**Authority to execute and deliver contracts for banking services with banks that have a depository agreement with the Board (Rule 10501, UTS166 Cash Management and Cash Handling Policy and UTS167 Banking Services Policy):**

**[Note:** Please note that this template also includes optional language for superseding a prior delegation of authority. Use this optional language if the delegation supersedes one or more existing delegations.**]**

**[YOUR LETTERHEAD]**

**[Current Date]**, 20\_\_\_\_\_

MEMORANDUM

TO: **[Delegate]**

FROM: **[Delegating Officer] [NOTE: Financial institutions require a full signature on this delegation.]**

SUBJECT: Delegation of Authority to Execute and Deliver Contracts for Banking Services

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

I appoint you as my delegate to execute and deliver contracts for banking services pursuant to authority granted in Rule 10501 of the Regents' Rules and Regulations, UTS166 Cash Management and Cash Handling Policy (“UTS166”), and UTS167 Banking Services Policy (“UTS167”).

This authority extends only to contracts for banking services with banks that have a depository agreement with the Board of Regents of The University of Texas System.

Under Rule 10501, Section 2.1 of the Regents’ Rules,

all authority to execute and deliver contracts is subject to the Regents’ Rules and compliance with all applicable laws and special instructions or guidelines issued by the Chancellor, an Executive Vice Chancellor, or the Vice Chancellor and General Counsel, including UTS166 and UTS167. Please ensure that you comply with the Regents' Rules, laws, special instructions and guidelines relevant to this delegation of authority.

Pursuant to Rule 10501, Section 1.4 of the Regents’ Rules, you must maintain necessary and proper records related to all contracts executed and delivered pursuant to this delegated authority. *Please ensure that a copy of each contract signed under authority of this delegation is retained in an appropriate location.*

In addition, you must maintain sufficient accounting systems and procedures to assure that contracts (including amendments and renewals) are presented to the Board for approval if required by the Regents’ Rules.

*You are not authorized to further delegate the authority granted to you pursuant to this memorandum.*

***[Optional Language:*** This memorandum supersedes the prior delegation of authority from \_\_\_\_\_\_\_\_\_\_ **[insert primary delegate]** to \_\_\_\_\_\_\_\_\_\_ **[insert secondary delegate]** dated \_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_ **[insert date of superseded delegation memo]** relating to authority to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **[insert title of superseded delegation memo]**.**]**

cc: David Lein

Marcella Trant