



PROCEDURES

Title	Signing and Spending Authority
Policy No.	B.1.10
Approval Body	Board of Governors
Policy Sponsor	Executive Director, Finance & Chief Financial Officer
Last Revised/Replaces	September 26, 2018
Effective Date	September 30, 2020

Signing Authority

1. The Executive Director, Finance & Chief Financial Officer is responsible for a comprehensive Signing and Spending Authorization Matrix (Appendix A) which includes all documents requiring signature, the dollar values associated with those documents and the organizational level that has signing authority. The Matrix can be updated by the Executive Director, Finance & Chief Financial Officer as required as to dollar limits as well as changes in the organizational structure.

Agreements, Contracts and Commitments

2. Prior to signing agreements, signing authorities must undertake appropriate due diligence assessments which may include the following:
 - a. Procurement is to be consulted prior to signing a document.
 - i. Documents with sizeable dollar values or complexity, or have significant ramifications, or are unusual in any way may require external legal advice and may be referred to designated legal advisors.
 - ii. All MOUs, MOAs and LOAs.
 - b. Any document, contract or agreement which contains an indemnification to other parties must be reviewed by Procurement and approved by the Province, prior to such a document being finalized and executed.
 - c. No person may sign any document or enter into a verbal or non-verbal agreement that creates an obligation on behalf of the College unless the individual has been granted authority through this Policy and Procedure.
 - d. Persons that have been granted authority shall ensure:
 - i. That the College has the ability to meet the obligations being made.
 - ii. That any agreement is compliant with the laws of Canada and British Columbia.
 - iii. That the appropriate level of review and approval has been obtained from stakeholders, and that required levels of legal, risk management, procurement, financial and other required due diligence has been performed and risks disclosed.
 - iv. That any intellectual property matters have been properly considered, in accordance with the College's policies and procedures.

- v. That any agreement is consistent with the College's mission and mandate, budget, Collective Agreements, Academic Planning and Priorities, policies and procedures of the College.

Spending Authority

3. In order to efficiently and effectively manage the College, the President delegates the responsibility and accountability for financial management to Administrators as detailed in the Signing and Spending Authorization Matrix.
 - a. Spending authority is limited to expenditures and projects authorized by the annual operating or capital budgets.
 - b. Spending granted to individuals is based on their position and is limited to specific departments, programs or accounts as necessary.
 - c. Approval for purchases can be evidenced through manual signature or through electronic methods.
 - d. Employees with spending authority are responsible to ensure proper procurement procedures are followed in accordance with the Purchasing policy.

Delegation of Signing and Spending Authority

4. Signing and spending authority may be delegated on a temporary basis due to vacation or other leaves of absence. Signing and spending authority may be delegated to an individual with similar position within the hierarchy structure of the College. Notification of the delegation of signing and spending authority must be provided to the Executive Director, Finance & CFO identifying the individual who will be temporarily authorized to approve purchases under their budgets.

RELATED POLICY

Refer to B.1.10 Signing and Spending Authority Policy.



APPENDIX A

SIGNING AND SPENDING AUTHORIZATION MATRIX

	Over \$1m		Up to \$1m		Up to \$500k		Up to \$200k		Up to \$100k		Up to \$75k		Up to \$5k		Up to \$1k		Up to \$200.00		
	Sign	Spend	Sign	Spend	Sign	Spend	Sign	Spend	Sign	Spend	Sign	Spend	Sign	Spend	Sign	Spend	Sign	Spend	
Board of Governors	✓	✓																	
Finance and Audit Committee			✓	✓															
President - College Wide					✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chief Financial Officer					✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vice Presidents, Associate Vice Presidents, Executive Directors							✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Director of Financial Services									✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dean, Director											✓	✓	✓	✓	✓	✓	✓	✓	✓
Associate Directors, Facilities/Operations /Business Managers														✓		✓			✓
Department Head, Coordinator II, Supervisors, CS Program Coordinators, all Managers (other than Facilities/ Operations/ Business)																✓			✓
Assistant Department Head, Coordinator I																			✓

Notes:

- Contracts approved by the Finance and Audit Committee and Board of Governors to be executed by the CFO
- All modifications to contracts over \$1M will be reported by the CFO to the Finance and Audit Committee and the Board of Governors periodically, as appropriate.
- Associate Director, Campus Planning & Capital Projects has a spend and signing authority limit of \$10k for changes to construction (CCDC2) and architect consultant (AIBC) contracts in order to prevent costly delays of projects.