University of the Fraser Valley

Number BRP-205.02
Effective Date 2026-09-25
Next Review Date 2031-09

BOARD POLICY ON SIGNING AUTHORITY

Approval Authority	Board of Governors
Responsible Executive	Board of Governors
Related Policies / Legislation	Financial Management (BPD-205) *University Act*, s.27 Conflict of Interest (142) Signing Authority Policy (200)

PURPOSE

This policy provides a control framework to ensure signing on behalf of the University is managed appropriately and persons with relevant responsibility exercise due diligence in their fiduciary responsibilities when signing documents that commit the University.

SCOPE

This policy applies to all legal, contractual and financial documents of the University that require an authorizing signature(s).

POLICY

Under the University Act, the management, administration and control of the property, revenue, business and affairs of the University are vested in the Board of Governors. To effectively manage these affairs, the Board, by this Policy and Regulations, delegates to the President the responsibility to develop administrative policies and administrative structure to ensure that appropriate controls are in place for signing of legal, contractual and financial documents on behalf of the University.

REGULATIONS

All contracts having a value greater than $2,000,000 require the approval by resolution of the Board of Governors. Once approval has been granted, the signing officers are:

Any one of:

- Chair of Board of Governors
- Chair of the Finance and Audit Committee
- President

And any one of:

- CFO and Vice President Administration

- Associate Vice President, Finance
- Director, Financial Services

Where such approval is required between regular meetings of the Board, the Board authorizes the Finance and Audit Committee of the Board to act on its behalf.

The responsibility to determine the level of authority required to enter into contracts and agreements relating generally to the operation and development of the University and to bind the University to terms thereof is delegated to the President of the University, subject to the limitations and requirements stated in this policy.

Notwithstanding the delegation of signing authority in this policy, any matter involving an unusually high level of financial risk to the University or that might have a reputational impact is reported to the Board or to the Finance and Audit Committee of the Board prior to such document being signed.

Persons designated or appointed under this policy are expected to act in good faith and in the best interests of the University and are not to exercise their signing authority in circumstances where conflicts of interest exist or could be seen to exist. In circumstances where conflicts of interest exist or could be seen to exist, the conflict is declared in accordance with the Conflict of Interest Policy (142) prior to such document being signed.