

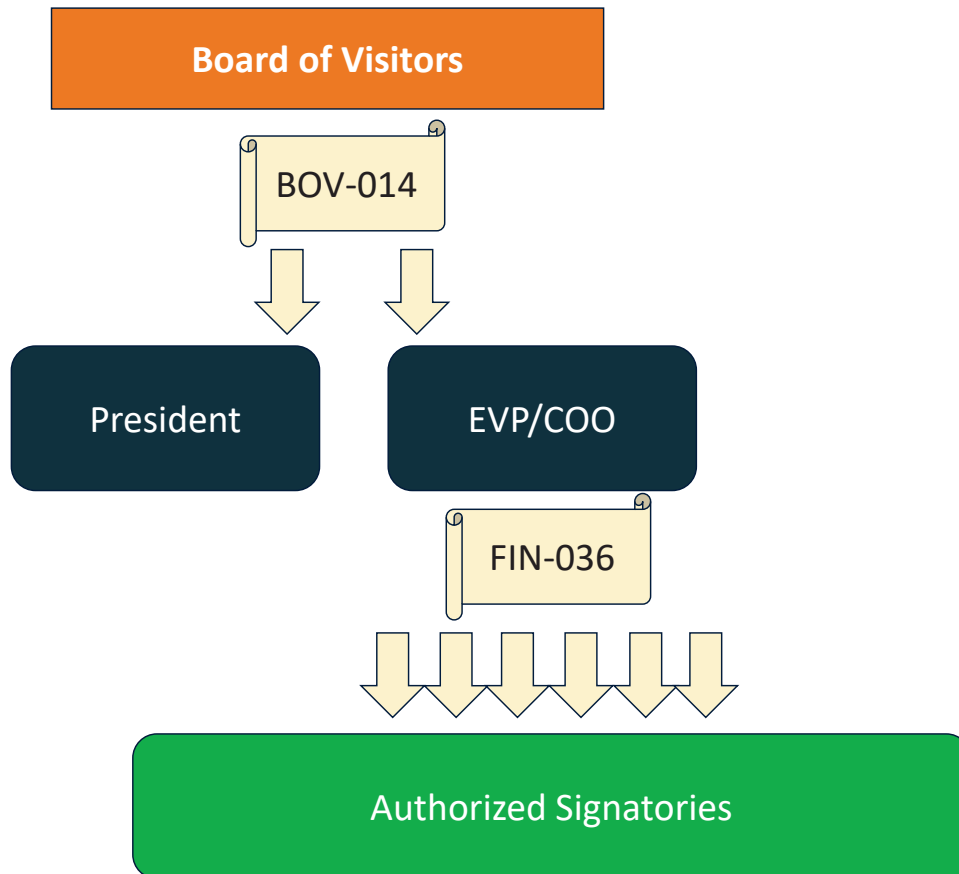


Signatory Authority

Finance Advisory Network (FAN)

May 15, 2025

Signatory Authority



Signatory Authority

FIN-036: Signatory Authority for Executing University Contracts

Policy Objectives:

- contract is reviewed and signed by a University representative with the requisite signature authority delegated by the Board of Visitors
- the terms of University contracts are consistent with state and federal laws, directives and guidelines
- all reviews and approvals required by University policies are obtained prior to execution of the contract

Signatory Authority

What is a Contract?

- Any agreement between the University and one or more external parties for performing, or refraining from performing, some specified act(s) in exchange for a valuable benefit known legally as “consideration.”
- Documents meeting this definition may be referred to by other terms (e.g., agreements, memoranda of understanding, statements of work) but they are covered by this policy if the document is being signed by both the University and any separate legal entity.

Signatory Authority

- Required – Any document signed by both the University and any separate legal entity must be signed by an employee with an official signatory authority letter delegated by the EVP/COO.
 - Note that this includes all vendors, grant sponsors, University-Associated Organizations, Contracted Independent Organizations, Fraternal Organizations, municipalities, donors, professional organizations, and non-profit organizations.
- Not required – Intra-University documents signed between two schools or departments (e.g., service level agreements) do not require delegated signatory authority, provided that all parties are within the legal entity known as “The Rector and Visitors of the University of Virginia”.

Signatory Authority

- Scope of Authority
 - Individual authority is outlined explicitly in a signatory authority delegation letter from EVP/COO. It is not a delegation to sign any and all contracts.
- Responsibilities of Signatories
 - Only authorized signatories are delegated the authority to legally bind “The Rector and Visitors of the University of Virginia”
 - Individuals who sign contracts without delegated authority may be held personally liable for payment & performance of the contract and face disciplinary action up to and including termination



Who is authorized to sign contracts
on behalf of the university?

Signatory Authority

Primary administrative offices with signatory authority are:

- . OSP for grants and contracts related to research funds;
- . Procurement Services for the purchase of goods and services;
- . Facilities Management for the procurement of construction and services;
- . Office of the VP & Chief Financial Officer for contracts outside the scope of Procurement Services or OSP (e.g., leases, educational services contracts, student practicum contracts, art loan agreements);
- . Office of the EVP & Provost for Academic Program Agreements (FIN-035).



How do we prevent others
from signing contracts?

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