

Policy: **Signature Authority for Contracts**

Policy Number: **B-18**

Responsible for Policy: Administration & Finance

Approval Date: September 2011

Most recent review: Fall 2012

Date of most recent revision (*if applicable*): N/A

Policy Statement

Employees, agents and representatives of Finger Lakes Community College may not commit the College to contracts with external parties unless they are authorized to do so pursuant to this policy.

The Vice President of Administration and Finance, as college Treasurer, shall execute or designate individuals who may execute contractual agreements and commitments on behalf of the College. The Controller's Office shall maintain a file of duly designated individuals.

Prior to the commitment of funds, all contracts shall be approved in accordance with applicable College policies and procedures.

Reason for Policy

The College enters into many transactions with external parties. These transactions require the use of financial and/or other College resources, and impact the College's reputation with these external parties and in the community. To protect the interests of the College, the Board of Trustees has authorized certain individuals to represent the College when entering into contractual commitments.

Applicability of the Policy

This policy applies to all departments of the College that may seek or be called upon to enter into contractual commitments with external parties.

Definitions

None

Related Documents:

- Procurement Policy
- Contracting Authority

Procedures

No separate procedures statement

Forms/Online Processes

- None

Appendix

- None