



Delegation of Authority Policy

Effective Date:	October 16, 2018
Supersedes:	Signature Authority Policy effective March 15, 2013
Policy Review Date:	June 2021
Issuing Authority:	Research Foundation President
Policy Owner:	Chief Compliance Officer
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Reason for Policy

The Research Foundation for The State University of New York ("Research Foundation" or "RF") Board of Directors has vested authority in the Officers to commit the Research Foundation by approving Transactions in the name of and on behalf of the RF. This policy authorizes Officers to further delegate this authority to Qualified Designees to effectively operate the business of the RF.

Statement of Policy

No person may approve Transactions in the name of or on behalf of the Research Foundation without authority to do so.

An RF Officer may delegate his or her authority to Qualified Designees. These Designees may further delegate authority to other Qualified Designees subject to the following:

1. The Delegator cannot delegate authority that is inconsistent with or greater than his or her own authority;
2. The delegation of authority must be in writing, signed by the Delegator;
3. The delegation of authority must designate the types of Transactions, the amounts that may be committed by the Designee, and any limitations on the delegation of authority pursuant to the process detailed in the [Delegation of Authority Procedure](#);
4. The Designee receiving the delegation must comply with RF policies when implementing the authority that has been delegated;
5. The Delegator must review [RF Guidance](#) related to segregation of duties to ensure that the Designee does not have a potential segregation of duties issue as it relates to the Designee's responsibilities; and
6. The Designee receiving the delegation may not authorize a payment to oneself or benefitting oneself, including but not limited to: personnel transactions, reimbursements, and travel expenditures.
 - a. The Designee must receive approval by another Qualified Designee of equal authority or greater for any transaction that benefits, or could be perceived as benefiting, an individual with approval authority.

A delegation of authority issued by a Delegator is effective until revoked or modified by that Delegator or a subsequently empowered Delegator.

Any RF policy that grants authority to a particular individual to approve Transactions may be further delegated by that individual in accordance with this Policy and the [Delegation of Authority Procedure](#) unless that policy specifically prohibits such delegation.

Records for delegations of authority must be maintained in accordance with the [Delegation of Authority Procedure](#).

Responsibilities

The following table outlines the responsibilities for compliance with this policy:

Responsible Party	Responsibility
RF Board of Directors	Delegate authority to Elected Officers pursuant to the RF Bylaws
RF President	Delegate authority and designate Appointed Officers including Operations Managers per the RF Bylaws.
Elected Officers, Appointed Officers, and Designees	Perform duties consistent with delegations of authority. Further delegate authority to other Qualified Designees consistent with his or her own authority and in compliance with RF policies.
Operations Manager	Must maintain record of all delegations of authority for their location in accordance with the Delegation of Authority Procedure .

Definitions

Transaction- A commitment by the Research Foundation involving the exchange of money or property; an obligation to perform services requiring payment, commitment, or use of Research Foundation resources; personnel transactions including promotions and salary; or the assumption of a financial liability.

Officer - "Officer" shall include both Elected Officers and Appointed Officers as defined in this section.

Elected Officer – An officer elected by the Board of Directors pursuant to the RF Bylaws. For example, the Research Foundation's President, Chief Operating Officer, Chief Financial Officer, Secretary, and General Counsel.

Appointed Officer – An individual appointed by the Research Foundation President pursuant to the RF Bylaws. For example, RF Vice Presidents and Operations Managers.

Delegator – An individual to whom authority has been either vested by election or appointment as an Officer, or to whom authority has been delegated pursuant to this policy.

Designee - Any individual that has been delegated authority pursuant to this policy, who may delegate their authority to other Qualified Designees, consistent with his or her own authority pursuant to the RF Bylaws.

Qualified Designee – A person who could reasonably be expected to understand and act in respect to the powers being delegated.

Related Information

[Delegation of Authority Procedure](#)

[RF Guidance](#)

Forms

Please refer to the Delegation of Authority Procedure (linked above).

Change History

Date	Summary of Change
October 16, 2018	<p>Added the term Transaction to simplify and clarify the multiple types of commitments that can obligate the RF.</p> <p>Added the terms: Delegator, Designee, and Qualified Designee to improve clarity.</p> <p>Added the stipulation “Any RF policy that grants authority to a particular individual to approve Transactions may be further delegated by that individual in accordance with this Policy and the Delegation of Authority Procedure unless that policy specifically prohibits such delegation.”</p> <p>Clarified and re-organized responsibilities in the Responsibility Table.</p> <p>Added the definitions for Elected Officer and Appointed Officer from the subsequent procedure and revised for clarity.</p> <p>Added information on segregation of duties and requirement to receive approval by another Qualified Designee of equal authority or greater for any transaction that benefits, or could be perceived as benefiting, an individual with approval authority.</p>
December 7, 2012	Replaced the Agreement Execution Policy with overall signature delegation policy. Effective 3/15/2013

Feedback

Was this document clear and easy to follow? Please send your feedback to webfeedback@rfsuny.org.

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