

**CALIFORNIA STATE UNIVERSITY, STANISLAUS
AUXILIARY AND BUSINESS SERVICES**

SIGNATURE POLICY

I. Purpose

The purpose of this policy is to designate proper signatory authority for the purpose of conducting California State University (CSU), Stanislaus Auxiliary and Business Services (ABS) financial and contractual transactions. Through this policy appropriate assignment and/or delegation of such authority for ABS transactions will be granted to specific ABS positions. This policy will conform to all applicable CSU Trustee policies.

II. Policy

The proper signature as outlined in this policy shall be executed on all ABS documents requiring a signature for approval, authenticity, and/or processing. Any procurement or payment made by ABS will be made with prior written approval.

III. Authority

A. Policy Authority: The policy set forth within this document is issued under the authority of the California State University, Stanislaus Auxiliary and Business Services Board of Trustees. Authority and accountability is herewith delegated to the Auxiliary and Business Services Executive Director for implementation of this policy.

B. Signature Authority

1. Bank and Financial Institution Accounts

a. Withdraw and Transfer Funds:

ABS herein authorizes ABS individuals who hold the following positions to withdraw and transfer funds from ABS bank accounts:

- ABS General Chairperson
- ABS Treasurer
- ABS Executive Director
- ABS Accounting and Finance Manager

b. Sign Checks

In addition to the ABS individuals listed above, University individuals who hold the following positions are authorized to sign checks drawn from all ABS bank accounts:

- University Controller/Assistant Vice President for Financial Services
- University Procurement Officer
- University Assistant Controller
- University Budget Manager

c. Check Plate

In accordance with standard accounting practices, the check plate will be kept in a location separate from the ABS Finance Office. The plate will remain in a locked location with direct access limited to the following:

- ABS Executive Director
- ABS Commercial Operations Manager
- ABS Administrative Assistant

The following individuals are authorized to utilize the check plate for ABS checks:

- ABS Executive Director
- ABS Commercial Operations Manager
- ABS Administrative Assistant

d. Typed or Computer Generated Checks

All computer-generated checks are signed by using the check plate. Typed checks are to be signed manually.

e. Telephone Transfers

Telephone transfers from one ABS account to another within the same bank, and telephone transfers from investments (equities or cash) to any ABS bank account, can be transacted by any one signer on the ABS account. A signature card and/or letter of authorization for telephone transfers shall be on file at each bank in which ABS funds are invested. ABS herein authorizes ABS individuals who hold the following positions are authorized to transfer funds from ABS bank accounts:

- ABS General Chairperson
- ABS Treasurer
- ABS Executive Director
- ABS Accounting and Finance Manager

f. On-Line Banking

Instructions and authorization for transfers from one ABS account to another, and wire transfers to ABS investment accounts, may also be transmitted to the bank or financial institution via on-line banking by an authorized signer on the account(s). On-line banking does not include investments such as Common Fund, Certificates of Deposit, and Fidelity Magellan. Access to on-line banking for ABS will be limited to:

- ABS Executive Director
- ABS Treasurer
- ABS Accounting and Finance Manager.

2. Investments

a. Oversight

ABS oversees funds invested with several investment programs (i.e., Fidelity Magellan, Vanguard, Local Agency Investment Fund "LAIF", Common Fund, Certificates of Deposit) and various banks and financial institutions. To ensure investments (initial investments, account certifications, fund transfers and/or fund liquidations, etc.) are made in a timely manner, two of the following individuals are authorized to approve all ABS investment documents:

- ABS General Chairperson
- ABS Treasurer
- ABS Executive Director
- ABS Accounting and Finance Manager

All investment actions will be made at the direction of, and in accordance with, ABS established policy. Any new initiatives will be approved by the governing board or an authorized Committee thereof before action is taken.

b. Disbursements

In accordance with the ABS cash management practices, disbursements from various ABS investment accounts are deposited into one of the related ABS bank accounts. All disbursements are made at the direction of the appropriate ABS official. The following individuals are authorized to handle investment disbursements:

- General Chairperson
- ABS Treasurer
- ABS Executive Director
- ABS Accounting and Finance Manager

3. Purchase Requisitions and Purchase Orders

Purchase requisitions are prepared and/or signed in accordance with ABS procedures. Purchases must be made within the guidelines and parameters of the funding source or account and approval must be obtained from one of the following

- ABS Executive Director
- ABS Accounting and Finance Manager
- ABS Financial Analyst
- ABS Human Resources Officer

Purchase orders for ABS accounts require final approval by one of the following individuals:

- ABS Executive Director
- ABS Commercial Operations Manager
- ABS Accounting and Finance Manager

4. Contracts

The appropriate individual authorized to enter into agreements on behalf of ABS shall sign contracts.

- ABS Treasurer
- ABS Executive Director.

5. Designated Signatories

In the absence of a principal signatory, a check request, purchase requisition, or purchase order may be signed by an individual holding a position at a higher level.

IN WITNESS WHEREOF, this policy has been executed in quadruplicate by the parties hereto as of the date first written above.

Executed and approved on December 12, 2002

**California State University, Stanislaus
Auxiliary and Business Services**

Signature on file

By _____
Executive Director, Mary Stephens (Interim)

APPROVED:

Signature on file

By _____
President, Ralph Curtis
**California State University, Stanislaus
Auxiliary and Business Services Board of Trustees**