



## Approval and Signing Authority Policy

This policy provides guidelines for the appropriate delegation of approval and signature authority for transactions in the name of Wabash College including all commitments by the College to act or to draw upon College resources (“Approval and Signing Authority”). Proper Approval and Signing Authority is required to minimize financial, legal, operational, and compliance-related risks for the benefit of the College.

This policy applies to all Wabash College employees (e.g., staff, faculty, administrative officers, and student employees), whether full-time or part-time, and to students overseeing budgets. Independent contractors and consultants do not have the authority to bind the institution. An employee who signs a contractual or other commitment that he or she is not authorized to sign can be held personally liable for the commitment and may also be subject to disciplinary action, up to and including termination.

Except as expressly reserved for Board, committee, or other approval under the College’s charter, Bylaws, or applicable law, and subject to the other requirements of this Policy, the Board of Trustees (the “Board”) delegates Approval and Signing Authority for all transactions to President Scott E. Feller, Chief Financial Officer Kendra A. Cooks, Director of Business Auxiliaries Juliann Smith, and to their duly appointed or elected successors in office (however such offices may be titled in the future).

In addition, except as expressly reserved for Board, committee, or other approval under the College’s charter, Bylaws, or applicable law, and subject to the other requirements of this Policy, the Board also delegates Approval and Signing Authority within their area(s) of responsibility to Dean of the College Todd McDorman, Dean of Students J. Gregory Redding, Dean for College Advancement Michelle L. Janssen, Dean for Professional Development Steven Jones, Director of Athletics Matt Tanney, Chief of Staff James L. Amidon, Jr., Senior Associate Dean of the College Todd McDorman, and to their duly appointed or elected successors in office (however such offices may be titled in the future). The President has the authority to delegate all or part of his Approval and Signing Authority to any other individuals by means of a written designation, which shall be kept in the Business Office.

Two persons with Approval and Signing Authority must authorize and sign any commitment having a value equal to or greater than \$50,000, and one of those persons must be either President Scott E. Feller or Chief Financial Officer Kendra A. Cooks, or their duly appointed or elected successors in office (however such offices may be titled in the future). The College’s Chief Financial Officer will be responsible for ensuring that all such transactions are identified, that the College complies with the two-signature requirement, and that she discusses such transactions with the Audit Committee annually. Except as provided in this Policy, no College faculty member, staff member, or student has Approval and Signing Authority.

Nothing in this Policy overrides other authorities granted in the College's Bylaws or in other policies or resolutions of the Board.

All individuals with Approval and Signing Authority must complete adequate review of proposed transactions before committing the College including determining that:

- The transaction complies with all applicable laws, College policies and procedures, as well as sponsor, donor, or any other restrictions.
- The resources (funding, personnel, facilities, and space) required to fulfill the commitment have been budgeted and are available or will be made available.
- An assessment has been made of the likely impact of the transaction on other offices or individuals at the College, and appropriate consultation has taken place with constituencies that might be involved in the transaction or contract.
- There is no real or perceived conflict of interest on the part of any individual or organization involved in a transaction or, where such a real or perceived conflict does exist, the issue has been resolved as required by the College's conflict of interest policy before entering into the transaction or contract.

In addition to the Approving and Signing Authority set forth above, the College's President or Chief Financial Officer may authorize employees to make certain types of purchases of less than \$2,000 through the P-Card system. See the "Wabash College Purchasing Card (PCard) Program Policies and Procedures" for steps employees must follow regarding P-Cards.