

Rollins College
Contract Review/Signature Authority
Policy

I. Purpose

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

II. General

The Policy applies to existing review and authorizations, and to any authorizations or sub-authorizations approved in accordance with the Policy in the future. Authorization as initially defined and approved by the Board of Trustees on March 19, 1991 applies to any and all contractual agreements entered into by any College, School, Department, Agency, or Office in the name of Rollins College. This shall include any or 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 the College.

III. Contract

For the purpose of this policy, a “contract” is defined as any legal document that contains representations, disclosures, assurances or commitments binding upon the College and enforceable against the College in court.

IV. Conflict of Interest

It is the responsibility of all College 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 applicable conflict of interest policies. If a conflict arises, an official who otherwise has contract negotiation and/or signatory authority must disclose the conflict promptly to his/her supervisor before entering into contract negotiations or contract review and recuse him/herself from any involvement in the contract.

V. Signing Authority

The Board of Trustees has delegated general signature authority on behalf of the College to the president and vice president for finance and treasurer.

The vice president for academic affairs and provost and the assistant vice president for human resources and risk management are hereby authorized on behalf of Rollins College to execute employment offers, and may further delegate this authority with the approval of the vice president for finance and treasurer and vice president for academic affairs and provost. The secretary is hereby authorized on behalf of Rollins College to attest the signature of the above named individuals on any instruments executed by them.

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Procedure

I. Purpose

The purpose of this procedure is to define the contract review and signature authority process and name those positions that have contract signature authority on behalf of Rollins College.

II. Review and Approval

The director of business services and the assistant vice president for risk management and human resources must review all contracts of sufficient importance, regardless of value, and all contracts where there is potential for significant or uncertain liability to the College. General Counsel for the College will be contacted on an as needed basis.

III. Signature Authority – The delegation of the authorities listed below may be reviewed, rescinded, or modified at any time.

➤ President

Employment agreements with vice presidents. All other documents listed in this document.

➤ Vice President for Finance & Treasurer

Agreements for lease or acquisition of equipment & 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 the 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, construction change orders of facilities. Gift and giving agreements.

➤ 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, banking documents.

➤ Assistant Vice President for Human Resources and Risk Management

Staff employment offers. Insurance agreements. Employee benefit agreements.

➤ 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.

➤ Deans, Directors & 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 \$3,000; 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.

Regardless of the value of the contract, contracts:

a) with an unusually high risk factor, or where there is potential for injury to persons, property or the environment or; b) that require the College to insure, defend or indemnify another party, must be brought to the attention of the vice president for finance and treasurer's office by the signing authority prior to the contract being signed. The vice president for finance and treasurer's office is responsible for seeking the advice and/or approval of the board as needed.