

SIGNING AUTHORITY – REVENUE GENERATING, EXPENDITURE AND OTHER CONTRACTS/AGREEMENTS

Section:	Finance (FN)
Subject:	Signing Authority – Revenue Generating, Expenditure and Other Contracts/Agreements
Legislation:	<i>Post-Secondary Learning Act (SA 2003 cP-19.5).</i>
Effective:	November 27, 2001
Revision:	August 15, 2003 (reformatted); June 14, 2005 (reconfirmed); June 1, 2006 (reconfirmed); June 4, 2007 (reconfirmed); May 27, 2008 (reconfirmed); May 26, 2009 (reconfirmed); June 1, 2010 (reconfirmed); May 31, 2011 (reconfirmed); May 29, 2012 (reconfirmed); June 25, 2013 (reconfirmed); May 27, 2014 (reconfirmed); May 26, 2015 (reconfirmed); June 6, 2016 (reconfirmed); September 1, 2016 (reformatted)

APPROVED: _____
Chair, on Behalf of SAIT’s Board of Governors

POLICY

The policy of the Board of Governors is to ensure that organizational positions have the appropriate authority to perform transactions and to execute agreements on SAIT’s behalf.

DEFINITIONS

Agreement or contract Any written arrangement between the Board of Governors and another party with the intention of creating legally binding obligations(s) or commitment(s) for SAIT. Agreements include but are not limited to contracts, revenue or expenditure type documents, deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or moveable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances and all paper writings of a legally binding nature.

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GOVERNING PRINCIPLES

1. This policy and procedure applies to all SAIT employees and to any power or duty held by the Board of Governors.
2. Pursuant to the provisions of the *Post-Secondary Learning Act*, the Board has:
 - a) General and overriding power to enter into all agreements of whatever nature, binding the Board and SAIT; and
 - b) Authority to delegate and assign certain powers and duties to SAIT's president and CEO.
3. The Board is the proper legal entity to any agreements binding SAIT. In such capacity as used herein, the Board is deemed to be a corporation under the *Post-Secondary Learning Act* and not individual governors.

POLICY/PROCEDURE REFERENCE

- FN.12.1.1 Signing Authority – Revenue Generating, Expenditure and Other Contracts/Agreements procedure

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