## BOARD POLICY # FA 16.00

**SEE ALSO: State Board of Education Rules** 

6A-14.0261, 6A-14.075



## Northwest Florida State College

TITLE: SIGNATURE AUTHORITY

AUTHORITY: FS 668.006, 1001.64, 1010.11

**DATE ADOPTED:** Click here to enter a date. **NUMBER OF PAGES: 2** 

REVISIONS: 5/89; 6/09; September, 2013; February, 2015

**SIGNATURE OF BOARD SECRETARY:** 

## **PURPOSE OF POLICY**

To designate signature authority for disbursed funds and contracts

## **LOCAL LANGUAGE**

Monies drawn from any depository shall be upon pre-numbered checks or such proper instruments as may pertain, when signed by the President of the College and the Chairman of the Board. When funds are drawn by approved electronic funds transfers (ACH, EFT) or bank wire transfers, the President of the College shall designate individuals authorized to initiate ACH, EFT and wire transfers in accordance with Florida Statutes 668.006 and 1010.11 after being approved through same established internal controls and evidenced by an invoice or other approved documentation as pre-numbered checks.

The Board of Trustees shall constitute the contracting agent of the college. The Board shall approve all intergovernmental agreements, as well as all contracts in excess of that authorized to be approved by the president by appropriate statute and rule. The Board authorizes the use of facsimile signatures on checks, personnel contracts, and when permissible, other college documents.

The Board authorizes signatory authority on college banking accounts to the Board chair and the president, and such signatory authority will remain in effect until changed following the election of a new Board chair or appointment of the president. There shall be four signatures on file with the Depository of Funds to allow for uninterrupted College business, should the Board Chair or College President no longer function in their position, until the Board of Trustees meet to elect a new Chairman or appoint a new President or Interim President. The Board Vice-Chair and a College Vice President are to have signatures on file.

The president may negotiate and sign contractual agreements with outside agents in accordance with applicable statutes and rules.

The president may delegate the authority to negotiate contracts and to provide signatory authority as established by procurement guidelines stipulated in college administrative procedures.

The president may delegate to appropriate administrators the responsibility to maintain in safekeeping the facsimile signatures of those authorized by the Board to sign checks, personnel contracts, and when permissible, other college documents.