

# Simmons University

## Contract Signing Authority Policy

*Amended and Approved by the Finance Committee of the Board of Trustees  
October 2020*

**Purpose:** To define the authority to represent Simmons University in legally binding agreements and to approve and sign contracts, memoranda of understanding or other documents on behalf of Simmons.

**Policy:** According to the Simmons University By-Laws Article IV, Section 10, "The President shall be responsible for general supervision of the affairs of the Corporation, subject to the direction of the Board of Trustees..."

Article VII, Section 3 states "All deeds, leases, transfers, contracts, bonds, notes and other obligations to be entered into by the Corporation in the ordinary course of its business without Trustee action but within guidelines set by the Finance Committee, may be executed on behalf of the Corporation by the President or Treasurer."

The President may delegate signature authority to other University officers for limited purposes or amounts. The purpose of delegating signature authority is to improve efficiency and effectiveness of the University's operations while not unduly exposing the University to financial loss.

All signature authority must be designated in writing with specific limitations delineated by the President. **Agreements or contracts may not be entered into unless reviewed and approved by the University's General Counsel prior to signing, including those fully funded as part of the authorized University Operating or Capital Budgets, or funded through sponsored grants, contracts, gifts or other sources.**

Additional approval is required **PRIOR** to signing contracts and agreements as follows:

- All agreements and contracts for goods and services must be approved by the senior administrator for Budget and Revenue Planning, as well as by the Chief Financial Officer.
- All agreements and contracts with a financial commitment beyond one year must be approved by the senior administrator for Budget and Revenue Planning, as well as the Chief Financial Officer.
- All academic agreements and contracts or those involving a department or unit reporting to the Provost must be approved by the Provost.

- All contracts and agreements for the purchase of technology goods or services must be approved by the Chief Information Officer before purchase.
- All contracts and agreements for capital budget or facilities purchases must be approved by the Chief Financial Officer.

### **Chief Financial Officer and/or Treasurer**

*Please note: the term “Chief Financial Officer” or “CFO” is meant to refer to the senior most employee, other than the President, responsible for the fiscal affairs of the University.*

- Personnel appointments (limited to his/her area), after financial authorization by the President, and employment authorization by Human Resources
- Agreements for speakers
- Agreements for consultants not to exceed \$200,000\*\*
- Agreements for University-sponsored entertainment and special events not to exceed \$200,000\*\*
- Employee severance agreements with total compensation and benefits not to exceed \$200,000\*\*
- Agreements to settle litigation matters not to exceed \$200,000\*\*
- Agreements to purchase, lease or otherwise obtain services, equipment or products not to exceed \$200,000\*\*
- Promissory notes not to exceed \$500,000. Instruments over \$500,000 shall be approved and signed by the President
- Annuity agreements
- Bank and brokerage agreements
- Stock powers
- Investment managers’ agreements, after authorization from the Investment Committee
- Vendor agreements not to exceed \$200,000\*\*
- Leases not to exceed \$500,000 for the life of the lease. Leases above this amount shall be approved and signed by the President
- Rental agreements not to exceed \$500,000. Agreements above \$500,000 shall be approved and signed by the President
- Construction contracts and change orders
- Contracts that relate to the use of the University’s physical facilities
- All other contracts that impose a financial obligation to the University

\*\* Unless otherwise noted, any agreement for more than \$200,000 requires the signature of both the CFO and the President.

## **Comptroller**

- Agreements to purchase, lease or otherwise obtain services, equipment or products not to exceed \$5,000
- Estate receipts and acknowledgments.
- All tax documents and returns

## **Provost**

- Agreements for speakers exceeding \$10,000, but not to exceed \$50,000
- Agreements for consultants exceeding \$5,000, but not to exceed \$50,000 for one individual or one project directly related to the academic units <sup>1</sup>
- Agreements for University-sponsored entertainment and special events exceeding \$5,000 but not to exceed \$50,000
- Proposals for Sponsored Research of any kind, including grant proposals and sub-recipient agreements, whether publically (governmental) or privately sponsored
- Solicitations and/or proposals to foundations or corporations for contributions to the University, unless dictated otherwise by foundation or corporation funding guidelines. Any resulting agreements and/or acceptance letters pursuant to such solicitations and/or proposals require review by the General Counsel and approval from both the Provost's and President's approval, unless dictated otherwise by foundation or corporation funding guidelines.
- Agreements to purchase, lease or otherwise obtain services or equipment for the benefit of students, faculty or an academic unit, exceeding \$5,000 but not to exceed \$50,000

## **Provost and Deputy Provost**

- Personnel appointments/offer letters, including but not limited to, initial faculty hires as recommended by Deans, and after financial authorization by the President or the CFO.
- Counter-offers in connection with offers of employment to faculty after financial authorization by President or CFO.
- Appointment/offer letters for visiting faculty or for special academic appointments after financial authorization from the President or CFO.
- Agreements, memoranda of understanding, articulation agreements or other commitments for:

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<sup>1</sup> Consulting agreements exceeding \$25,000 but not more than \$50,000 require two signatures: the Provost's *and* either the President or CFO. Consulting agreements exceeding \$50,000 may only be approved and executed by the President *or* the Chief Financial Officer. Consulting Agreements in excess of \$200,000 require the signatures of *both* the President and the Chief Financial Officer.

