

3-14-2016

## RPM 7.08: Signature Authority for Contracts

Regents of the University of New Mexico

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This version was in effect for the period of 3-14-16 to \_\_\_\_\_.

## Regents' Policy Manual - Section 7.8: Signature Authority for Contracts

Adopted Date: 09-12-1996  
Amended: 03-10-1997  
Amended: 12-06-2007  
Amended: 08-12-2008  
Amended: 12-14-2010  
Amended: 04-08-2014  
Amended: 03-14-2016



### Applicability

This policy applies to all members of the Board of Regents, faculty, staff and students.

### Policy

The Board of Regents must approve and an officer of the Board of Regents must sign the following types of contracts and documents, after due authorization by the Regents:

1. Contracts between the President and the University;
2. Contracts between the Chancellor for Health Sciences and the University;
3. Bond resolution, notification and certification documents, including certification of bond sale; and
4. Any contracts or other documents required by law to be signed by an officer of the Board of Regents.

The Chief Procurement Officer or designee must sign contracts for the purchase of goods and services, and the authority to do so is hereby delegated.

The President shall have the authority to sign all other contracts and documents (other than contracts or agreements for the purchase of goods and services) for the operation of the University and may delegate this authority. The President's signature authority as set forth above includes the authority to execute certificates representing stocks, bonds, or other securities in order to buy, sell, assign, or endorse for transfer such securities. The President shall also have authority to require additional signatures on contracts for the purchase of goods and services.

It is the official policy of the University to avoid financial settlements of claims and lawsuits against the University except when appropriate. The University shall not agree to pay a financial settlement without (a) an appropriate risk assessment of the case, (b) written approval by the Chancellor for Health Sciences, Provost, or Executive Vice President for Administration, and (c) final approval by the President. A financial settlement payment by the University of \$400,000 or more must also be approved by the Board of Regents.

After fully advising the President, the Chancellor for Health Sciences is authorized to enter into affiliation agreements with other patient care facilities to provide educational opportunities.

The signature authority delegated in this policy must be exercised in accordance with other Regents' policies, some of which may require approval of the contract or other document by the Board of Regents.

## References

[RPM 1.4](#) ("Appointment of the President of the University"); [RPM 7.10](#) ("Borrowing and Bonding Authority"); [RPM 3.4](#) ("Health Sciences Center and Services"); and [UAP 2010](#) ("Contract Signature Authority and Review").

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