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EXECUTIVE VICE PRESIDENT – BUSINESS OPERATIONS

Delegation of Authority – Approval of Leases for Mineral Rights and Geothermal Resources

Section 100.4 of the Standing Orders of The Regents, Duties of the President of the University, states, in part:

(dd) Except as otherwise specifically provided in the Bylaws and Standing Orders, the President is authorized to execute on behalf of the Corporation all contracts and other documents necessary in the exercise of the President's duties...

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(ff) The President is authorized to negotiate the sale, purchase, receipt by gift, or lease of all interests in real property used, or to be used for University-related purposes, and to administer all such properties and interests.

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(kk) The President is authorized to approve leases, assignment of leases or subleases, and related amendments of such documents for mineral rights, including gas, oil, and other hydrocarbons, or geothermal resources as to real property used or to be used for University-related purposes if the land rent does not exceed \$500,000 per year during the primary lease term.

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As used in the Standing Orders, the term *University-related purposes* refers to real property and interests therein used by the University in furtherance of its mission, but excluding real property held for investment purposes.

Effective immediately, the authorities specified above are delegated to you as Executive Vice President – Business Operations. You may redelegate this authority. Any redelegation of this authority to the Vice Presidential level and above shall be in writing with copies provided to the Universitywide Policy Office.

This delegation supersedes the June 14, 1996 delegation to the Senior Vice President – Business and Finance (DA 2064) on the same subject.

Mark G. Yudof
President

cc: Members, President's Cabinet
Principal Officers of The Regents
General Counsel and Vice President for Legal Affairs
Vice President – Budget and Capital Resources
Associate Vice President – Capital Resources Management
Director – Real Estate Services Group
Universitywide Policy Office