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EXECUTIVE VICE PRESIDENT – BUSINESS OPERATIONS

Delegation of Authority -- Sale, Purchase or Receipt by Gift of Real Property

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

* * *

- (ff) The President is authorized to negotiate the sale, purchase, receipt by gift ... of all interests in real property used, or to be used for University-related purposes, and to administer all such properties and interests.
- (gg) The President is authorized to approve the sale, purchase, receipt by gift, or other acquisition of all interests in real property used or to be used for University-related purposes when the consideration does not exceed \$20 million. The President is also authorized to approve the sale, purchase, receipt by gift, or other acquisition of all such interests in real property when the consideration exceeds \$20 million up to and including \$60 million, provided that concurrence is obtained from the Chairman of the Board and the Chairman of the Committee on Finance, and also provided that all actions taken for these amounts under this authority be reported at the next meeting of the Board. Such transactions with consideration exceeding \$60 million require Board approval.
- (hh) In furtherance of the authorities set forth in (ff) and (gg) above, the President is authorized to execute all documents, except those conveying title; provided, however, that any such documents executed prior to approval required in accordance with (gg) above, shall be conditioned upon obtaining such approval.

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As denoted in Standing Order 100.4(cc), 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, in your capacity as Executive Vice President – Business Operations, you are delegated authority to approve the sale, purchase, receipt by gift or other acquisition of all interests in real property when the consideration does not exceed \$20 million. You are further delegated the authorities specified above with respect to negotiation and execution of documents. 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 2063). It also supersedes authorities delegated to the Vice President for Budget on April 5, 2006 and any redelegations made pursuant to that delegation.

Mark G. Yudof
President

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