

**39 ALPHA RESEARCH  
SIGNATURE AUTHORITY POLICY**

**I. Purpose of Policy**

39 Alpha Research’s (the “Corporation”) Signature Authority Policy (this “Policy”) is intended to ensure that commitments of its resources are properly reviewed and approved and that its contracts and agreements are signed by authorized officials. It identifies who within the Corporation is authorized to commit institutional resources on its behalf through agreements executed in its name. It also describes necessary steps in the contract review process and protocols for the delegation of signatory authority.

**II. Applicability of the Policy**

This Policy is applicable to all the Corporation’s officers and employees. It governs contractual agreements relating to commercial and non-commercial transactions, such as those involving goods, supplies, equipment, services, and real property.

**III. Signatures Required for Checks and Fund Transfers**

Checks and fund transfers may be authorized as follows:

	<b>President</b>	<b>One Additional Board Member</b>	<b>Board Resolution</b>
Budgeted financial commitments of \$5,000 or less	Required	Not Required	Not Required
Budgeted financial commitments greater than \$5,000 and less than \$10,000	Required	Required	Not Required
Unbudgeted financial commitments and budgeted financial commitments of \$10,000 or more	Required	Required	Required

**IV. Contract Approval Authority**

Purchase orders and contracts may be executed as follows:

	<b>President</b>	<b>One Additional Board Member</b>	<b>Legal Counsel Review and Board Resolution</b>
All budgeted purchase orders and contracts committing less than \$5,000 or whose terms are no more than one year	Required	Not Required	Not Required
Budgeted purchase orders and contracts whose values or financial exposure are greater than \$5,000 but less than \$10,000 or whose terms are greater than one year but less than three years	Required	Required	Not Required
Unbudgeted purchase orders and contracts as well as budgeted purchase orders and contracts whose values or financial exposure are greater than \$10,000 or whose terms are greater than three years	Required	Required	Required

**V. Changes to the Policy**

This Signature Authority Policy has been reviewed and accepted by the Board. The Board must approve any changes to or deviations from this Policy.

**CERTIFICATE OF ADOPTION**

The foregoing Signature Authority Policy was duly adopted by the Board of Directors effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**39 ALPHA RESEARCH**

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Douglas Moore, Secretary