

Appendix 5 - Treasury Delegated Authority Framework

Activity	Delegated Authority	Parameters
Banking		
Opening new bank account	Vice-Chancellor	Public Finance Act 1989 Must be an approved counterparty
Closing existing bank account	Director of Finance	
Assigning and removing signatory status	Vice-Chancellor	Council to be notified at next meeting
Establishing new credit card facilities	Director of Finance	Must be an approved counterparty
Establishing/deletion of digital payment/collection facilities	Director of Finance	Liaise with ITS to ensure facilities operation within the University's IT strategy.
Financial Instruments and Financial Arrangements		
Approval of financial instruments	Capital and Finance Committee	Public Finance Act 1989 Must be an approved counterparty
Approval of short-term investment of funds over NZ\$ 10,000,000	Vice-Chancellor	Must be an approved counterparty Must be a major NZ trading bank
Approval of short-term investment of funds up to NZ\$ 10,000,000	Financial Controller	Must be an approved counterparty Must be a major NZ trading bank
Approval of financial arrangements	Director of Finance	Public Finance Act 1989 Must be an approved counterparty
Interest Rate Risk Management		
Establishing debt arrangements	Council	Must be an approved counterparty
Drawdown of borrowings	Director of Finance	Within Council approved facilities
Hedging interest rate borrowing within policy parameters	Director of Finance	Must be an approved counterparty
Hedging interest rate borrowing outside policy parameters	Council	Must be an approved counterparty
Liquidity Risk Management		
Setting of funding requirements	Capital and Finance Committee	
Foreign Exchange Risk Management		
Hedging of foreign currency expenses and receipts over NZ\$ 100,000	Director of Finance	Public Finance Act 1989 Must be an approved counterparty
Credit Risk Management		
Approval of counterparties	Council	Minimum Standard and Poor's short-term credit rating of A-1 or long-term credit rating of A, or equivalent Minimum Moody's Investors' ratings
Setting of counterparty exposure limits	Capital and Finance Committee	

Note: In addition to their own delegated authorities, the Chief Operating Officer and the Vice-Chancellor have the same delegated authority powers for treasury management as the Director of Finance.