

NUMBER: **1639**

TITLE: **Transfer of University Funds**

APPROVED: **December 2, 1993; Revised September 9, 2005**

WHEREAS, the University maintains a contractual relationship with a financial institution for purposes of cash management; and

WHEREAS, such financial institution may require, from time to time, a Board of Visitors Resolution as authority for University officers to execute fund transfers.

NOW, THEREFORE, BE IT RESOLVED, that the incumbents holding the positions listed below are authorized to: i) execute on behalf of the University agreements with the financial institution for the purpose of effecting wire transfers of funds from the University's accounts with the financial institution, and ii) appoint and delete such incumbents, including themselves, who may request and/or verify wire transfers from the University's accounts with the financial institution, all in accordance with the terms of the financial institution's agreements which govern such requests:

1. Vice President for Administration and Finance
2. Assistant Vice President for Financial Planning, Budget and Finance Operations/University Budget Officer
3. University Controller
4. Associate Controller
5. Assistant Controller
6. Reconciliations Manager

BE IT FURTHER RESOLVED, that this Resolution shall remain in full force and effect and the financial institution shall be fully protected in acting thereon until written notice of change or revocation has been duly delivered to and received by the financial institutional.

BE IT FURTHER RESOLVED, that the financial institution is authorized to accept, and the Executive Secretary to the Board of Visitors of the University shall from time to time provide, signed certificates for change of names of officers and other persons authorized to act hereunder on behalf of the University, which certificates shall be kept on file by the University Controller.