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May 8, 2014

EXECUTIVE VICE PRESIDENT – BUSINESS OPERATIONS

Delegation of Authority--Approval and Execution of Financial & Banking Services

Section 100.4 (pp) of the Standing Orders of The Regents authorizes the President to act as agent of The Regents to carry out all matters concerning the financial and banking services of the University, as follows:

The President shall be the representative of the Corporation in, and is authorized to execute agreements in connection with, all matters relating to bank accounts and bank services; banking relationships; financial and banking type services provided by entities other than banks, including but not limited to, the following:

1. The President shall select the banks in which funds of the Corporation are deposited and from which funds are disbursed.
2. The President is authorized to transfer to the name of the Corporation all bank accounts, including time certificates of deposit, received as gifts to the Corporation, and to make withdrawals from or close such accounts.
3. The President is authorized to designate representatives of the University who may sign checks, drafts or other orders for the payment of money or initiate electronic transfers of funds against University checking accounts, provided that all such representatives are covered by fidelity bond. The President is authorized to approve the use of and to direct banks or other depositories to honor facsimile signatures.
4. The President is authorized to designate a list of representatives of the Corporation who may sign checks, drafts or other orders for the payment of money or initiate electronic transfers of funds against bank accounts used for deposit of Chief Investment Officer's General Cash and to make withdrawals from savings accounts, provided that all such actions have been approved by two such representatives, including one from the Office of the President and one from the Office of the Chief Investment Officer, and provided further that all

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such representatives are covered by fidelity bond, and provided that nothing herein shall be construed as empowering the President to direct banks or other depositories to honor facsimile signatures except on authority of the Committee on Finance.

5. The President is authorized to make arrangements for lockbox, electronic transfer of funds, escrow services, credit card and other services to facilitate the collection or disbursement of funds.

You are hereby authorized to take all actions contemplated by Standing Order 100.4 (pp). This authority may be further redelegated. This delegation replaces DA 2221 to the Executive Vice President – Chief Financial Officer dated May 28, 2009.



Janet Napolitano
President

cc: Chancellors
Director – Lawrence Berkeley National Laboratory
Members, President's Cabinet
Universitywide Policy Office