



UNIVERSITY OF DENVER
POLICY MANUAL
CONTRACT MANAGEMENT

Responsible Department: Business and Financial Affairs

Recommended By: SVC Business and Financial Affairs, SVC and General Counsel, Chief Risk and Compliance Officer

Approved By: Chancellor

Policy Number
FINA 2.10.032

Effective Date
6/15/2026

I. INTRODUCTION

The purpose of this Policy is to establish parameters for managing the risks associated with University Contracts and must be followed when creating, approving, signing, and managing Contracts.

II. POLICY OVERVIEW

- A. All University Contracts must be reviewed and approved in accordance with this Policy unless the Senior Vice Chancellor for Business and Financial Affairs has granted a written exemption.
- B. All University Contracts must be authorized by an individual at the appropriate level within the University, as identified in University Policy FINA 2.10.030 – *Limits of Authority*. Only authorized individuals may contractually bind the University.
- C. When a written Contract is required, the Contract must be reviewed and approved in compliance with this Policy and University Policy FINA 2.10.030 – *Limits of Authority*.
- D. The funding source for Procurement Contracts must be clearly identified prior to signing a Contract.
- E. All University Contracts must list the legal name and address of the vendor or other party and the terms must be clearly specified, e.g., effective date, length of Contract, cost, deliverables.
- F. University Contract Templates must be used to the greatest extent possible. The Office of General Counsel (OGC) is responsible for maintaining the approved University Contract Templates and can provide guidance to Contract Requestors on the appropriate use of University Contract Templates.

- G.** This Policy must be read in conjunction with the other University policies listed in Section VI below (Related Policies).

III. REVIEW AND APPROVAL PROCESS OVERVIEW

A. RECORD KEEPING FOR UNIVERSITY CONTRACTS

1. The University has established systems of record for University Contracts appropriate to the type of Contract. Unless specified in this Policy, the Office of General Counsel shall maintain a log of approved systems of record for University Contracts.
2. All University Contracts must be processed through the appropriate workflow and maintained in the approved system of record for such Contract.

B. PROCUREMENT CONTRACTS

1. All Procurement Contracts must be submitted for review and approval through the Crimson Commerce workflow.
2. University Financial Services (UFS) reviews and manages the workflow for Procurement Contracts.
3. UFS determines whether Procurement Contracts require risk management and/or legal review in accordance with this Policy.
4. Crimson Commerce is the system of record for all Procurement Contracts.

C. NON-PROCUREMENT CONTRACTS

1. The Office of General Counsel (OGC) reviews and manages Non-Procurement Contracts entered in the Crimson Commerce workflow.
2. OGC may review and manage confidential Non-Procurement Contracts outside of the Crimson Commerce workflow, at the discretion of the Senior Vice Chancellor of Legal Affairs and General Counsel.
3. OGC determines whether Non-Procurement Contracts require risk management or outside legal counsel review in accordance with this Policy.
4. Crimson Commerce is the system of record for all Non-Procurement Contracts submitted through Crimson Commerce.
5. The system of record for all other Non-Procurement Contracts shall be determined and tracked by OGC.

D. LEGAL REVIEW

1. Except as specifically exempted below, all University Contracts must be reviewed by the Office of General Counsel or by outside legal counsel

approved by the Senior Vice Chancellor of Legal Affairs and General Counsel.

2. The following Contracts do not require legal review:
 - a. A University Contract Template, provided that there are no changes made to the terms and conditions of the University Contract Template;
 - b. Contracts written using a vendor/third party Contract form when:
 - i. The total value of the Contract is less than \$75,000,
 - ii. The term of the Contract is less than one (1) year,
 - iii. The subject of the Contract does not involve unique risks, including the risk of harm to individuals or damage to property,
 - iv. The Contract does not provide the vendor or other party with access to University data,
 - v. The Contract does not involve the transfer or licensing of University intellectual property, including copyrights, patents, trademarks, word marks, or logos,
 - vi. The Contract does not involve a foreign entity as a party or performance of work outside the United States, and
 - vii. The Contract does not involve minors.
 - c. Contracts with hotels or other event venues written using the vendor's standard form and which contain no unusual provisions shifting risk to the University.
 - d. Contracts with performers at The Newman Center for the Performing Arts written using the performer's standard form (with the University's addendum attached) and which contain no unusual provisions shifting risk to the University.
 - e. Contracts solely managed by the Office of Research and Sponsored Programs involving federal and state grants that utilize template forms (issued by the applicable governmental agency and/or non-profit entity) and which contain no unusual provisions shifting risk to the University.
3. University faculty and staff may contact the Senior Vice Chancellor for Legal Affairs and General Counsel or their designee if they have questions about whether a Contract requires legal review at counsel@du.edu.

