June 3, 2002

CHANCELLORS
LABORATORY DIRECTORS

Delegation of Authority—Revolving Fund Withdrawals

Standing Order of The Regents 100.4 (pp) states:

The President shall be the representative of the Corporation in, and is authorized to execute agreements in connection with, all matters relating to bank accounts and bank services; banking relationships; financial and banking type services provided by entities other than banks, including but not limited to, the following . . .

***

3. The President is authorized to designate representatives of the University who may sign checks, drafts or other orders for the payment of money or initiate electronic transfers of funds against University checking accounts, provided that all such representatives are covered by fidelity bond. The President is authorized to approve the use of and to direct banks or other depositories to honor facsimile signatures.

Effective immediately, you are authorized to recommend such representatives to the President. This authority may be redelegated by each Chancellor or Laboratory Director to a specific designee. Any such redelegation shall be in writing, with copies to the Senior Vice President--Business and Finance, the Special Assistant--Coordination & Review, and the General Counsel and Vice President for Legal Affairs. This authority may not be further redelegated.

This delegation supersedes the March 26, 1990 delegation of authority to Chancellors, Laboratory Directors, and the Senior Vice President--Administration on the same subject (DA 1020).

Richard C. Atkinson
President

cc: Members, President's Cabinet
    Vice President Broome
    Special Assistant--Coordination & Review
    Principal Officers of The Regents