



Procurement and Sourcing Services

Effective Date: July 31, 2002
Last Update/Revision: Revised January 11, 2018
Initiating Department: Procurement and Sourcing Services
Responsible Department: Procurement and Sourcing Services
Authorizing Person: Board of Trustees
Policy Number: P1025

Policy Name: Signature Authority

Purpose: To establish guidelines for signature authorization on University purchases.

Policy: University policy sets forth the following signature authority approval process:

Level II	\$0 to \$250,000	Vice President for Finance*
Level III	\$250,001 and Above	The President

*In the absence of or unavailability, University Counsel may sign.

Fully executed contracts and leases are kept on file in the University Finance Office.

This Policy Applies to: All Personnel

Procedure: Open

Exceptions: None

Forms: [Purchase Order Requisition](#)
[Standard LIU Contracts](#)