

	<p style="text-align: center;">UNIVERSITY OF DENVER POLICY MANUAL LIMITS OF AUTHORITY</p>
--	--

Responsible Department: Business and Financial Affairs

Policy Number

Recommended By: Executive Vice Chancellor and Provost, SVC Business and Financial Affairs, and Associate Vice Chancellor of Finance/Controller

Approved By: Board of Trustees

6. **Acquisition of Real Property.** Any Contract that involves the acquisition of real property when the purchase price exceeds \$1,000,000.
7. **Disposition of Real Property.** Any Contract that involves the sale of real property.
8. **Lease of Real Property.** Any lease of real property, when: (a) the total lease cost, over the term of the lease, exceeds \$5,000,000; or (b) the term of the lease exceeds fifteen years.
9. **Auxiliary Enterprise Contracts.** Any Contract with an auxiliary enterprise, when (a) the total Contract obligation over the term of the Contract exceeds \$1,000,000, or (b) the term of such auxiliary

for specific offices within the University, as further described in the applicable policies referenced below.

1. **Purchasing.** Contracts for goods and services arranged under the direction and control of the Assistant Vice Chancellor for University Financial Services are subject to procedures outlined in the University Procurement Policy.
2. **Bank Accounts.** Opening, maintaining and closing bank accounts is restricted to authorized bank signers of the University and in accordance with University Policy FINA 2.20.080 - *University Bank Accounts* and the University Bank Signer Corporate Resolution.
3. **Wire Transfers.** The Chancellor, Senior Vice Chancellor for Business and Financial Affairs and other designees within the Office, and Business and Financial Affairs have authority to initiate Corporate Resolution.
4. **Employment:** The Provost or the Provost's designee is authorized to sign all appointment letters or employment contracts that may result in faculty employment. Decisions pertaining to tenure and promotion

7. Research-Related Agreements: The authority to sign research-related agreements for sponsored grants, contracts, awards, and sub-awards is reserved to the Office of Research and Sponsored Programs. The Chancellor, the Provost, the Senior Vice Provost for Research and Graduate Education, and the Executive Director of Research Administration each shall have full authority

shall assign Contract approval and signature authority to specific officers and employees of the University, as determined by the Senior Vice Chancellor for Business and Financial Affairs.

- B.** The Senior Vice Chancellor for Business and Financial Affairs will provide the Contract Matrix (and any updates thereto that may be adopted from time to time) to the Assistant Vice Chancellor for University Financial Services and the Senior Vice Chancellor and General Counsel.
- C.** The Senior Vice Chancellor for Business and Financial Affairs shall provide periodic briefings to the Audit Committee of the Board of Trustees, as an informational agenda item, regarding the creation, material modification, and implementation of the Contract Matrix.
- D.** For purposes of this Policy and the signature authority assigned in the Contract Matrix, "limited authority" refers to authority that is in all

- e. a foreign entity as a party or performance of work outside of the United States;
 - f. services that innately carry higher risk of injury to persons or damage to property (e.g., contracts involving services at the Kennedy Mountain Campus, contracts involving use of hazardous materials);
 - g. activities that include minors on campus; or
 - h. the transfer or licensing of University intellectual property, including copyrights, patents, trademarks, word marks, or logos.
2. A review by: (a) the Controller's Office or University Financial Services, (b) Enterprise Risk Management, and (c) the Office of General Counsel is necessary only for the first in a series of contracts so long as each subsequent contract in the series (i) is substantially similar in form to the first such contract; (ii) does not change the aggregate University commitment in any material amount; and (iii) the contractual relationship does not involve the transfer, processing or disclosure of personally identifiable data (PII), whether to or from the University.
- D. The Controller's Office or University Financial Services will review each

IV. DEFINITIONS

A. **“Auxiliary enterprise”** means an entity that exists to furnish goods or services to students, faculty, or staff, and that charges a fee directly related to, although not necessarily equal to, the cost of the goods or services. Examples of auxiliary enterprises are college stores, rental facilities, institutionally operated catering or vending services, and laundries.

B. **“Contract”** is any binding commitment by or on behalf of the University, either oral or written, regardless of the title of the operative document or documents. For purposes of this policy, the term includes, but is not limited to contracts, agreements, leases, memoranda of

mutual aid agreements, settlement agreements, resolution agreements, letter agreements, and binding letters of intent. A commitment means, in addition to any financial commitment, any obligation to provide services, performance, information, or property (whether tangible or intangible).

create a University Commitment are provided in the Definitions below, it being understood that such services will be valued by the amount of payment being paid to the University in return for such services. For example, if a contract states that the

Appendix 1

Unlimited Authority Level*

**Except for contracts that require the approval of the Board of Trustees (See Paragraph II.C of Policy FINA 2.10.030 - Limits of Authority).*

General Counsel

Engagement letter(s)
for legal or litigation
services

<u>250,000 Authority Level:</u>		
<u>Contract Category</u>	<u>Contract Type</u>	

Appendix 2

Acknowledgement of Responsibilities as Signatory

I acknowledge that by virtue of my position at the University of Denver, and consistent with University Policy FINA 2.10.030 *Limits of Authority*, I have been delegated limited signature authority to execute certain contracts on behalf of the University.

I further acknowledge that:

I am prohibited from executing contracts that exceed my signature authority, including by executing contracts that require Board approval that has not been obtained, or by executing contracts of a type reserved for another specific office within the University.

Before signing any contract, I am responsible for reviewing and understanding the terms of the contract. I am further responsible for ensuring that the contract complies with applicable law and University policy.

My signature authority is in all instances (i) subject to applicable budget restrictions and the availability of funds, (ii) subject to compliance with general University purchasing and contracting procedures, (iii) not granted for contracts that exceed one year in duration except as otherwise stated and, (iv) subject to limits to be determined annually.

Before executing a contract, I may be required to secure review of the contract by offices including (i) the Controller's Office or University Financial Services, (ii) Enterprise Risk Management, and (iii) Office of General Counsel. I have reviewed and understand the factors that require such review.

My signature authority must always be exercised consistent with all applicable University policies. Specifically, but without limiting the applicability of other any policies, I have read and agree to comply with the requirements of FINA 2.10.032 - *Contract Management*; University Policy AUDT 3.20.060 *Conflict of Interest*; and University Policy FINA 2.10.030 *Limits of Authority*.

Signature

Date

Name:

Title: