Board Special Resolution II.3:

Delegation of Authority for Budget Transfers and Disposal of Assets

Category: Board of Governors

Approval: Board of Governors

Responsibility: University Secretary

Date: March 22, 2002: revised June 19, 2026

1. **Budget Transfers**
   The President and Vice-Presidents are authorized to transfer funds between accounts within approved budgets as required for the effective management of the University.
2. **Disposal of Assets**
   The President is authorized to sell or otherwise dispose of University physical assets, excluding land, up to a fair market value of $250,000 at the time of disposition. For such assets purchased with funding from third parties (otherwise referred to as restricted assets), disposals must adhere to contractual obligations in accordance with funding agreements.

Date for Next Review:

June 2031