Amendment to Collected Rules and Regulations
Section 70.010 General Execution of Corporate or Board Instruments
UM

The Vice President for Finance is recommending for Board approval additions and modifications to Collected Rules and Regulations 70.010 General Execution of Corporate or Board Instruments. The changes listed here were developed with the Office of General Counsel.

The subject CRR 70.010 was last revised May 5, 2006. The suggested amendment is intended to clarify execution requirements based on the subject matter of the transaction and to make clear that transactions covered by 70.010 must comply with the requirements of companion rule 70.050. The detailed revisions are described as follows:

- **70.010B.1** – This addition recites special procedures for transferring certain forest lands granted by Congress under 172.380 RSMo. This should be addressed in the same way that similar transactions are addressed in the existing paragraph (renumbered 70.010B.2) and corresponding subsequent statute section 172.390 RSMo referenced in the headnotes.

- **70.010B.3 and 70.010C** – The modifications to 70.010B.3 and 70.010C, provide a logical way to distinguish the subject matter of 70.010B and 70.010C. Subsection C is the general rule; Subsection B is the exception for deeds not covered by the general rule of C.

- **70.010B.4** – This amendment cross references section 70.050, governing authorization (not execution) for real estate transactions. Section 70.010 only deals with execution, not due authorization. The existing sub-section 70.010D.2, requires both due authorization by the board, and execution in the manner prescribed by 70.010 in order to bind the board. These two related subjects are dealt with in these two separate sections (70.050 and 70.010) with respect to real estate.
No. 7

Recommended Action - Amendment to Collected Rules and Regulations Section 70.010 General Execution of Corporate or Board Instruments, UM

It was recommended by Vice President Rapp, endorsed by President Choi, recommended by the Finance Committee, moved by Curator __________ and seconded by Curator ___________, that the following action be approved:

that the Collected Rules and Regulations Section 70.010 General Execution of Corporate or Board Instruments be amended to clarify execution requirements based on the subject matter of the transaction and to make clear that transactions covered by 70.010 must comply with the requirements of companion rule 70.050, as reflected in the attached.

Roll call vote Finance Committee: YES NO
Curator Brncic
Curator Chatman
Curator Layman
Curator Snowden
Curator Sundvold

The motion ________.

Roll call vote Full Board: YES NO
Curator Brncic
Curator Chatman
Curator Farmer
Curator Graham
Curator Layman
Curator Phillips
Curator Snowden
Curator Steelman
Curator Sundvold

The motion ________.
Collected Rules and Regulations
Business Management
Chapter 70: Execution of Instruments

70.010 General Execution of Corporate or Board Instruments

172.020, 172.380, 172.390, R.S.Mo. 1959; Bd. Min. 4-11-58, p. 12,512; Amended 5-20-77, p. 37,690 and 3-28-80, p. 38,100; Revised Bd. Min. 6-14-85; 1-21-98, Revised Bd. Min. 5-5-06.

A. All Instruments -- All instruments affecting The Curators of the University of Missouri, the Board of Curators of the University of Missouri, or the University generally shall be executed on behalf thereof as provided in this section unless execution thereof shall have otherwise been specifically provided for and directed by the Board.

B. Execution of Deeds and Instruments of Conveyance Real Estate

1. Any of the lands donated by act of congress, approved July 2, 1862, may be sold by the board of curators, and deeds of conveyance to same shall be executed by the president of the board, signed by him or her, with the seal of the corporation attached thereto, and attested by the secretary of the board.

2. Any of the lands donated by the Atlantic & Pacific Railroad Company to the State of Missouri by deed dated the sixteenth day of February, 1871, and all other lands conveyed by corporations or individuals to the State of Missouri for sale in aid of the state university, may be sold and conveyed by the board of curators, and deeds of conveyance to same shall be executed by the president of the board, signed by him, with the seal of the corporation attached thereto, and attested by the secretary of the board; and provided further, that any conveyances of such lands heretofore made by said board in accordance with the provisions of this section shall divest the State of Missouri of all title to the same and vest said title in the grantees, their heirs and assigns forever.

3. Instruments conveying title to real estate owned by The Curators of the University of Missouri (other than lands described in sections B.1 and B.2 of this Section 70.010) shall, upon approval of same by the Board of Curators or University President as delegated by the Board, be executed in
the name of The Curators of the University of Missouri and signed by the President of the University or his/her designee, with the corporate seal affixed, attested by the Secretary.

2.4 All instruments conveying title to real estate must be first duly authorized in accordance with Section 70.050 of these Collected Rules and Regulations.

C. All Contracts, Other Instruments and Agreements -- All contracts and other instruments and agreements of The Curators of the University of Missouri (other than deeds and other instruments conveying title to real estate) shall be executed in the name of The Curators of the University of Missouri and signed by the President thereof, the President of the University, the Vice President for Finance and Administration, or such other officer as may be specifically designated by the Board, and the corporate seal may be affixed, attested by the Secretary. The named officers may, by written authorization, delegate special authority to sign specific instruments on their behalf to the Chancellor of each campus. The named officers and the Chancellors receiving delegation from such officers may, by specific written authorization, delegate to one or more designees all or partial authority to sign instruments on their behalf, such written authorization to be filed with the President, Vice President for Finance and Administration, and Secretary of The Board of Curators.

D. Agreements Binding on Board

1. Any instrument heretofore or hereafter executed in conformity with this Section 70.010 shall have the same force and validity as if executed by the President of the Board;

2. No contract or other instrument or agreement which has not been duly authorized by The Board of Curators and executed in the manner herein provided or in a manner specifically provided and directed by the Board shall be binding upon The Curators of the University of Missouri.
Collected Rules and Regulations
Business Management
Chapter 70: Execution of Instruments

70.010 General Execution of Corporate or Board Instruments

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