

SIGNATURE POLICY

I. NAME

This policy shall be called the Signature Policy.

II. PURPOSE

The purpose of this policy is to designate proper signatory authority for the purpose of conducting financial transactions.

III. DATE OF EFFECTIVENESS

This policy shall be effective upon approval of the Associated Students Board of Directors (AS BOD).

IV. AMENDMENTS

This policy may be amended by a majority vote of the AS BOD.

V. GUIDELINES

A. Activity Fee Fund

1. Bank Accounts

All checks over \$2,500 are to have two signatures, one of which must be an Activity Fee Fund Trustee. The facsimile signature of the Executive Director or in the absence of the Executive Director, the Associate Executive Director or the Financial Services Director may be used as the only signature on checks under \$2,500 and as one of two signatures on computer printed checks over \$2,500.

The following signatories are authorized to sign checks and withdraw funds:

Executive Director
Associate Executive Director
Financial Services Director
University Vice President for Business & Finance*
University Assistant Vice President for Business & Finance*
University position (designated by VP for Business & Finance)*

*Denotes Activity Fee Fund Trustee.

2. Bill Payment Requests

Bill payment requests are approved by authorized project directors and department managers. A second approval by one of the individuals below is also required:

AS Programs & Government Affairs Director
Director of AS Programs
Director of Government Affairs
Executive Vice President

The Executive Director, the Associate Executive Director, the Financial Services Director, or the Accounting Supervisor can serve as an alternate approval for any of the above.

3. Petty Cash Requests – limit \$100

Petty cash requests are signed by authorized project directors and department managers. Dollar limits can only be exceeded with the approval of the AS Programs & Government Affairs Director, Director of AS Programs or the Director of Government Affairs. Petty cash funds are released by the Financial Services Office with the approval of the Accounting Technician, FSO/HR Coordinator or the Accounting Supervisor.

4. Contracts and Consultant Forms

All contracts are to be reviewed by the designated Risk Manager before being signed by one of the individuals below:

AS Programs & Government Affairs Director
Director of AS Programs
Director of Government Affairs

The Executive Director, the Associate Executive Director and the Financial Services Director can serve as an alternate signatory for any of the above. The documentation for the following contracts requires two signatures, one of which must be the Executive Director, the Associate Executive Director or the Financial Services Director:

- Contracts of \$5,000 or more, and consultant agreements of \$2,000 or more
- Contracts or agreements with a term of more than one year

B. Student Union Fund

1. Bank Accounts

All checks over \$2,500 are to have two signatures. The facsimile signature of the Executive Director or in the absence of the Executive Director, the Associate Executive Director or the Financial Services Director may be used as the only signature on checks under \$2,500 and as one of two signatures on computer printed checks over \$2,500.

The following signatories are authorized to sign checks and withdraw funds:

Executive Director
Associate Executive Director
Financial Services Director
University Vice President for Business & Finance*
University Assistant Vice President for Business & Finance*
University position (designated by VP for Business & Finance)*

*Denotes Student Union Fund Trustee.

2. Bill Payment Requests

Bill payment requests are approved by authorized project directors and department managers. A second approval by the Accounting Supervisor or the Assistant Director of Financial Services is also required.

The Executive Director, the Associate Executive Director or the Financial Services Director can serve as an alternate approval for any of the above.

3. Petty Cash Request – limit \$200

Petty cash requests are signed by authorized project directors and department managers. Dollar limits can only be exceeded with the approval of the Wildcat Recreation Center Director or the Associate Executive Director. The Executive Director or the Financial Services Director can serve as an alternate approval. Petty cash funds are

released by the Financial Services Office with the approval of the Accounting Technician, FSO/HR Coordinator or the Accounting Supervisor.

4. Contracts and Consultant Forms

All contract documents are to be reviewed by the designated Risk Manager before being signed by one of the individuals below:

Student Union Programming

AS Programs & Government Affairs Director
Director of AS Programs
Student Events and Programs Supervisor (\$2,000 maximum)

Student Union Operations

Associate Executive Director

Wildcat Recreation Center

Wildcat Recreation Center Director
Associate Executive Director
Adventure Outings Program Director (\$2,000 maximum)

The Executive Director or the Financial Services Director can serve as an alternate signatory for any of the above. The documentation for the following contracts requires two signatures, one of which must be the Executive Director, the Associate Executive Director or the Financial Services Director:

- Contracts of \$5,000 or more, and consultant agreements of \$2,000 or more
- Contracts or agreements with a term of more than one year

C. Auxiliary Activities (Businesses), Corporate Services, Sponsored Programs Funds, Campus Programs Funds and Board Designated Funds

1. Bank Accounts

- a. Checking Account, Money Market Account and Visa/MasterCard Account require two signatures for checks over \$5,000. The facsimile signature of the Executive Director or in the absence of the Executive Director, the Associate Executive Director or the Financial Services Director, may be used as the only signature on checks under \$5,000 and as one of two signatures on computer printed checks over \$5,000.

