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Policy Name: Signature Authority for Contracts

Policy Number: B-18

Functional Area(s) Responsible: Administration & Finance

Owner(s) of Policy: Administration & Finance

Most Recent BOT Approval Date: September 2011

Most Recent Review Date: August 2024

Most Recent Review/Revision Type: none minor/non-substantive substantive/extensive

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(s) 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 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:

None

Forms/Online Processes:

None

Appendix:

None