

**POLICY**

Effective Date: Approved August 21, 2006  
Approved by: Vice President George Pierce, BFA

Authority: Section 070(4) BOT Rules of  
Operations, Amended August 7, 1998

**POL U5310.04 AUTHORIZING BANKING AND  
INVESTMENT TRANSACTIONS**

*This policy applies to all university bank accounts and all investment accounts. It includes opening and closing of the accounts, and also all transactions that pass through these accounts.*

**1. President Designates Bank Signers**

- a. The President designates the Vice President and Assistant Vice President for Business and Financial Affairs as authorized to open and close banking and investment accounts, to transact all related transactions, and to authorize other university personnel to execute specific banking transactions related to their individual positions.
- b. Departments and units within the university are not authorized to open, transact business or close bank accounts unless written approval is given by the President, Vice President or Assistant Vice President for Business and Financial Affairs.

**2. Related Entities Are Responsible For Their Bank Signers**

The Western Washington University Foundation, the Alumni Association of Western Washington University or other organizations that have separate legal status, including separate federal tax identification numbers, may open their own bank and investment accounts. These entities shall notify the university cash manager in writing of the existence of the accounts.