Thursday, May 24, 2012

SUBJECT: REQUEST TO AMEND REGULATION 6.002 — APPROVAL AND EXECUTION OF CONTRACTS.

PROPOSED BOARD ACTION

Provide approval to amend FAU Regulation 6.002 — Approval and Execution of Contracts.

BACKGROUND INFORMATION

FAU Regulation 6.002 addresses authority for the approval and execution of University contracts. The proposed amendments update the regulation to reflect current applicable governing authorizations for such purposes.

This item was reviewed and approved by the BOT Audit and Finance Committee on April 19, 2012.

IMPLEMENTATION PLAN/DATE

Immediately upon passage by the BOT.

FISCAL IMPLICATIONS

Not Applicable.
Regulation 6.002 Approval and Execution of Contracts

(1) The President of the University may approve and execute contracts on behalf of the University as provided in Section 1001.75, F.S. and in accordance with the Board of Trustees Policies and Procedures or as otherwise delegated by the Board of Regents.

(2) No person, except as provided elsewhere by rule, regulation or Board of Trustees Policies and Procedures, or as otherwise delegated by the President, is authorized to enter into any agreement which purports to bind the University.