E. RISK MANAGEMENT REVIEW

1. Contracts must be reviewed and approved by the University's Office of Enterprise Risk Management under any of the following circumstances:
 - a. The vendor seeks to reduce or modify the insurance policy types and coverage limits specified in the University Contract Template;
 - b. The Contract involves the purchase of any type of insurance or surety bond;
 - c. The subject of the Contract involves potential risk of harm to individuals or damage to property;

- d. The Contract involves minors;
- e. The Contract involves a vendor performing services on University Premises or accessing University systems;
- f. The vendor or other party seeks to include obligations on the part of the University to maintain specific insurance policies or coverage limits or requires the University to name the vendor or other party as an additional insured on the University's insurance policies;
- g. The Contract provides or requires access to University data.

F. RESPONSIBILITIES

1. The University business unit initiating the Contract is responsible for knowing and understanding the terms and conditions of the Contract, including the University's obligations, the Contract length, and the timeline and notice period for renewal or non-renewal.
2. University employees are responsible for complying with this Policy in their respective capacities, as outlined below. A failure to comply with this Policy may result in disciplinary action, up to and including termination.
3. Business Officer
 - a. The business officer for the unit proposing a Contract is a Contract Requestor and is responsible for using the University's system for Contract Review and Approval to obtain necessary review and approval in accordance with this Policy.
 - b. The business officer for the unit is responsible for attaching all Contract-related documents to the Contract request in the University's system for Contract Review and Approval.
 - c. The business officer for the unit is responsible for identifying the funding source for Procurement Contracts.
 - d. The business officer for the unit is responsible for facilitating the execution of the Contract by identifying the applicable authorized signatories for input into the University-approved e-signature tool (i.e. Docusign, or other University-approved e-signature tool).
 - e. The business officer for the unit is responsible for coordinating with the Contract Manager to maintain the Contract in the appropriate system of record for such Contract.

4. Contract Manager

Contract Managers are identified by their department head. The Contract Manager is responsible for:

- a. Coordinating with unit's business officer to maintain the Contract in the

appropriate system of record for such Contract.

- b.** Administering the Contract, including any changes, renewals, addenda, and amendments;
- c.** Understanding and administering the Contract, including the business terms, scope of work and/or statement of services, and high-level legal terms and actionable tasks, such as the notice period for Contract renewal or cancellation;
- d.** Where relevant, confirming that a detailed scope of work or statement of services, including specific milestones, is included with each Contract;
- e.** Making business decisions based on the performance of the Contract;
- f.** Monitoring the performance by both the University and the vendor of the obligations under the Contract;
- g.** Managing the relationship between the vendor and the University;
- h.** Confirming that charges are appropriate and payment is made in accordance with the terms of the Contract.

5. Contract Approvers

Contract Approvers are identified in the Crimson Commerce workflow, and are responsible for:

- a.** Reviewing each Contract received;
- b.** Understanding the business terms and conditions of the Contract; and
- c.** Confirming that the Contract complies with applicable law and University policy and mitigates any known risk to the University.

6. Contract Signer

The Contract Signer is responsible for:

- a.** Reading and understanding the Contract's business terms and conditions;
- b.** Determining whether the Contract is in the best interest of the University;
- c.** Confirming that the vendor or other party has signed the Contract;
- d.** Confirming that all required approvals have been obtained;
- e.** Physically, where permissible, or electronically signing the Contract;

7. Office of General Counsel

OGC is responsible for:

- a.** Reviewing all University Contracts, unless specifically exempted in this Policy;
- b.** Developing University Contract Templates;

- c. Reviewing and approving Contract Templates proposed by business units;
- d. Designating and tracking the appropriate system of record for Non-Procurement Contracts;
- e. Selecting outside legal counsel to review and negotiate Contracts on behalf of the University; and
- f. Providing advice on conformity with applicable laws and regulations.

