



EMORY

Office of the President

MEMORANDUM

TO: Frank Alexander
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Jim Curran
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Earl Lewis
Mike Mandl
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Johnnie Ray
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Rosemary Magee
Marla Salmon
Frank Stout
Stuart Zola

FROM: James W. Wagner *JW*

RE: Signature Authority Policy Implementation

DATE: November 22, 2005

Since accountability in financial dealings is fundamental to the ethical, effective and efficient functioning of any complex institution, we have been working to put in place improved internal financial controls, including the voluntary adoption of relevant portions of the Sarbanes-Oxley Act of 2002 that are appropriate to Emory.

One important aspect of financial control is the implementation of a uniform practice regarding the execution of contractual agreements with third parties. An institution as large and complex as Emory needs a clear, written, and widely-understood (as well as uniformly-followed) policy that addresses the frequently-asked and important question, "Who can sign this agreement?"

For this reason, Emory has adopted the attached Signature Authority and Contracting Policy, which will become effective on January 1, 2006. Many of you have had the opportunity to review prior versions of this Policy, which is much-improved as a result of your input. I believe this Policy will provide clarity to Emory's leadership team in carrying out one of our most important functions.

Implementation of any new policy presents challenges. Although most of this Policy reflects current practices, much remains to be done to translate the general principles captured by the Policy into specific procedures that will promote our goal of accountability, as well as provide efficiency and clarity.

Toward this goal, I ask each of you to appoint a single representative from your school or unit to serve on a Contracting Authority Committee (CAC). This committee will be responsible for (1) creating a final version of a detailed grid outlining which officials have the authority to sign specific types of agreements, and (2) serving as a resource group to answer questions about the Policy that may arise in your school or unit. As a standing working committee, the CAC will likely meet in December and January as the Policy is introduced to the community. It will then meet on an as-needed basis once the campus becomes more familiar with the Policy. Ideally, those serving on the CAC will become Policy experts so that specific operational questions unique to each school or unit may be answered quickly and efficiently. Over time, CAC membership may change if members leave Emory or are replaced by their unit or school leadership. Since the responsible office for the Policy will be the Office of the General Counsel (OGC), the CAC will be convened by the OGC.

It may be best to appoint your chief financial person as your CAC representative, but that decision is yours. Please be aware (and make your appointed representative aware) that serving on the CAC will necessarily require an investment of time, although one with valuable results in both the short and long term, as this person will serve as a continuing resource for your school or unit. Please send the name of your designee to David Hanson (david.hanson@emory.edu) by December 1, 2005.

Thank you for your help in implementing the Signature Authority Policy, a tool that will be of immense value to the University as we move forward.

c: Steve Sencer
Jane Jordan
David Hanson