

Revised: 1021-19

## SECTION V:

- Sponsored Project Agreements

2. RULE

A College Contract that meets the form, content and approval requirements described in Section 5 shall constitute a Commitment Voucher for purposes of College Fiscal Rule 4-2.

3. CONTENT OF COLLEGE CONTRACTS

3.1 Expenditure Contracts, Debt Contracts and Price Agreements The form and content requirements of this §3.1 shall apply to all Expenditure Contracts, Debt Contracts and Price Agreements except as limited or excluded herein. This section shall not apply to Real Property Leases, Settlement Agreements, Employee Voluntary Separation Agreements, Insurance Coverage Agreements or Health Benefits Agreements.

3.1.1 General Provisions. The following General Provisions shall be included in all contracts covered by this §3.1:

- Identification of the parties;
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### 3.2 Content for other Contract Types

3.2.1 Interagency Agreements. All Interagency Agreements require approval of the Vice President for Finance and Administration. Each Interagency Agreement shall include, at a minimum, the following elements:

- Identification of the parties;
- Statement of work;
- Statement of consideration (if applicable);
- Payment and other performance terms; and
- Definition of breach and remedies.

### 3.2.2 Intergovernmental Agreements

3.2.2.1 Special Provisions The College when contracting with governmental entities outside of the College shall not agree to modify the Special Provision requiring the governance of Colorado law, but, if requested, may agree to strike the Choice of Law Special Provision, resulting in contractual silence as to governing law. Any other change to the Choice of Law Special Provision shall require the prior written approval of the Office of the Vice President for Finance and Administration and a Reviewing Attorney.

3.2.2.2 Federal Government Contracts All Intergovernmental Agreements with any Agency of the Federal Government shall be reviewed by the Office of the Vice President for Finance and Administration or a Reviewing Attorney

3.2.2.3 Sponsored Project Agreements. See applicable College policies governing sponsored projects.





7. Vice President for Finance and Administration Review and Approval

The Vice President for Finance and Administration review and approval is required for all Expenditure Contracts, Intergovernmental Agreements and Price Agreements, except as expressly provided in these Fiscal Rules. The Vice President for Finance and Administration will review other contracts as requested. The Vice President for Finance and Administration may delegate in writing authority to approve College contracts as required by §5 of this Rule. Any such delegation is personal to the delegate and may not be further delegated.

7.1 Process for Review, Approval, and Signature

7.1.1 Review - The Vice President for Finance and Administration shall review all Expenditure Contracts to determine if the Expenditure:

- Is authorized by the fund to which it will be charged;
- Does not exceed the unencumbered balance of the fund;
- Complies with all applicable constitutional and statutory provisions, and College policies; and
- Is encumbered; and

7.1.1.1 Prices or rates are fair and reasonable and in accordance with state law and administrative Rules

7.1.1.2 Form and Content of the contract are sufficient and appropriate for the parties and subject matter under applicable state and federal laws, and College policies; and

7.1.1.3 Risk of the contract is outweighed by the contract's benefits.

7.1.2 Approval and Signatures

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Benefits for its employees, whereas independent contractors are responsible for social security taxes and Benefits of their employees. The College shall follow guidelines issued by the Internal Revenue Service, the Colorado Division of Human Resources, Colorado statutes, and opinions of the State Attorney General in determining

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not acquire any interest, direct or ~~indirect~~, that would conflict in any manner or degree with the performance of Contractor's services and Contractor shall not employ any person having such known interests.