

# **RESOLUTION AUTHORIZING CERTAIN UNIVERSITY OFFICERS AND EMPLOYEES TO EXECUTE CONTRACTS AND OTHER DOCUMENTS**

**WHEREAS**, the Board of Visitors of Virginia Commonwealth University, has, by prior resolution and action, granted authority to certain Virginia Commonwealth University officers and employees to execute contracts and other documents on behalf of the Board of Visitors of Virginia Commonwealth University; and,

**WHEREAS**, the Board now desires to amend and modify such prior authorization in certain respects;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Visitors of Virginia Commonwealth University as follows:

A. The following University officers and employees, including persons who may hold identified offices or positions on an interim or acting basis, shall have the authority to sign or execute any and all contracts and other documents in the name of and on behalf of the University without the necessity of prior approval of the Board of Visitors except as specified in this Resolution:

1. President
2. Senior Vice President for Finance and Administration
3. Associate Vice President for Business Services and Treasurer
4. Associate Vice President for Finance and Administration

B. Execution of the following types of contracts and documents shall require the prior approval of the Board of Visitors or an appropriate committee thereof:

1. All contracts for the acquisition or the sale or conveyance (including the conveyance of leasehold interests and easements) of real estate, regardless of amount.
2. All joint venture agreements between the University and any other entity.
3. All contracts for the lease of real estate which have an annual cost of \$250,000 or greater; or which are of a term of greater than five (5) years, excluding renewals, [and for which] the cumulative lease payments are \$1,000,000 or more.

C. Acquisition of Goods or Services. The execution of contracts for goods (including equipment) or services shall not require the prior approval of the Board of Visitors or a committee thereof. However, the decision to pursue the acquisition of goods or services shall require the prior approval of the Board of Visitors, or an appropriate committee thereof, when the projected or actual cost of such goods or services is \$2,000,000 or more for the contract period exclusive of renewal periods. All contracts for goods or services will be reported to the Board of Visitors, or an appropriate committee thereof, for information when the cost is \$1,000,000 or more for the contract period exclusive of renewal periods.

D. Capital Outlay Projects. Approval of the Board of Visitors, or an appropriate committee thereof, shall be required prior to the initiation of any capital outlay project having a total projected or actual cost of \$1,000,000 or change order having a total projected or actual cost of \$500,000 or greater. Such prior approval shall be required for the selection of architects, engineers and consultants; plans and/or specifications (including specifications for equipment and furnishings) for projects having a project cost of \$1,000,000 or more. All contracts executed for capital outlay projects will be reported to the Board of Visitors, or an appropriate committee thereof, for information when the cost is between \$500,000 and \$999,999. The selection of architects, engineers and consultants, and plans and/or specifications (including specifications for equipment and furnishings) will be reported to the Board of Visitors when the cost of the project is between \$500,000 and \$999,999.

E. The President of the University, or his designee, shall determine to which committee of the Board of Visitors a contract, document or other action shall be referred for approval or notification. Such determination shall be consistent with the role of the respective Board of Visitors' committees as reflected in the Bylaws of the Board of Visitors. Certain contracts, documents or actions may be referred to more than one committee where there exist overlapping committee responsibilities.

F. Emergencies. In the event a bona fide emergency arises which requires action by the Board of Visitors prior to its next regularly-scheduled meeting, the chairperson of the appropriate Board committee, with the concurrence of the Rector, may either call a special meeting of the committee, or in the alternative, may act on behalf of the committee to make a recommendation to the Rector, who in turn may elect to act on behalf of the Board. Any such action by the Rector shall be reported at the next meeting of the Board.

G. Associate Vice President for Business Services and Treasurer and Director of Treasury and Foundation Services. The Associate Vice President for Business Services and Treasurer and the Director of Treasury and Foundation Services, or either of them, are hereby authorized, in furtherance of the proper business and financial affairs of the University, to sign and execute checks, drafts, and other such documents and orders as may be necessary to facilitate the payment of monies from any and all accounts, funds or other similar sources owned, controlled, maintained by or entrusted to Virginia Commonwealth University, and to transfer, endorse, sell, assign, set over and deliver any and all shares of stocks, bonds, debentures, notes, subscription warrants, stock purchase warrants, evidences of indebtedness or other securities now or hereafter standing in the name of or owned by Virginia Commonwealth University and to make, execute and deliver any and all written instruments of assignment and transfer necessary or proper to effectuate the authority hereby conferred.

H. The following officials – the Vice Provost for International Affairs and Dean of the School of the Arts, the Dean for the VCU Qatar Campus, the Senior Associate Dean for Finance and Administration for the VCU Qatar Campus, the Associate Dean for Administration for the VCU Qatar Campus, the Associate Dean for Academic Affairs for the VCU Qatar Campus, and the Associate Dean for Academic Administration for the School of the Arts (Richmond) – each acting in concert with at least one of the other identified officials to serve as cosignatories, are hereby authorized, in furtherance of the proper business and financial affairs of the VCU Qatar Campus to make, execute, and deliver any and all instruments necessary or

proper to facilitate the receiving and expending of funds through a Qatar bank account in the name of the VCU Qatar Campus. All instruments of assignment and transfer necessary or proper to effectuate the authority hereby conferred, including checks, are to be executed by at least two of the above named officials.

I. The Provost and Vice President for Academic Affairs and the Vice President for Health Sciences. The Provost and Vice President for Academic Affairs, the Vice Provost for Academic Finance and Administration, or the Deans of the applicable Schools or Colleges shall have the Authority to execute agreements pertaining to clinical affiliation agreements for or on behalf of the Monroe Park Campus of the University without the necessity of prior approval of the Board of Visitors or any committee thereof. The Vice President for Health Sciences and the Associate Vice President for Health Sciences for Academic Affairs shall have the authority to execute managed care contracts, clinical affiliation agreements or contracts or clinical agreements between state or local agencies for or on behalf of the MCV Campus without the necessity of prior approval of the Board of Visitors or any committee thereof. The Vice President for Health Sciences shall have the authority to execute any joint venture agreements, which have been approved by the Board of Visitors and the President, between the University and any other entity. Any contract executed pursuant to this paragraph having a total or projected cost of \$500,000 or greater shall be reported to the appropriate committee of the Board of Visitors for information.

J. The Vice President for Research. The Vice President for Research , the Assistant Vice President for Research Administration, or the Director of Technology Transfer shall have the authority to execute agreements pertaining to (1) the application for and award of grants, contracts and other agreements to the University for research, development, training and public service; (2) the award of grants and other monies to other institutions for research, development, training and public service; and (3) patents and other intellectual properties.

K. Delegation. The President is hereby authorized to delegate to other University employees any or all of his authority to execute any documents provided that:

1. each delegation shall be in writing and shall be to a named individual, and
2. each delegation shall specify the type or types of documents that may be executed pursuant to said delegation, including any applicable dollar limitation.

L. Rescission of Previous Resolutions. All previous resolutions authorizing University officials or employees to execute documents in the name and on behalf of the University are hereby rescinded. Such rescission shall in no way affect the validity of any documents signed under the authority of any such previous resolution.

Approved: 7/17/86

Amended and approved: 1/26/89

Amended and approved: 5/20/94

Amended and approved: 9/21/95

Amended and approved: 5/17/96

Amended and approved: 9/17/98

Amended and approved: 2/10/00  
Amended and approved: 11/13/03  
Amended and approved: 05/20/05  
Amended and approved: 11/17/05  
Amended and approved: 08/09/07