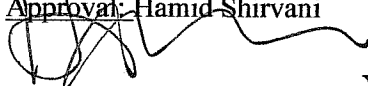


<u>Subject:</u> Signature Policy for Financial Transactions	<u>Department Name:</u> Business & Finance & Financial Services	<u>Effective Date:</u> <u>Issue Date:</u>
	Policy dated 7-16-09 Revised 8/12/2011	<u>Approval:</u> Hamid Shirvani 

**A. Purpose**

The purpose of this policy is twofold:

1. For the California State University, Stanislaus President to delegate authority for conducting California State University (CSU Stanislaus), Stanislaus financial transactions; and,
2. To designate proper signatory authority for conducting California State University (CSU Stanislaus), Stanislaus financial transactions in compliance with CSU Executive Order 1000.

Through this policy appropriate assignment and/or delegation of such authority for CSU Stanislaus transactions will be granted to specific CSU Stanislaus positions. This policy will conform to all applicable CSU and CSU Stanislaus policies.

**B. Scope of Policy**

This policy pertains to all CSU Stanislaus divisions, colleges, and departments and all University funds. It excludes auxiliaries (e.g., Foundation, Auxiliary & Business Services, Associated Students Inc., and University Student Union). CSU Executive Order Number 1000 delegates authority to campus presidents to manage funds and approve certain fiscal transactions. This delegation reflects a modification recently made to the Education Code allowing the California State University to deposit certain fees in local trust accounts. The campus President is delegated authority and responsibility for effective oversight of all state funds held by the campus and all funds held in a fiduciary capacity. The campus Chief Financial Officer shall be the primary campus financial officer in respect to administration of these delegations of authority and responsibility.

**C. Definitions**

*Auxiliary Organizations:* Legal and business entities that have been established and organized by the CSU pursuant to the California Education Code, Division 8, Part 55, Chapter 7, Section 89900 et seq. and pursuant to the California Code of Regulations, Title 5, Division 5, Subchapter 6.

*Contract:* a written agreement between two or more competent parties which creates obligations to do or not do the specific things that are the subject of that agreement.

*CSU Stanislaus Division:* Institutional structure of organization reporting to a Vice President or the Associate Vice President of Information Technology.

*CSU Stanislaus College:* Institutional academic organization reporting to a Dean.

*CSU Stanislaus Department:* Program Center, or collection of administrative departments reporting to an Associate or Assistant Vice President, or Director. Institutional academic organization within a CSU Stanislaus College reporting to a Department Chair, Director, or Manager.

*Digital Signature:* an electronic identifier, created by computer, intended by the party using it to have the same force and effect as the use of a handwritten signature. A digital signature must conform to requirements set forth in California Government Code Section 16.5:

1. It is unique to the person using it;
2. It is capable of verification;
3. It is under the sole control of the person using it;
4. It is linked to data in such a manner that if the data are changed, the digital signature is invalidated;

5. It conforms to Title 2, Division 7, Chapter 10, of the California Code of Regulations.

*Direct Pay:* Direct Pay is the process used to pay an invoice or reimbursement for purchases not made by Procurement.

*Grants:* Awards of financial assistance in the form of money by government or other organization for specified purposes to an eligible grantee with no expectation that the funds will be paid back.

*Grant Contract:* The agreement signed by all parties (grantor and grantee) specifying the terms and conditions affecting the release of funds and fund management of the sponsored program (Grant).

*PCard:* Procurement Card Program used to purchase items directly from suppliers and replaces the need for requisitions, purchase orders, invoices, and checks for small dollar goods.

*Principal Investigator (PI):* The individual designated by the sponsored program administrator to be responsible for ensuring compliance with the academic, scientific, technical, financial, and administrative aspects and for day-to-day management of the sponsored program (Grant).

*Purchase Orders:* Document generated from PeopleSoft Finance resulting from an authorized purchase request.

*Signature:* One's name as written by oneself; the act of signing one's name; a distinctive mark, characteristic, or sound indicating identity.

*Trust Account:* A special account established by CSU Stanislaus (State) for property and funds obtained from an outside source to be held for the benefit of a specific CSU Stanislaus department.

