

*Adoption Date: 12-6-2019*

**Binghamton Auxiliary Services Corporation**  
**DELEGATION OF AUTHORITY POLICY**

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**PURPOSE:**

To provide guidance on signature authority for documents and transactions necessary in the course of operations of the Binghamton Auxiliary Services Corporation (BASC) and for which signature authority may be designated and by whom.

**SCOPE:**

The BASC is engaged in a variety of transactions that require prudent control over the authorization to execute documents that obligate the Corporation or which otherwise confirm financial or contractual transactions.

**POLICY:**

- I. The Executive Director is authorized to sign documents required for operations of the BASC, except as have been reserved in other policies by the Board for its approval prior to execution, and provided the document, or transaction contemplated therein, has been approved by the Board and/or included in the Corporation's Board-approved budget.
- II. The Executive Director may, subject to the Board's prior approval, establish written management guidelines consistent with and in implementation of this policy statement, including delegation of authority granted through this policy. Signature Authority will also be limited and will comply with other policies and guidelines as relevant, particularly the policies related to purchasing, investment and other financial transactions.
  - a. The guidelines will provide any delegations of signature authority for, at minimum, the categories of transactions attached (Exhibit A) herein, and may also delegate signature authority for other types of transactions, as they become known.
  - b. These delegations may also allow for designations of authority by authorized individuals to other persons, with any designations provided in writing and approved by the Board of Directors.
  - c. The Board of Directors may also delegate signature authority for specific types of transactions as required under other Board policies, or as approved by actions of the Board.
  - d. The President, Vice President or Secretary/Treasurer of the BASC Board of Directors may sign any document or transaction requiring an officer signature, including resolutions of the Board, provided such document or transaction is approved by the Board of Directors and/or included in the Corporation's budget.

Those with delegated authority may re-delegate in writing to officers, employees or agents of the BASC, with approval of the Executive Director or designee.

The undersigned Secretary hereby certifies that the foregoing is a full, true and correct copy of the policy of the Board of Directors of the BASC duly made at a regular Board meeting on the date below.



Cornelia D. Mead, Secretary

12/6/2019

Date