**2. Officer of the University**

"Officer of the University" shall mean the President, Provost and Vice-President Academic, Vice-President Finance and Administration, Vice-President Research, Assistant Vice-President Finance, Controller, Secretar of the Board of Governors, and such other Officers as may be designated from time to time by the Board.

### 3. Signing Officer

"Signing Officer" shall mean any Officer of the Board and any Officer of the University so designated by the Board of Governors.

### 4. Signing Authority

"Signing Authority" shall mean any Officer of the University and any other person or persons so designated by the Board (e.g. Deans, Department Chairpersons, Directors, etc.).

### 5. Execution of Documents

- 5.1. All contracts, documents or instruments in writing requiring execution by the Board, or on behalf of the Board, shall be signed by any two (2) officers of the Board, one of whom shall normally be the Secretary of the Board, and all such contracts, documents or instruments in writing so signed shall be binding on the Board without further authorization or formality. The Corporate seal of the University may, when required, be affixed to said signed contracts, documents or instruments in writing.
- 5.2. All contracts, documents or instruments in writing requiring execution by the University or on behalf of the University, shall be signed by any two Officers of the University, or by one officer of the Board and one officer of the University, and all such contracts, documents or instruments in writing so signed shall be binding on the Board and the University without any further authorization or formality. The Corporate seal of the University may, when required, be affixed thereto.
- 5.3. For ease of administration within the many departments of the University, the Board, from time to time, may authorize certain University officers, person or persons, to execute contracts, documents or instruments in writing generally or to execute a particular contract, document or instrument in writing. The Corporate seal of the University may, when required, be affixed thereto.

### 6. Cheques, Drafts, Notes

All cheques, drafts or orders for payment of money, and all notes and acceptances and bills of exchange received or issued by the University, shall be signed by such signing Officer or Officers of the University or by such signing authority of the University, in such manner as may be designated from time to time by the Board.

## 7. University Signing Officers and Banking Resolution Dated January 21, 1972

7.1. The following Officers were appointed as signing Officers by the Board of Governors on April 23, 1987 and amended September 26, 1991:

### *Officers of the Board*

- Chair of the Board of Governors
- President
- Chair of Finance Committee
- Chair of Physical Resources and Planning
- Chair of Pensions & Benefits Committee
- Chair of Audit Committee
- Chair of Membership and Governance Committee
- Secretary of the Board of Governors

### *Officers of the University*

- President
- Provost and Vice-President Academic
- Vice-President, Finance and Administration
- Vice-President Research
- Asst. Vice-President, Finance
- Director of Real Estate  
authority to co-sign tenant and property leases
- Exec. Director Facilities & Hospitality  
authority to co-sign construction contracts
- Controller
- Executive Manager, Pension Investments  
approve manager investment agreements and related documentation
- Manager Revenue Control  
banking transactions only

7.2. Banking Resolution - Resolved, that the Canadian Imperial Bank of Commerce, in this resolution referred to as "the Bank", is hereby appointed as Banker of the University.

- 7.3. Any two (2) of the above listed Officers at least one of whom shall be an Officer of the University are authorized for and on behalf of the University to make, sign, draw, accept, endorse, negotiate, lodge, deposit, or transfer all or any cheques, promissory notes, drafts, acceptances, bills of exchange orders for the contracts, for letters of credit and forward exchange whether or not an overdraft is thereby created in any account of the University; also to execute any authority to any Officer of the Bank to accept and/or pay all or any drafts, bills of exchange on promissory notes on behalf of the University; also to execute receipts for and orders relating to any property of the University held by or on behalf of the Bank; also to do all acts and things and execute all documents requisite to give any security to the Bank including security in the form of mortgages, hypothecation, charges, pledges, assignments and for transfers of all or any real or personal, immovable or moveable property of the University, and in particular, without limiting the generality of the foregoing, lien or other notes, conditional sale contracts or instruments or agreements made or entered into respecting the sale of goods, wares and merchandise and money payable thereunder, warehouse receipts, bills of lading, security under section 82 or under section 88 of the Bank Act, and mortgage security under the National Housing Act, 1954 or any other Act; and also to execute any agreement with or authority to the Bank to the banking business of the University either generally or with regard to any particular transaction.
- 7.4. Any one (1) of the Officers above listed ([para.7.1](#)) is hereby authorized for and on behalf of the University to negotiate or deposit with or transfer to the Bank (but for the credit of the University's account only) all or any cheques, promissory notes, drafts, acceptances, bills of exchange and orders for payment of money, and for such purpose to draw, sign or endorse the same, or any of them, or to deliver the same, or any of them, to the Bank endorsed with the name of the University impressed thereon by a rubber stamp and other devices; also to receive all paid cheques and other debit vouchers charged to any account of the University and to execute from time to time, the Bank's form of receipt therefore.
- 7.5. Further delegation for the commitment of University operating funds allocated to colleges, schools and general University departments is outlined in the Financial Procedures manual GE.5.0