CHAPTER 3: CONTRACTS

Policy 3-1 UNIVERSITY CONTRACTS

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3.1 CATEGORIES

3.1.1 Expenditure Contracts

- Capital Construction Contracts;
- Employee Voluntary Separation Agreements;
- Fund Management Services Agreements;
- Goods Contracts;
- Information Technology Contracts;
- Investment Advisory Services Agreements;
- Personal Property Leases/Licenses - University as Lessee or Licensee;
- Personal Services Contracts;
- Personal Services Review Exempted Contracts;
- Professional Services Contracts;
- Real Property Leases/Licenses – University as Tenant or Licensee;
- Real Property Purchase Agreements – University as Buyer;
- Settlement Agreements;
- Energy Performance Contracts;
- Solar Host Agreements;
- Power Purchase Agreements.

3.1.2 Revenue Contracts

- Franchise Agreements;
- Real Property Leases/Licenses – University as Landlord or Licenser;
- Real Property Purchase Agreements – University as Seller;
- Fee for Service Contracts;
- Facilities Use Agreements.
3.1.3 Other Contract Types

• Debt Contracts;
• Grant Contracts;
• Interagency Agreements;
• Intergovernmental Agreements;
• Loan Contracts;
• No Cost/Non-Cash Contracts;
• Price Agreements;
• Sale of Securities Agreements;
• Sponsored Project Agreements;
• Donation Agreements;
• Utilities Agreements.

3.2 POLICY

A University contract that meets the form, content, and approval requirements described in this Chapter 3 shall constitute a Commitment Voucher for purposes of University Financial Policy 2-2.

3.3 CONTENT OF UNIVERSITY CONTRACTS

3.3.1 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, Voluntary Separation Agreements, Insurance Coverage Agreements, or Health Benefits Agreements (including dental, vision, pharmacy, and wellness benefits).

3.3.1.1 General Provisions

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

• Identification of the parties;
• Statement of work;
• Payment terms, including maximum dollar amount;
• Performance period;
• General terms and conditions;
• Special Provisions (see Appendix C to this Financial Policy); and
• Signature page.

3.3.1.2 Real Property Purchases (University as Buyer), Leases (University as Tenant) and Licenses (University as licensee)

University Contracts for the purchase, lease, or license of real property shall contain the following provisions:

3.3.1.2.1. If the University is the buyer, tenant, or licensee, the contract shall include the following Special Provisions:
• Controller or Controller’s Delegate Approval;
• Funds Availability; and
• Vendor Offset.

3.3.1.2.2. If the University is the buyer, tenant, or licensee, the contract may include the other Special Provisions, at the discretion of the University.

3.3.1.2.3. If the University is the tenant or licensee, the contract shall include provisions specifying cancellation rights if the real property leased or licensed is destroyed by fire and/or becomes subject to eminent domain.

3.3.1.3 Capital Construction Contracts, Solar Host Contracts, and Power Purchase Agreements


3.3.2 Content for other Contract Types

3.3.2.1 Interagency Agreements

All interagency agreements, not related to sponsored research, require approval of the University’s Office of Business Operations. 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.

3.3.2.2 Intergovernmental Agreements

3.3.2.2.1 Special Provisions. The University, when contracting with governmental entities outside of the University, shall not agree to modify the Special Provision requiring the governance of Colorado law; however, if requested, the University 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 University’s Contracts Office and a reviewing attorney where appropriate.

3.3.2.2.2 Federal Government Contracts. The University’s Office of Business Operations shall review all intergovernmental agreements with any agency of the federal government not related to sponsored research.

3.3.2.2.3 Sponsored Project Agreements. See applicable University policies governing sponsored projects.