8. University Financial Services

University Financial Services is responsible for:

- a. Facilitating the review of Procurement Contracts submitted to Crimson Commerce;
- b. Reviewing Procurement Contracts for terms unfavorable to the University;
- c. Working directly with the requesting department's business officer and vendor in negotiating the terms and conditions of Procurement Contracts; and
- d. Communicating the University's procurement procedures and confirming that they are being followed by Contract Managers.

9. Accounts Payable

The Accounts Payable Office is responsible for reviewing payment requests.

10. Internal Audit

Internal Audit is responsible for providing periodic review for compliance with this Policy.

IV. DEFINITIONS

- A. "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 "Contract" includes, but is not limited to, Contracts, agreements, leases, memoranda of understanding ("MOU's"), gift agreements, 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). For example, if a Contract states that the University will provide facilities in return for a \$5,000 payment, then the Contract involves a \$5,000 University commitment. An exchange of correspondence between a vendor and the

University, including emails, can also create a binding Contract.

- B. **“Contract Approver”** is the University employee responsible for approving or rejecting requests for Contracts and Contract terms and conditions that fall within the realm of their responsibility. Contract approvers are responsible for reading and approving the terms of all Contracts within their scope of responsibility.
- C. **“Contract Management”** the process of creating, negotiating, approving, executing, and implementing a Contract. This includes confirming that deliverables, deadlines and Contract terms and conditions are met; addressing related problems; incorporating changes or modifications to the Contract; and confirming that both parties meet their obligations under the terms of the agreement.
- D. **“Contract Manager”** is the employee responsible for managing the ongoing relationship with the vendor including implementation, renewal, and support. This person is responsible for confirming that the University’s rights and obligations under the Contract are met. Contract Managers can view, create and submit Contracts for approval, as well as update Contract information and attach related documentation for their department or division.
- E. **“Contract Requestor”** is the employee who can create a Contract record within Crimson Commerce and submit a request for a Contract or for Contract review.
- F. **“Contract Signer”** is the employee responsible for approving and signing Contracts on behalf of the University, as defined in Policy FINA 2.10.030 – *Limits of Authority*. These individuals are the only persons with the authority to contractually bind the University.
- G. **“Contract Template”** is a template agreement form that has been reviewed and approved by the Office of General Counsel within the immediate preceding five (5) year period.
- H. **“Non-Procurement Contract”** A Contract which is revenue-generating or zero-dollar and does not involve a service provider (i.e., any person or entity that provides goods or services to the university) or a vendor. Some examples of non-procurement Contracts are agency agreements (identifying the terms under which students may participate in internships or externships at other facilities), non-disclosure and confidentiality agreements, gift agreements, agreements for the purchase or sale of real estate, and services or program agreements pursuant to which the University will provide services or conduct a program(s).
- I. **“Procurement Contract”** means legally binding agreement between two parties regarding the University’s expenditure of funds for the purchase of goods or services.

J. “University Contract Template” is a Contract written using a University and OGC approved Contract template or form.

K. “Vendor” is the party with whom the University Contracts to provide the goods and/or services identified in a Contract, or in the case of Non-Procurement Contracts, the “other party” to the agreement.

L. “Vendor/Third-Party Contract Form” is a Contract written using a form provided to the University by a vendor or other third party that is written by a vendor, or another party, which may deviate from the University’s standard terms and conditions.

M. “Crimson Commerce” is the system of record for review and approval of University Procurement Contracts.

V. RELATED POLICIES

A. University Policy FINA 2.10.030 – *Limits of Authority*

B. University Policy FINA 2.10.033 – *Procurement*

C. RISK 3.20.060 – *Conflict of Interest*

Revision Effective Date	Purpose
<i>11/14/2022</i>	<i>Policy is approved and added to the Policy Library</i>
<i>6/15/2026</i>	<i>Updates to align policy with practice and reflect that University Contract management system is Crimson Commerce</i>