

334466-01 Execution of documents.

(A) Purpose.

The purpose of this rule is to establish authorization for the execution of university documents.

(B) Policy.

- (1) The president of Cleveland state university and those administrative officers or employees that the president designates shall have the authority to approve and execute all contracts, grants, affiliation agreements, purchase orders, and modifications thereof, in the amount of or which require the expenditure by the university of up to one million dollars (\$1,000,000), subject to the availability of budgeted funds, except as set forth in paragraph (B)(2) of this rule.
- (2) The following transactions must be approved by the board of trustees prior to their execution after which the appropriate documents shall be executed by the president or by those administrative officers or employees that the president designates, irrespective of the amount of the transaction:
 - (a) All contracts for real estate purchases;
 - (b) All real estate leases for twenty-four months or longer or that have a value of two million dollars or more based on the undiscounted cash flows over the term of the lease, excluding renewal options;
 - (c) Consortium agreements and
 - (d) Non-sponsored contracts and purchase orders, in the amount of or which require an expenditure by the university of one million dollars (\$1,000,000) or greater
- (3) The president of Cleveland state university and those administrative officers and employees that the president may so designate shall have authority to approve and execute all employment contracts, appointment letters and renewals thereof involving faculty and professional staff provided that current and/or permanent budgetary funds are available to fund such compensation, except that the appointment of the provost shall come to the board for ratification.