The following signatories are authorized to sign checks and withdraw funds:

Executive Director
Associate Executive Director
Financial Services Director
Human Resources Director
Auxiliary Businesses Director

- b. Payroll Account requires two signatures for checks over \$2,500. The facsimile signature of the Executive Director or in the absence of the Executive Director, the Associate Executive Director or the Financial Services Director, may be used as the only signature on checks under \$2,500 and as one of two signatures on computer printed checks over \$2,500.

The following signatories are authorized to sign checks and withdraw funds:

Executive Director
Associate Executive Director
Financial Services Director
Human Resources Director
Auxiliary Businesses Director

Payroll checks processed by an external payroll processor are drawn on the external payroll processor's bank account and are signed only by their representatives. Payment registers are reviewed and approved by the Financial Services Director or in the absence of the Financial Services Director the Executive Director or the Associate Executive Director.

General policy requires all typed payroll checks to be signed manually.

2. Bill Payment Requests

Bill payment requests are approved by authorized project directors and department managers. A second approval by the Accounting Supervisor or the Assistant Director of Financial Services is also required.

The Executive Director, the Associate Executive Director or the Financial Services Director can serve as an alternate approval for any of the above.

3. Petty Cash Request – limit \$200

Petty cash requests are signed by authorized project directors and department managers. Dollar limits can only be exceeded with the approval of the area director. The Executive Director, the Associate Executive Director or the Financial Services Director can serve as an alternate approval. Petty cash funds are released by the Financial Services Office with the approval of the Accounting Technician, FSO/HR Coordinator or the Accounting Supervisor.

4. Contracts and Consultant Forms

All contracts are to be reviewed by the designated Risk Manager before being signed by one of the individuals below:

Auxiliary Businesses
Auxiliary Businesses Director

Corporate Services
Financial Services Director
Human Resources Director
Information Technology Director

Sponsored Programs
Authorized department manager or director

The Executive Director, the Associate Executive Director or the Financial Services Director can serve as an alternate signatory for any of the above. The documentation for the following contracts requires two signatures, one of which must be the Executive Director, the Associate Executive Director or the Financial Services Director:

- Contracts of \$5,000 or more, and consultant agreements of \$2,000 or more
- Contracts or agreements with a term of more than one year

D. Fund Transfers

Fund transfers from one AS account to another AS account within the same bank are performed by authorized personnel in the Financial Services Office. Fund transfers from short-term cash investments to any AS bank account can be transacted by the Accounting Supervisor or the Assistant Director of Financial Services. An authorization form for fund transfers is on file with the short-term investment agency.

Fund transfers to AS short-term investment accounts are initiated by the Accounting Supervisor or the Assistant Director of Financial Services utilizing bank provided software or by bank provided form. Fund transfers initiated utilizing bank provided software are approved and submitted electronically by the Executive Director, Associate Executive Director or the Financial Services Director. Fund transfers initiated by bank provided form are approved by any two signatories on the account.

E. Wire/ACH Transfers

Wire transfers to outside agencies are requested by authorized AS personnel by completing a Wire Instructions form. Wire transfers are then initiated by the Accounting Supervisor or the Assistant Director of Financial Services utilizing bank provided software or by bank provided form. Wire transfers initiated utilizing bank provided software are approved and submitted electronically by the Financial Services Director, the Associate Executive Director or the Executive Director. Wire transfers initiated by bank provided form are approved by any two signatories on the account.

F. Purchase Orders

Purchase orders are prepared as required by vendors. Authorized project directors and department managers complete a Purchase Order Request that requires the approval of the area Director or Executive Director prior to the Purchase Order form being prepared by the Financial Services Office. The Purchase Order requires the approval of the Financial Services Director, the Associate Executive Director or the Executive Director. Payments on Purchase Orders are made only after the authorized project director or department manager has approved the related invoice for payment.

G. Operating and Lease Agreement

The operating and lease agreement with CSU, Chico is negotiated every five years and may be amended from time to time. Upon approval of the agreement or the amendment by the AS BOD the document is to be signed by the Associated Students President and the Executive Director. In the absence of the Executive Director, the Associate Executive Director or the Financial Services Director may sign the agreement or amendment.

Approved BMUC:	2/22/91
Approved BOD:	3/19/91
Revision Approved BOD:	5/8/98
Revision Approved BOD:	8/4/04
Revision Approved BOD:	9/8/04
Revisions Approved BOD:	5/9/07
Revisions Approved BOD:	2/3/12
Revisions Approved BOD:	9/23/14
Revisions Approved BOD:	4/27/16
Revisions Approved BOD:	3/28/18
Revisions Approved BOD:	9/26/22