

Name of Policy: Contract review and approval process			
Policy Number: 3364-10-14		Effective date: August 12, 2024	
Approving Officer: President		Original effective date: July 1, 2010	
Responsible Agent: Vice President and General Counsel			
Scope: All University of Toledo Campuses			
Keywords:			
	New policy	X	Minor/technical revision of existing policy
	Major revision of existing policy		Reaffirmation of existing policy

(A) Policy statement

All contracts, as defined below, which bind or obligate the university in any manner, must be reviewed and approved by the university’s office of legal affairs prior to an authorized signatory’s ability to execute the contract. In addition, contracts must be maintained in the university’s office of legal affairs contract management system or in an alternative contract management system approved by the university’s office of legal affairs (“contract system”).

(B) Purpose of policy

To protect the interests of the university by ensuring legal review and contract guidance and to maintain a contract repository for all contracts.

(C) Policy

(1) For purposes of this policy, the term contracts includes, but is not limited to, those documents, written or electronic, titled as: agreement,

instrument, contract, memorandum of understanding or agreement, letter of intent, letter of agreement, amendment, addendum, or terms and conditions, for any dollar value (including no dollar value) that are final and fully executed by the parties..

- (2) Only those persons authorized under the university's delegation of signature authority policy are permitted to sign or click to accept contracts for the university.
- (3) Fully-executed contracts, (i.e., contracts appropriately signed by all authorized parties, must be maintained in the contract system and provided to the office of legal affairs within five days of contract execution.
- (4) All contracts that relate to the procurement of goods, equipment or services, including, but not limited to, grant-funded purchases and click-to-accept free software must also follow purchasing policies and procedures as outlined in the university's procurement policy.
- (5) Research contracts. This policy does not pertain to contracts administered by the office of research and sponsored programs, including contracts or grants for extramural sponsorship of university programs and contracts for patent and licensing transactions involving university technology and all such contracts will follow the policies under the office of research and sponsored programs.

<p>Approved by:</p> <p><i>/s/</i></p> <hr/> <p>Matthew J. Schroeder Interim President</p> <p>Date: August 12, 2024</p> <p>Review/revision completed by:</p> <ul style="list-style-type: none"> • <i>Office of Legal Affairs</i> 	<p>Policies superseded by this policy:</p> <ul style="list-style-type: none"> • <i>03-00B Contract review and approval process, HSC and Board resolution 08-0204 amending policy</i> <p>Original effective date: <i>December 19, 1994</i></p> <p>Review/revision date: <i>July 1, 2010</i> <i>November 13, 2018</i> <i>July 19, 2021</i> <i>August 12, 2024</i></p>
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	<p>Next review date: <i>August 12, 2027</i></p>
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