*Trustee:* An individual person given control or powers of administration of property in trust with a legal obligation to administer it solely for the purposes specified.

#### **D. Policy**

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

#### **A. Delegated Authority from the President: The CSU Stanislaus President herein authorizes CSU Stanislaus employees who hold the following position the following financial delegations:**

1. *Division or Department Transactions:* To execute authorized expenditure transactions and approve internal campus documents or for appropriate business purposes on behalf of a specific College, Division or Department (excluding auxiliaries):
  - President
  - Provost and Vice President, President's Chief of Staff
  - Associate and Assistant Vice President, Dean, President's Chief of Staff
2. *Grant Account Transactions:* To execute authorized expenditure transactions and approve internal campus documents or for appropriate business purposes on behalf of a specific grant account established through a grant contract:
  - President
  - Provost and Vice President
  - Principal Investigator (PI)

3. *Trust Account Transactions*: To execute authorized expenditure transactions and approve internal campus documents or for appropriate business purposes on behalf of a specific trust account established through a trust account agreement:
- President
  - Provost and Vice President, President's Chief of Staff
  - Trustee
4. *Procurement*: To sign purchase agreements with external campus entities on behalf of the University (excluding Associated Students, Inc. and University Student Union agreements). No other campus individuals have the authority to obligate the University in a binding contractual agreement, MOU, and any other potentially binding document:
- |  |              |
|--|--------------|
| • President                                      | Unlimited    |
| • Vice President of Business & Finance           | Unlimited    |
| • Associate Vice President of Financial Services | \$100,000    |
| • Director of Procurement                        | To \$150,000 |
| • Buyer III                                      | To \$100,000 |
5. *Contractual Documents*:
- |  |           |
|--|-----------|
| • President                            | Unlimited |
| • Vice President of Business & Finance | Unlimited |
6. *Banking and Investment Transactions*: To execute appropriate business transactions for campus funds held in all CSU Stanislaus bank and investment accounts (excluding auxiliaries):
- President
  - CSU Stanislaus Vice President of Business & Finance
  - CSU Stanislaus Associate Vice President of Financial Services
  - Controller
  - Budget Manager
7. *Internal Campus Budget Allocation and Change Transactions*
- President
  - Provost and Vice President,
  - Associate and Assistant Vice President,
  - College Dean and Department Chair,
  - Director, Assistant or Associate Director, or other MPP employee assigned responsibility for managing the Department's day-to-day operations
  - College or Department Administrative Staff assigned responsibility for managing the Department's day-to-day business transactions
8. *Central Accounting Clearing Entries*:
- |                                  |           |
|----------------------------------|-----------|
| • Controller                     | Unlimited |
| • Director in Financial Services | Unlimited |

**B. Delegation and Maintenance of Signature Authority**

- CSU Stanislaus division Provost/Vice President shall be responsible for delegating signature authority within their division.
- Each CSU Stanislaus division Vice President or designee shall be responsible for maintaining a current registration of delegated signers on the CSU Stanislaus Business & Finance Authorized Signer Web Page.
- Financial Services will only process appropriately authorized business documents.

### C. Required number of signatures

1. Division and Department Transactions: To execute authorized expenditure transactions and approve internal campus documents or for appropriate business purposes on behalf of a specific College, Division and/or Department (excluding auxiliaries):
  - Requisitions and Direct Pays: One authorized signer
  - PCard, Office Max: Signature of claimant and approving authority
  - Travel: Signature of claimant and approving authority
  - a. To execute Contractual Documents: Authorized limits:
 

• President	Unlimited
• Vice President for Business & Finance/Chief Financial Officer	Unlimited
  - b. To execute and sign Purchase Orders: Authorized limits:
 

• President	Unlimited
• Vice President of Business & Finance/Chief Financial Officer	Unlimited
• Associate Vice President Financial Services	\$100,000
• CSU Stanislaus Director of Procurement	\$150,000
• Buyer III	\$75,000
• Buyer II	\$50,000
• Buyer I	\$20,000

### D. Digital Signatures

1. A digital signature (as defined above) may be used to execute all CSU Stanislaus documents provided they comply with digital signature policy.