

<b>SUBJECT:</b>  Contract Review	<b>Effective Date:</b> 09-24-12	<b>Policy Number:</b> 2-102.2	
	<b>Supersedes:</b> 2-102, 2-102.1	<b>Page</b> 1	<b>Of</b> 2
	<b>Responsible Authority:</b> Vice President and General Counsel		

DATES OF INITIAL ADOPTION AND EFFECTIVE DATES: 4-28-05, 5-20-09

**APPLICABILITY/ACCOUNTABILITY:**

This policy applies to any contract to which the university or any of its direct support organizations is a party or which commits university or direct support organization resources.

**DEFINITIONS:**

Contract. An agreement between two or more parties that creates an obligation to do or not do a particular thing. A contract does not require payment of money or other compensation to create an obligation.

**POLICY STATEMENT:**

To minimize legal and financial risk, the General Counsel's Office or designee must review every contract to ensure that the terms are appropriate. Certain contracts that have been pre-approved by the General Counsel's Office may be executed without further review by the General Counsel's Office or designee.

**PROCEDURES:**

All contracts other than previously approved standard contracts must be forwarded to the General Counsel's Office for review prior to execution by either party to enable university attorneys to review the documents and make changes as necessary. Once the General Counsel's Office or designee has completed its review, the contracts are forwarded to the appropriate person for signature. For example, contracts exceeding \$1 million will be forwarded to the vice president for administration and finance and will be signed by the president prior to being returned to the appropriate unit for delivery to the other party to the contract. Affiliation agreements will be forwarded by the General Counsel's Office to the provost and executive vice president or his or her designee for academic affairs for signature prior to being returned to the appropriate unit.


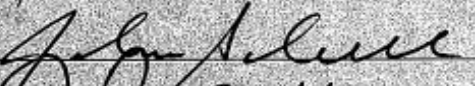

Sufficient time must be allowed for the General Counsel's Office and the signing authority to review and process an agreement prior to the commencement of the agreement. Questions regarding changes made by the General Counsel's Office should be directed to the attorney making the changes.

RELATED DOCUMENT

UCF policy located at [www.policies.ucf.edu](http://www.policies.ucf.edu): 2-107 *Signature Authority Policy*

INITIATING AUTHORITY

Vice President and General Counsel

POLICY APPROVAL (For use by the Office of the President)	
Policy Number: 2-102.2	
Initiating Authority: 	Date: 9-24-12
Policies and Procedures Review Committee Chair: 	Date: 9-21-12
President or Designee: 	Date: 9/24/12