

NUMBER: **1632\***

TITLE: **Investment Authorization**

APPROVED: **August 19, 1977; Revised April 15, 1983;  
Revised April 4, 1986; Revised June 18, 1987**

BE IT RESOLVED, that the below named officers are hereby authorized and empowered to open and maintain an account with any bank or brokerage firm for the purpose of investing the university's funds in compliance with the Cash Management Objectives and Policies for Institutional Funds issued by the Finance Committee<sup>1</sup> of the Board of Visitors of Old Dominion University on August 19, 1977, and that any of the officers hereinafter named be, and hereby is, authorized to give written or verbal instructions by telephone, or telegraph, or otherwise, to the bankers or brokers to buy or sell securities, but not including stocks, either for immediate or future delivery and, if deemed proper, to secure payment therefore with property of this corporation; and shall at all times have authority in every way to bind and obligate this university for the carrying out of any contract, arrangement or transaction which shall, for or on behalf of this university, be entered into or remain in full force and effect until notice of the revocation hereof shall be delivered to the bankers or brokers. The officer(s) herein referred to are named as follows, to wit:

1. Vice President for Administration and Finance
2. Controller
3. Associate Controller
4. Accounting and Reporting Supervisor

BE IT FURTHER RESOLVED, that the president is hereby authorized and empowered to add and delete specific officers from the above referred authorized officers.

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<sup>1</sup>Now known as the Administration and Finance Committee.