

SIGNATORY POLICY

PURPOSE

The purpose of this policy is to specify the signing authorities (Schedule A) required for Contracts to be executed on behalf of the College.

POLICY STATEMENT

This policy applies to all contracts to which the College is a party or that create an obligation on the College. This policy is also to ensure that only those College employees with appropriate approval and accountability are authorized to approve transactions is an important part of the College's commitment to the responsible stewardship of the College resources. Generally, no person is authorized to sign/approve a document unless the authority to do so has been formally assigned, according to the current policy or through delegation. This policy applies to all Edison State personnel.

OBJECTIVE

The objective of this policy is to ensure that only those individuals with appropriate approval and accountability sign Contracts on behalf of the College. A delegation of signing authority assigns the authority and responsibility to approve financial transactions; facilitates efficient decision-making and ensures that actions and decisions are taken by appropriate approval levels; ensures that transactions are executed as intended and in accordance with applicable law, regulations and College policy; maintains fiscal integrity and creates a sound internal control environment.

Contracts/Agreements:

- 1.1 All Contracts/agreements that are not on standard or previously approved forms must be reviewed by the College's legal counsel before execution unless other arrangements for internal or external legal review have been approved.
- 1.2 All Contracts/agreements should adhere to the College's Purchasing Policy and related procedures and guidelines.
- 1.3 Contracts/agreements whose length are beyond 36 months, or 3 years, must be made aware by the Chief Financial Officer and the respective Vice President of the budget in which the contractual expenditure lies.
- 1.4 Only contracts/agreements signed by authorized individuals (see Schedule A) will bind the College.
- 1.5 This policy does not apply to those signatures or approvals required for processes internal to the College (e.g., time sheets, journal entries, purchase requisitions, etc.).

Unauthorized Signatures:

- 2.1 The College is not bound by and does not recognize as binding any promise or obligation made by an unauthorized person. Those signing external agreements or attempting to bind the College in any other means without first obtaining authority should take note that he or she, personally, may become subject to legal action including financial liability and may also be subject to College disciplinary action up to and including termination.

Contracts/Agreements with Personal Interests:

A person with delegated authority must not sign any document or obligate the College to an agreement in which he or she may have a significant personal interest preventing objective analysis or may receive a personal advantage or benefit as per Ohio Ethics Laws and Edison State Policy 3358-3-10 Code of Conduct & Disciplinary Action. Transactions that appear to involve personal interests must be thoroughly reviewed by appropriate individuals and/or compliance bodies to determine the institution's best course of action.

ATTACHMENT A: AUTHORIZED SIGNERS**For all Contracts, Sponsored Programs and Academic Agreements**

All contracts are to be signed by the Chief Financial Officer or delegate. If a contract requires a second signature, the Chief Financial Officer's delegate will be added, or the College President.

The Chief Financial Officer, or delegate, may use their own discretion on when to seek legal advice from the Ohio Attorney General's office for all Contracts, Sponsored Programs and Academic Agreements.

For all Lobbying Agreements

All Lobbying Agreements must be signed by both of the following:

- President, or delegate
- Chief Financial Officer, or delegate

The Chief Financial Officer, or delegate, may use their own discretion on when to seek legal advice from the Ohio Attorney General's office for all Lobbying Agreements.

Note: The Board of Trustees must be notified of any such lobbying contract at the subsequent Board of Trustees meeting.

DEFINITIONS**CONTRACT**

Any written agreement, contract (including any renewal, extension or amendment of an existing contract), subcontract, letter of intent, memorandum of understanding, memorandum of agreement, legal actions, memorandum of settlement, minutes of settlement, academic agreement, non-disclosure agreement, affiliation agreement, material transfer agreement, articulation agreement, employment contract, gift agreement, lease, license, purchase order, deed, transfer, instrument, assignment, obligation, certificate or other document, which include provisions of which may be binding upon the College.

SPONSORED PROGRAMS AGREEMENT

A Contract for services or products to be provided by College faculty, staff or students to support programs contracted or sponsored through external funding sources.

ACADEMIC AGREEMENTS

All agreements with other institutions or agencies involving curricular offerings, instruction, delivery of instruction, admission of students, transfer of academic credit, support of students, or modifications of academic policy.