



ROLLINS COLLEGE POLICY

Title: Contract Review and Approval	Type	Key Institutional Policy
No: KI 1032	Approval Date: 4-4-2024	
Responsible Office: Human Resources & Risk Management	Reviewed By: College Policy Committee, 2-27-2024; President's Cabinet, 3-18-2024; Approved by: President, 3-18-2024	
Next Review: 2028-2029	Revision No: 1; see Section VII for version history.	

I. Introduction

This policy defines the general process for review and approval of all contracts before execution by an authorized College signatory authority and applies to any and all contractual agreements entered into by any school, division, department, agency, or office in the name of Rollins College.

II. Purpose

The purpose of this policy is to ensure a consistent framework of contract review and signing authority and delegation of that authority where appropriate; ensure all contracts undergo authorized review and approval prior to execution; and ensure the College complies with all requirements from external agencies, such as funding agencies, and federal, state and local taxing authorities.

III. Definition

For the purposes of this policy, a “contract” is defined as any document that is legally binding upon the College. Included under this policy are any and all documents, in whatever form and for whatever purpose, including, but not limited to, the following: deeds, notes, mortgages, contracts, agreements, leases, conveyances, assignments, and transfers of every nature and description, and all other legal documents given in the name of Rollins or to which Rollins is a party, subject always, however, to the conditions, restrictions, and limitations pertaining to such actions as are contained in the *Bylaws of Rollins College*.

IV. Procedures and Guidelines

A. Conflict of Interest

It is the responsibility of all Rollins employees to ensure that the College does not knowingly enter into contracts that present conflicts of interest. College officials must accordingly exercise their authority in a manner consistent with Rollins Policy HR 7590 *Conflict of Interest*. If a conflict arises, a College official who otherwise has contract negotiation and/or signatory authority must disclose the conflict promptly to their supervisor before entering into contract negotiations or contract review and recuse themselves from any involvement in the contract.

B. Signature Authority

The Rollins Board of Trustees has delegated general signature authority on behalf of the College to the president and vice president for business & finance and treasurer as noted below.

President

Employment agreements for all vice presidents and all other contractual documents of the College.

Vice President for Business & Finance and Treasurer

All agreements for lease or acquisition of equipment and real estate; software, royalty, or other licensing agreements; legal settlement agreements; agreements for contract/professional services; grant applications and acceptances; real estate tenant leases; membership applications for social organizations for which the College will reimburse dues; estate/trust receipts and releases; loan, debt, or mortgage instruments; bills of sale, invoices, receipts, and contracts for disposition of College property; contracts for maintenance, modification, construction, and construction change orders of facilities; and gift and giving agreements.

The president and vice president for business & finance and treasurer have further delegated signature authority as prescribed below.

Vice President for Academic Affairs and Provost

Faculty employment agreements. Employment agreements with academic deans. Educational and international exchange agreements.

Assistant Treasurer

Agreements to pursue collection, lawsuits, investment documents, and banking documents.

Associate Vice President for Human Resources and Risk Management

Staff employment offers and separation agreements. Insurance agreements. Employee benefit agreements.

Assistant Vice President for Facilities Services

Contracts for facilities services, maintenance, renovation, construction, and construction change orders up to \$50,000.

Assistant Vice President for Information Technology & CIO

Contracts for hardware, software, and related services up to \$50,000.

Dean of the Olin Library

Contracts for library periodical and reference database subscriptions.

Director of Scheduling and Event Services

Summer camp independent contractor agreements. Agreements for rental of College facilities.

Director of Business Services/Purchasing Manager

Purchase orders for which purchase requisitions have been approved by all necessary parties.

Director of Global Initiatives

Contracts for Field Study Programs up to \$50,000.

Deans, Directors, and Department Heads with Budget Responsibility

May sign "small dollar contracts" for acquisition of goods and services, i.e., goods or services for which the cost is included in the operating budget; the value of the goods or services is less than \$15,000; the goods or services are not provided/rendered by parties employed by the College and such parties are not otherwise related to the contracting employee; and the responsible dean, director, or department head with budget responsibility personally executes the contract or agreement.

The delegation of the authorities listed above may be reviewed, rescinded, or modified at any time.

C. Review and Approval

Prior to execution and regardless of contract value the following approval processes will apply.

- All contracts for computer hardware, software services, and subscriptions must be reviewed for information and network security and approved by the Assistant Vice President for Information Technology & CIO or their designee. Those that accept/process payments must be reviewed by the Finance Department for Payment Card Industry (PCI) compliance.
- All contracts for facilities services, maintenance, construction, and renovation must be reviewed and approved by the Assistant Vice President for Facilities Services or their designee.
- All contracts with foreign vendors must be routed and reviewed by the Finance Department for tax treaty implications prior to execution.
- All contracts containing terms which raise the potential for significant or uncertain liability for the College must be reviewed and approved by the Associate Vice President for Human Resources & Risk Management. General Counsel for the College will be contacted on an as-needed basis.

V. Effective Date

This policy is effective March 18, 2024, and supersedes any previous versions.

VII. Rationale for Revision(s)

Rev. 1, 4-4-24: Non-substantive changes for additional signatory authority and PCI compliance review.