Signatory Authority

Per the Alfred University Board of Trustees, only the following officers and staff of the University are authorized to sign contracts on behalf of the University:

1. The President
2. The Chief Financial Officer (VP Business & Finance)
3. The Vice President for University Relations (solely for the purpose of accepting gifts)
4. The Corporate Secretary

Reasons for this policy include:

1. Ensuring professional business and legal review of all contracts to ensure business terms are fair and reasonable to the University;
2. Risk management review and protection: including but not limited to insurance requirements, indemnifications, etc.;
3. Budget management;
4. Contract management, so that all obligations and responsibilities of the University are known to senior management, and contractual obligations are observed;
5. Under the New York Not-For-Profit Revitalization Act, we are required to ensure that no conflicts of interest exist between potential vendors of goods and services and the University. The term “Contract” is defined broadly by the law to mean any document intended to set forth an agreement or arrangement between the University and an outside party. Examples involving contracts include, but are not limited to:
   a. Purchases or sales of goods or services involving the University and an outside party
   b. Hiring entertainers/performers
   c. Hiring consultants
   d. Arrangements concerning facility usage
   e. Hiring building contractors
   f. Purchasing software licenses
   g. Any Memoranda of Understanding or other agreements
   h. Verbal contracts involving the University are not permissible.

A person who signs a Contract on behalf of the University without authority may be: (a) subject to disciplinary action up to and including termination and/or (b) in some cases personally liable for the financial obligations and risks under that Contract. The University will not be bound by the terms of a Contract signed by an individual without authority unless an Authorized Signatory subsequently agrees that the University will honor the Contract.

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1Purchase Orders approved through the University’s Purchase Order process are authorized by the Chief Financial Officer and therefore the purchasing agent’s signature is an authorized signature. Purchases made by departments through AVI are permissible without signature by an authorized Officer/Staff member, because the University has a master contract on file with that entity.

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