

STOCKTON UNIVERSITY



POLICY

Signatory Authority

Policy Administrator: Chief Financial Officer
Authority: N.J.S.A. 18A:64-6 & 8
Effective Date: August 25, 1977; February 24, 2016; May 6, 2020
Index Cross-References: Procedure 6416: Signatory Authority
Policy File Number: VI-65
Approved By: Board of Trustees

The Board of Trustees of a State College shall have general supervision over and shall be vested with the conduct of the University. The President of a State College shall be responsible to its Board of Trustees and shall have such powers as shall be requisite, for the executive management and conduct of the University in all departments, branches and divisions, and for the execution and enforcement of the bylaws, rules, regulations and orders governing the management, conduct and administration of the University (N.J.S.A. 18A:64-6 & 8).

The Board of Trustees further designates the University President or the President's designee authority to sign and execute on behalf of the University agreements with banking and financial institutions and to establish the appropriate accounts to deposit, transfer or withdraw funds; to agree to the purchase, sale or exchange of any funds or assets held in the accounts; to provide instructions, when necessary, to banking and financial institutions with respect to the management or investment of such funds or assets; and to sign checks, drafts, stock powers, bond powers or other orders with respect to assets of, or being added to, the accounts; and to transact any and all other business relating to the accounts, which at any time may be deemed advisable.

The Board of Trustees further designates the University President authority to execute contracts on behalf of the University. No person is authorized to execute contracts on behalf of the University unless granted by formal written authorization by the Board of Trustees or the University President.

Subject to these limitations, Procedure No. 6416: Signatory Authority further delegates to University officers formal written authorization to execute certain contracts and agreements on behalf of the University.

Review History:

	Date
Policy Administrator	12/18/2019
Divisional Executive	12/18/2019
General Counsel	12/18/2019
Cabinet	12/19/2019
President	12/19/2019
Board of Trustees	05/06/2020