

 <p style="text-align: center;">University and Endowment Investments</p> <p style="text-align: center;">Signing Authority</p>	<p>Policy Sponsor: Board of Governors</p>	<p>Approval Date: May 16, 2000</p>
	<p>Responsible Unit: Dr. Kim Brooks, President</p>	<p>Amendments: November 26, 2013 October 17, 2023</p>

Background & Purpose:

This policy outlines the level of signing authority required for endowment investments to execute contracts, fund transfers, fund contributions, fund withdrawals; approve investment-related expenditures; and to convey instructions relating to investment administration and account administration.

Definitions:

For the purposes of this policy:

- x "University & Endowment Investments" include the Dalhousie University General Endowment Funds and the Dalhousie University Killam Memorial Endowments, and other non-endowed funds;
- x "Endowment investment agreements" include investment management agreements and mandates, custodian agreements and consultant contracts;
- x "Fund Transfers" refers to the reallocation of investments within the Endowment Investments;
- x "Fund Contributions" refer to new gifts received by Dalhousie and the related instructions will include the transfer of donated securities, the sale of donated securities, and the wire transfer of cash gifts from Dalhousie's operating bank

7. Should the Vice-President, Finance and Administration, be unavailable to sign Instructions/Approvals as specified in the preceding clauses (1) to (4) inclusive, then the President and Vice-Chancellor or any other Vice President may serve as alternates.

Procedures

1. Once an instruction advice for transfers, contributions or withdrawals is ready for signature, the instruction and supporting documentation are to be sent to the appropriate signing designates to have the instruction signed and returned as soon as possible. The signed instruction(s) shall then be delivered to the custodian, bank, and/or investment manager as appropriate by the Treasury & Investments office.
2. Approval for payment requests for Investment related expenditures are to be delivered with supporting invoices/documentation to the appropriate signing designates for signature. Once signed, the payment approvals are to be forwarded to Financial Services for payment via EFT or cheque and to Treasury & Investments if paid by wire. Final payment of these expenditures are to adhere to the policy on Signing Authority/Authorization of Large Disbursements.