- Academic affiliations, domestic or international
- Academic partnerships, domestic or international
- Academic joint ventures, domestic or international
- Academic off-site programs, domestic or international

### **Deputy and Associate Provosts**

- Internship and clinical placement agreements recommended by the Dean of the School or his/her designee (e.g. a Director of a Program or Department Chair)
- Agreements for study abroad programs, subject to review and approval by the Provost
- Authorization to sign affiliation agreements for academic Programs

### **College Deans**

*(Subject to the prior approval of the Provost and limited to their respective units and paid for within already established budgets)*

- Appointment letters/offer letters to hire faculty to teach less than one fiscal year
- Staff hires, after financial authorization by the Provost and/or the Chief Financial Officer and with authorization to hire by Human Resources
- Appointments of faculty to administrative positions, including but not limited to: Department Chair, School or Program Director, Committee Chair
- Agreements for speakers not to exceed \$10,000
- Agreements to hire consultants not to exceed \$5,000
- Agreements for University-sponsored entertainment and special events not to exceed \$5,000
- Affiliation Agreements
- Agreements to purchase, lease or otherwise obtain services or equipment to be employed on behalf of students, or a school or an academic unit and not to exceed \$5,000

### **Chief Executive Officer, Simmons University Institute for Inclusive Leadership**

- Contracts relating to the Simmons University Institute for Inclusive Leadership (a) relating to the Institute; (b) paid for within the Institute's established budget; and (c) not to exceed \$40,000.

**Senior Leaders of the following areas:**

- **Advancement**
- **Enrollment**
- **General Counsel**
- **Human Resources**
- **Organizational Culture, Inclusion & Equity**
- **Real Estate and Facilities Management**
- **Student Life**
- **Chief of Staff**
- **Communications/Marketing**

**are authorized to sign agreements of the following types so long as they are limited to their respective units and paid for within already established budgets:**

- Personnel appointments after (a) financial authorization by the President and/or the CFO *and* (b) authorization to hire by Human Resources for staff hires.
- Agreements to purchase, lease or otherwise obtain services or equipment to be used by or for the benefit of the unit not to exceed \$5,000
- Agreements for speakers not to exceed \$ 25,000\*
- Agreement for consultants not to exceed \$25,000\*
- Agreements for University-sponsored entertainment and special events, not to exceed \$25,000\*

\*Agreements for speakers or consultants over \$5,000 also require financial authorization from the Chief Financial Officer.

**Senior Leader of Advancement**

In addition to the authorities enumerated for “Senior Leaders” immediately above:

- Authorization to sign agreements for donations and gifts for the benefit of Simmons and to sign acceptance letters or agreements which are developed or used in conjunction with these gifts or donations.

**Senior Leader of Real Estate and Facilities**

In addition to the authorities enumerated for “Senior Leaders” immediately above:

- All conferences and special events reservation agreements and conference services agreements for use of Simmons facilities, not to exceed \$50,000.
- Agreements for consultants not to exceed \$50,000.
- Agreements to purchase, lease or otherwise obtain services, equipment, tents, or products not to exceed \$50,000

- Agreements and legal documents relating to the non-profit entity the Allston-Brighton Friends of Daly Field, Inc. and the University's use and maintenance of Daly Field.
- Agreements for construction, renovation, and other real estate matters not to exceed \$150,000.

### **General Counsel**

In addition to the authorities enumerated for "Senior Leaders" immediately above:

- Employee severance agreements of total value not to exceed \$150,000
- Agreements to settle litigation matters not to exceed \$100,000
- Agreements to hire outside legal counsel or other experts needed in connection with the provision of legal advice, defense and representation

Separately, the following leaders have authorization to sign agreements as follows:

### **Dean of Students**

- Agreements or contracts for University-sponsored entertainment and special events for student activities, not to exceed \$5,000
- Agreements or contracts to purchase, lease or otherwise obtain services or equipment to be used by or for the benefit of the unit, not to exceed \$5,000

### **Athletic Director**

- Agreements or contracts for athletic events not to exceed \$10,000
- Agreements or contracts to purchase, lease or otherwise obtain services or equipment to be used by or for the benefit of the unit, not to exceed \$5,000

*The Finance Committee further authorizes the President or her designee to update this Policy to reflect changes in job titles and other minor corrections that may be needed from time-to-time without requiring approval of the Finance Committee.*