

RESOLUTION #2024.04.06

**APPROVAL OF AN AMENDMENT TO THE AUTHORIZATION OF
ADDITIONAL UNIVERSITY SIGNATORIES**

WHEREAS, pursuant to the New Jersey Medical and Health Sciences Education Restructuring Act (“Restructuring Act”), Rowan University has been designated as a public research university as of July 1, 2013, and

WHEREAS, pursuant to N.J.S.A. 18A:64M-9(k), Rowan University has the authority to enter into contracts and agreements with any individual, firm or corporation which are deemed necessary or advisable by the Board for the orderly operations of the University, and

WHEREAS, pursuant to Resolutions 2017.06.42, 2020.04.18, and 2023.04.20 the Board of Trustees approved the addition of certain designated signatories on behalf of the University, in certain limited areas to ensure adequate authorized signatories for orderly operations while maintaining adequate controls on same, and

WHEREAS, the University wishes to ensure adequacy of oversight and appropriate involvement of Executive leadership in reviewing contracts and agreements, and

WHEREAS, the University will ensure orderly operations through the amendment of certain signatories in order to continue to accomplish the following goals:

- Presence of sufficient signatories to ensure that essential agreements and contracts do not suffer delay when the President or Senior Vice President for Finance and CFO is unavailable;
- Adequate oversight of agreements and contracts by the appropriate representative of senior leadership based on content knowledge;
- Reconcile current practice relating to represented employees with appropriate signatory authority;
- Adequate oversight of grant and sponsorship agreements to ensure compliance with federal and state requirements;
- Meet demands of the University supply chain in the atmosphere of global supply chain strains and streamline where possible to eliminate duplicative oversight,
- Eliminate delays in the approval processes in which systems controls adequately address said processes, and

THEREFORE BE IT RESOLVED that the Board of Trustees approves the amendment to the previously approved designated signatories to include the Director of Procurement as the designee of the Senior Director of Procurement when necessitated by circumstance, and

(continued)

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BE IT FURTHER RESOLVED that this amended resolution will provide authorization for the updated titles of previously approved signatories as described in the attached chart.

SUMMARY STATEMENT/RATIONALE

The resolution amends the authorization of certain signatories to ensure the availability of adequate signatories for orderly operations of the university, adequate oversight of contracts and agreements by content area experts, compliance with applicable state and federal requirements, the reconciliation of current practice with appropriate authority, meet supply chain demands, eliminate duplicative oversight, and eliminate delays in approval processes. All agreements and contracts will remain subject to legal review and agreements including financial commitments will remain subject to approval by the Division of Finance.

Recommended for Approval By:
Budget and Finance Committee (3/25/24)
Executive Committee (4/4/24)

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Area	Authority	Contracts/Transactions	Scope/Limit (all subject to Legal Review)
University	President	All contracts in the absence of delegated signors.	Subject to limits imposed by Board of Trustees
University	Senior Vice President for Finance	All contracts in the absence of delegated signors.	Subject to limits imposed by Board of Trustees.
University	Vice President for Budget and Financial Planning <u>OR</u> Associate Vice President for Finance/Controller	All contracts in the absence of delegated signors. Senior Vice President is preferred except in areas of specified delegation.	Subject to limits imposed by Board of Trustees.
Academic	Provost/Senior Vice President of Academic Affairs	Contracts pertaining to Academic Programs, Academic Affiliations, partnerships and joint degree programs with no monetary commitment.	No monetary commitment on behalf of University.
Grant/Research	Vice President for Research with co-signature of Senior Vice President for Finance <u>OR</u> Vice President for Budget and Financial Planning <u>OR</u> Associate Vice President for Finance/Controller	Grants and contracts with federal, state, corporations and foundations.	AVP as cosigner - Up to aggregate grant amount of \$2,000,000. SVP Finance as cosigner - Above \$2,000,000 or requiring University match over \$100,000.
	Vice President for Research with co-signature of Senior Vice President for Finance <u>OR</u> Vice President for Budget and Financial Planning <u>OR</u> Associate Vice President for Finance/Controller	All sponsored research agreements (federal, state, corporate and foundations).	AVP as cosigner - Up to aggregate grant amount of \$2,000,000. SVP Finance as cosigner - Above \$2,000,000 or requiring University match over \$100,000.
	Vice President for Research	All IP agreements, including MTAs and Research Compliance Agreements, including inter-institutional agreements.	Excluding Equity Share Agreements which must be signed by Senior VP of Finance.

Finance	Senior Vice President for Finance	All university contracts that are in excess of \$250,000 university/student funds (e.g., leases, debt financing, settlements, real property).	Subject to limits imposed by Board of Trustees.
	Vice President for Budget and Financial Planning <u>OR</u> Associate Vice President for Finance/Controller	All university contracts that are less than \$250,000 using university funds.	Subject to limits imposed by Board of Trustees.
	Vice President for Budget and Financial Planning <u>OR</u> Associate Vice President for Finance/Controller	All contracts that are less than \$250,000 using student funds.	Subject to limits imposed by Board of Trustees.
	Senior Director of Contracting and Procurement or Director of Procurement when necessitated by circumstance.	All contracts using student-raised funds	Subject to limits imposed by Board of Trustees.
	Vice President for Budget and Financial Planning <u>OR</u> Associate Vice President for Finance/Controller	Purchase Orders that exceed \$250,000	Subject to limits imposed by Board of Trustees, must be in operating budget.
	Senior Director of Contracting and Procurement or Director of Procurement when necessitated	All university contracts that are less than \$5,000 using general funds	Subject to limits imposed by Board of Trustees, must be in operating budget.
Labor/Management Relations	VP for Human Resources or authorized Labor Management Relations Representative	Local Agreements and individually negotiated matters with represented employees relating to labor management relations.	Subject to limits imposed by Board of Trustees, excluding financial commitments.

** In the event that neither the Vice President for Budget and Financial Planning nor the Associate Vice President for Finance/Controller are available to sign their designated contracts, they may assign appropriate personnel to sign on their behalf.