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| Pennsylvania Municipal Retirement Board Policy Statement 17-1 Adopted May 18, 2017 | Designating Signatories |
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Purpose: To authorize individuals designated by the Pennsylvania Municipal Retirement Board (Board) to sign certain documents on behalf of the Pennsylvania Municipal Retirement System (the “System”) or the Board.

Authority The Pennsylvania Municipal Retirement Law (the Law), Act 15 of 1974, Section 109.

The Board recognizes that various types of legal documents require signatures to carry out actions taken on behalf of the Board and the System in addition to those requisitioning monies. By adopting this policy, the Board is designating the individual or individuals who are authorized to sign certain types of documents on its and the System’s behalf. This policy shall serve as proof that the individuals who sign documents via paper or electronic format on behalf of the Board or the System are duly authorized signatories.

1. *Contracts that exceed, or that are anticipated to exceed, \$15,000 per calendar year. Examples include but are not limited to investment consulting services, investment management services, actuarial consulting services, auditing services, and legal services.*

Both the signature of the Chairman of the Board and the Secretary of the Pennsylvania Municipal Retirement System (Secretary) shall be required on all such contracts. Reference to the Chairman shall include the Vice Chairman when acting in the absence of the Chairman. Reference to the Secretary shall include the Assistant Secretary when acting in the absence of the Secretary.

2. *Contracts that are not anticipated to exceed \$15,000 per calendar year. Examples include but are not limited printing services, copier services, and conference meetings.*

Both the signature of the Secretary and the signature of the Chief Financial Officer shall be required on all such contracts. Reference to the Secretary and Chief Financial Officer shall include the Assistant Secretary when acting in the absence of the Secretary or Chief Financial Officer.

3. *Service of Purchase Agreements, regardless of dollar value, where the contract for services has been negotiated by the Department of General Services or the Office of Administration and PMRS elects to purchase said services under said contract.*

Both the signature of the Secretary and the signature of the Chief Financial Officer shall be required on all such agreements. Reference to the Secretary and Chief Financial Officer shall include the Assistant Secretary when acting in the absence of the Secretary or Chief Financial Officer.

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4. *Purchases of equipment, supplies, and services.*

Both the signature of the Secretary and the signature of the Chief Financial Officer shall be required on all such documents. Reference to the Secretary and Chief Financial Officer shall include the Assistant Secretary when acting in the absence of the Secretary or Chief Financial Officer.

5. *Certifications of Board Actions/Policies. Examples include but are not limited to adoption of Board Orders and proxy voting documents.*

Only the signature of the Secretary shall be required. Reference to the Secretary shall include the Assistant Secretary when acting in the absence of the Secretary.

6. *Certifications of System actions, documents, standings. Examples include but are not limited to adoption of Board Minutes, Powers of Attorney, State regulatory filings, Penalty of Perjury Statements and resolutions.*

Only the signature of the Secretary shall be required. Reference to the Secretary shall include the Assistant Secretary when acting in the absence of the Secretary.

7. *Tax Forms and Filings*

Only the signature of the Secretary or Chief Financial Officer shall be required. Reference to the Secretary and Chief Financial Officer shall include the Assistant Secretary when acting in the absence of the Secretary or Chief Financial Officer.

8. *Requests for Payments - Examples include but are not limited to requesting payment of funds for former members, retiree benefit payments, and payment of invoices for administrative expenses.*

Under the Office of State Treasurer’s Treasury Modernization initiative and the current payment processing program utilized by the Office of the Comptroller, requests for payments are designed to be generated via electronic means. In these systems, the validity of the requested payment is controlled via authorization (password) protection. The Board believes that the appropriateness of each request of payments should be examined by individuals responsible to the Board. As such both the signature of the Secretary, as “Agency Head,” and the signature of the Chief Financial Officer, as “Comptroller” are required to be affixed to all requested payments. Said report shall be prepared monthly and shall be available to the Board, the independent auditors and the public for review during regular office hours.

Reference to the Secretary as “Agency Head” and Chief Financial Officer shall include the Assistant Secretary when acting in the absence of the Secretary or Chief Financial Officer.

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9. *Cash and Investment Transactions - Examples include but are not limited to requests for setting up new accounts and closing accounts, initial pre-funding and liquidation of accounts, and transfer of funds between accounts.*

Both the signature of the Secretary and the signature of the Chief Financial Officer shall be required on all such requests sent to the Commonwealth of Pennsylvania Treasury Department and other applicable financial institutions for their approval and processing. Reference to the Secretary and Chief Financial Officer shall include the Assistant Secretary when acting in the absence of the Secretary or Chief Financial Officer.

10. *Routine matters in appeals before the Board.*

The Secretary of the Board will be authorized to execute and issue routine and uncontested orders on behalf of the Board, including, but not limited to, the following:

- (1) An order to dismiss when a claimant has withdrawn a request for an adjudication.
- (2) An order granting an extension of time to file a document.
- (3) An order granting the right of a third party to intervene in a pending appeal.

Effective Date: This policy is to be effective immediately and replaces in its entirety Policy 16-2 Adopted May 19, 2016.

Adoption Date: Adopted at the May 18, 2017 meeting of the Pennsylvania Municipal Retirement Board.



Stephen W. Vaughn, Secretary