



CONTRACT REVIEW AND APPROVAL PROCESS

All contractual obligations, including quotes, affiliation agreements, purchase orders or other documents containing terms, conditions or legalese (including non-disclosure agreements and memorandums of understanding), will flow from the Contract Sponsor to the appropriate Executive Leader, prior to submitting to the Chief Business Officer (CBO) via Risk Management.

Many seemingly non-binding documents such as quotes, purchase orders and bill of sales contain a statement in fine print that the Terms and Conditions are available on-line. These terms and conditions are binding and require review through the contract review process.

Signature of all contracts resides only with the President or his authorized designee(s).

Please allow up to 30 days for the contract review process.

Below is a summary of the new contract process:

1. The contract sponsor reviews the contract to ensure that it meets with their approval and completes the Contract Review Request Form.
2. The contract sponsor forwards the contract and the completed Contract Review Request Form to their Department Head (preferably in Microsoft Word format).
3. Department Head reviews the contract and Contract Review Request Form and, if supported, submits all documents to their Executive Leader. If Department Head is an Executive Leader see 4. below.
4. Please note that the contract sponsor, Department Head and Executive Leader need to print their name, date and initial the Contract Review Request Form.
5. Executive Leader reviews and, if supportive, submits all documents to Risk Management.
6. Risk Management logs the contract and forwards to the CBO. If there are questions, CBO will consult with the Executive Leader. In addition, the CBO will coordinate with

Risk Management and other subject matter experts (e.g., Chief Medical Officer, facilities, technical services, financial services, etc.), as necessary.

7. If Executive Leader and CBO support moving the contract forward, Risk Management will review the contractual and legal obligations such as indemnification, hold harmless, insurance, limitation of liability and other related terms.

8. After any changes to the contract are completed and agreed upon by all parties, Risk Management forwards the document to the CBO for final review and authorized signature. Risk Management returns the signed document to the Contract Sponsor to submit to the vendor for signature.

9. When the fully executed document is returned, Contract Sponsor retains a copy and forwards a copy to Risk Management. The Contract Sponsor requests any insurance documents required by contract from the vendor and forwards to Risk Management.

This policy does not apply to university approved contract templates such as preceptor agreements and room rental agreements for which standard language has already been established and is unchanged.