January 17, 2018

Dear University of Miami Colleagues,

Welcome back. I am excited to welcome our new and returning students this week with the start of the spring semester. I also look forward to getting to know you better, and working closely with you on the important initiatives ahead. Working together, I know we'll reach new heights this year.

Today, I am pleased to share two updated policies — the Signature Authority Policy and the Contracts Process Policy. These policies outline procedures designed to mitigate risk to the University when entering into formalized agreements with outside parties.

**The Signature Authority Policy** establishes an internal control environment where only employees with formally assigned or delegated signature authority are able to obligate the University with external parties to execute contracts and agreements on behalf of the University. It is important to note that only the listed individuals have the authority to bind the University on any contractual agreement regardless if funds are being transferred to a third party.

**The Contracts Process Policy** clarifies contracting expectations, ensuring that any University contractual agreement follows sound business practice and outlines the appropriate terms and conditions.

The University engages in thousands of contractual agreements annually. Therefore, it is important we act in a fiscally responsible manner, with integrity and careful judgement, when entering into any type of agreement that commits University resources.

I encourage you to review the policies and share the information with your team members. If you have any questions, contact Humberto Speziani at hmspez@miami.edu or 305-284-5550.

Jacqueline A. Travisano, Ed.D
Executive Vice President for Business and Finance
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