

SUBJECT: Contracts - External: Contract Approval	Effective Date: July 1, 2011	Policy Number: 04-1-008
	Supersedes: Policy: Date:	Page 1 Of 2
	Responsible Authority: Vice President/CFO	

I. Purpose and statement of operational policy underlying the procedure.

This policy is designed to specify process and stipulations for approval of contracts.

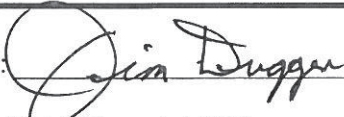
II. Applicability/Scope

All contracts of the College

III. Process for Implementing Procedure

Responsibility	Action	Timeline
Cabinet Member/Department	Negotiation of Contract	
Cabinet Member	Recommend contracts covering more than one fiscal year, contract with other institutions of higher education and contracts with value of \$10,000 and greater for approval	
Cabinet Member	Forward contract to VP/CFO	When incurred
Vice President/CFO/ President	Review of contracts covering more than one fiscal year or with value of \$10,000 and greater	When incurred
Vice President/CFO and/or President	Contract approval	When incurred
Vice President/CFO	Forward contract to Cabinet Member	Upon approval
Cabinet Member	Approval of single year contracts that are funded in the current year's budget with value of less than \$10,000 and not with other institutions of higher education	After approval of Vice President/CFO

IV. Related policies/References for more information

Authorizing Official: <u></u>	Authorization Date: <u>10/6/11</u>
Title: <u>Vice President/Chief Financial Officer</u>	