



## CONTROL OF FINANCIAL RESOURCES POLICY

### PURPOSE

The purpose of this policy is to promote effective stewardship of all University financial resources.

This policy applies to all University financial assets and financial assets under the care of the University, and to all University Personnel and others responsible for promoting effective stewardship of the University's financial resources.

### STATEMENT OF POLICY

It is the policy of the University that the Office of the Vice President for Finance has primary responsibility for managing University financial resources. The authority to make investment decisions, manage accounts, and take other actions relating to endowment assets rests with the President, VP for Finance, University Investment Committee, and outsourced Chief Investment Officer (Global Endowment Management and Goldman Sachs).

The Vice President for Finance is responsible for all accounting, bookkeeping, non-endowment investments and banking operations, and budget control functions of the University. The Vice President Finance may delegate these responsibilities to other University Personnel.

Full cooperation of all University Personnel and others when applicable is required to administer and budget funds fairly, to safeguard University assets, and to account accurately for University expenses, revenues, assets, and liabilities.

### DEFINITIONS

*Financial Resources* means tangible and intangible assets of the University or under the University's stewardship, including, but not limited to, moneys, investments, funds, Capital Assets, and other property owned and benefitting the University.

*University Personnel* means faculty, staff, students, volunteers and contractors.

**POLICY TYPE: FINANCE**