

Doc. T97-014
Passed by the BoT
2/5/97

TREASURER'S DELEGATIONS

To affirm that the Treasurer of the University of Massachusetts shall, in the absence of particular delegations to the contrary and under the general oversight of the President, be the general contracting officer of the University, with authority to delegate such capacity to an employee of the University as he deems appropriate, and shall have particular responsibility for the following:

1. Custody and fiduciary responsibility of the University's endowment funds
2. Investment of University cash in accordance with the Trustee approved Investment Policy
3. Acquisition of and sale of real estate on behalf of the University
4. Financial relationship with the University of Massachusetts Building Authority
5. Official signatory for University checks
6. University banking relationships including control of opening and closing bank accounts
7. Fire, casualty and liability insurance
8. Optional employee benefits including 403(b) and deferred compensation programs
9. Contract and grant signatory
10. Tax Matters

Further, to affirm that, except as to matters governed by the University of Massachusetts Intellectual Property Policy (Doc. T96-040), the Treasurer of the University of Massachusetts or his designee shall be the sole contracting officer of the University with the authority to execute all contracts, grants, restricted gifts (excluding endowments), and amendments thereto for sponsored programs in instruction, research, or public service, unless and until otherwise voted by the Board of Trustees.

And Further, to authorize the Treasurer or his designee to invest and reinvest surplus cash of the University of Massachusetts as directed by the Investment Policy; to sell securities received by the University or in the name of the Trustees of the University regardless of

value, depositing the proceeds to appropriate accounts; to make deposits in and withdrawals from the accounts in the name of the University; and sign or endorse in the name of the University official documents and vouchers, including checks, drafts, letters of credit, certificates of deposit and withdrawal orders as require the signature of the financial officer of the University.