

USF Institute of Applied Engineering (IAE)

Policy Number: 400-01	Supersedes: 400-01 Approved 4/28/2022
Approval: USF IAE BOD	Subject: Signature Authority and Expenditures
Effective date:	

I. PURPOSE

This Policy addresses the appropriate signature authority required for various expenditures, revenues, and other activities at IAE as a Florida Not For Profit Corporation organized pursuant to Chapter 617, Florida Statutes and a Direct Support Organization of the University of South Florida organized and operating in accordance with § 1004.28, Florida Statutes. Representatives of IAE may enter Contracts on behalf of IAE only if they have signatory authority as set forth herein. The signatory authority set forth herein is explicitly limited to IAE. Any Contract seeking to commit The University of South Florida Board of Trustees, a public body corporate, acting for the University of South Florida and its component colleges, departments, and divisions ("USF") must include USF as a party and be signed by an authorized delegate of USF in accordance with [USF Policy 0-100: Delegations of General Authority and Signatory Authority](#).

II. POLICY

A. GENERALLY

1. The term "Contract" or "Agreement" is defined broadly to mean any agreement between IAE and another party to do or not do something. Any questions on whether a document is a Contract should be referred to the USF Office of the General Counsel ("OGC").
2. Individuals may sign general correspondence, compliance forms, filings, and administrative documents necessary to complete their employment responsibilities, the only designated signatory authority for entering Contracts on behalf of IAE is established by a specific delegation of signatory authority as identified in the attached Exhibit A.
3. The individuals designated by this Policy are authorized to execute, or otherwise enter, Contracts on behalf of IAE subject to the limitations set forth herein. Any Contract executed, or otherwise entered, by an individual not authorized to do so by this Policy is not binding on IAE.
4. An individual who executes, or otherwise enters, a Contract that they are not authorized to enter is acting outside the scope of their authority under this Policy and may be held personally liable by IAE for any resulting liability or obligation. Individuals who execute, or otherwise enter, Contracts on behalf of IAE must ensure that they have

appropriate authority to act on behalf of IAE and that such authority is exercised in compliance with all applicable policies, procedures, and guidelines.

5. Any individual who authorizes, or otherwise initiates, the disbursement of funds by IAE pursuant to a Contract must ensure that the Contract has been signed by an Authorized Signatory as identified in the attached Exhibit A. IAE may hold an individual authorizing, or otherwise initiating, the disbursement of funds by IAE pursuant to a Contract signed on behalf of IAE by an unauthorized signatory personally liable for any resulting liability or obligation.
 6. Authorized Signatory and Required Approvals for the procurement of goods and services (Expenditures) may not be delegated except for the confirmation of budget availability, which must be designated in writing by the IAE Director for Accounting and Finance. This is authorized in cases where the Director for Accounting and Finance is unable to conduct the review in a timely manner or the position is vacant. The designated individual must have direct knowledge of budget availability in the accounts they are authorized to confirm budget availability.
 7. Signatures must be wet/original or electronic in accordance with Florida's Electronic Signature Act of 1996.
 8. With the exception of purchases made through USF Procurement Services in accordance with applicable USF procurement policies, all Contracts require USF OGC review before they can be signed, unless the Contract is in a standard form previously approved by the USF OGC and the essential terms have not been modified. In general, USF OGC review is limited to legal terms and not business terms, for which the signatories remain ultimately responsible.
 9. In all Contracts, IAE shall be identified as 'University of South Florida Institute of Applied Engineering, Incorporated.' Departments and individuals may not contract in their own name on behalf of IAE. However, IAE may identify IAE departments on whose behalf IAE enters a Contract. The official IAE address shall be listed in all Contracts.
- B. TABLE OF SIGNATORY AUTHORITY. Attached as Exhibit A is a table which sets forth the Authorized Signatory (contingent upon Required Approvals) and Required Approvals for Contracts of certain Transaction Types at specified Value Thresholds.

Distribution:

1. IAE Board of Directors
2. Staff

Policy Owner: This Policy was developed by the IAE CFO. Any questions regarding this Policy should be directed to acctng-iae@usf.edu.

EXHIBIT A
IAE Signature Authority and Required Approvals
Pursuant to IAE Policy # 400-01

Item No.	Transaction Type	Value Threshold	Authorized Signatory (contingent upon Required Approvals)	Required Approvals
1	Contracts for Expenditures			
1.1		At or greater than \$0, but less than \$25,000	IAE Associate Director for Contracts <u>or</u> IAE CFO <u>or</u> IAE CEO	IAE CFO or designee to confirm budget availability (this confirmation is also required for Items 1.2-1.4)
1.2		At or greater than \$25,000, but less than \$1M	IAE Assoc Dir for Contracts, IAE CFO <u>or</u> IAE CEO	IAE CEO only after approval from USF CFO/designee
1.3		At or greater than \$1M, but less than \$2M	IAE CEO	IAE CEO, the IAE Audit & Finance Committee, the IAE Board of Directors, USF CFO <u>and</u> the Chair of the Finance Committee of the USF Board of Trustees
1.4		At or greater than \$2M	IAE CEO	IAE CEO, the IAE Audit & Finance Committee, the IAE Board of Directors, USF CFO <u>and</u> the Finance Committee of the USF Board of Trustees
2	Contracts entered with subcontractors or suppliers for Expenditures funded by and entered in accordance with Sponsored Contracts or Grants in support of IAE's performance thereunder			
2.1		At or greater than \$0, but less than \$1M	IAE Associated Director for Contracts, IAE CFO <u>or</u> IAE CEO	IAE CFO or designee to confirm budget availability
2.2		At or greater than \$1M	IAE CEO	IAE CFO or designee to confirm budget availability <u>and</u> USF CFO

3	Sponsored Contracts or Grants that Commit IAE to Provide Goods or Services			
3.1		At or greater than \$0, but less than \$50M	IAE Associate Director for Contracts <u>or</u> IAE CFO <u>or</u> IAE CEO	IAE CEO
3.3		At or greater than \$50M but less than \$100M	IAE CEO	The Chair of the IAE Audit & Finance Committee or a Director from the IAE Board of Directors designated by said Chair
3.4		At or greater than \$100M	IAE CEO	The IAE Audit & Finance Committee
4	Confidentiality and Non-Disclosure Agreements	N/A	IAE Associate Director for Contracts and Compliance, IAE COO <u>or</u> IAE CFO <u>or</u> IAE CEO	
5	Teaming Agreements	N/A	IAE Associate Director for Contracts and Compliance, IAE COO <u>or</u> IAE CFO <u>or</u> IAE CEO	