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| Title: Contracts and Purchasing | Number: 7.10 | Page 1 of 2 |
| | Related Procedure? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| Legal Citation (if Applicable) | Board Approval/Revision: 19 February 2014 Revised 1 March 2017 Revised 30 October 2019 | |

The Board may enter into contracts per Colorado statute.

Contracts

1. A contract is any formal, legally binding agreement between Colorado Mountain College (CMC) or a unit thereof, and one or more non College parties through which:
 - 1.1 Goods, services, or facilities are provided by or acquired for the College.
 - 1.2 Cooperative agreements or professional services are acquired.
 - 1.3 Lease and sub-lease agreements are negotiated, except real property leases over three (3) years in length; all real property leases must be in compliance with appropriate Board policy
 - 1.4 Lease purchase agreements are executed.
 - 1.5 Grant proposals, awards, and other sponsored program obligation are involved.
 - 1.6 Facilities, either College property used by a third party or third-party property being used by the College, are used.
 - 1.7 A valid College Purchase Order is issued with its Terms and Conditions.
 - 1.8 Other matters of mutual concern or understanding are defined and dealt with.

2. College Presidential Delegation: The College President, as chief administrative officer of the College, may delegate the authority to enter into contracts as the need arises, but only as long as such delegations are:
 - 2.1 In accordance with the College President’s responsibilities as authorized by the Board.
 - 2.2 In compliance with College procedure regarding contracts and the College Purchasing and Contracts Handbook.

3. The College President shall establish and enforce appropriate procedures for the review, approval, signature, centralized filing, and management of all contracts entered into by the College.

4. Board approval of the following contracts is required prior to execution:
 - 4.1 Acquisition, disposal, and leasing of real property as per Board policy.

 - 4.2 Contracts that commit the College to more than \$500,000 in any 12-month period, except that Board approval shall not be required for any recurring renewal or modification of existing agreements with the same vendors previously approved by the Board for (1) pricing and term of existing food services in accordance with an index, formula or process that is contemplated in the original contract, (2)

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insurance policy premiums based on changes in market conditions, (3) ongoing agreements for periodic maintenance of HVAC systems, or (4) bulk purchases in the open market of computer equipment, software, hardware or accessories which are compatible with current systems and are required to maintain College operations.

4.2.1 The Board shall be notified within 30 days for any renewals over \$500,000.

5. The College President shall designate personnel as she or he deems appropriate as designees to enter into contracts on behalf of the College. The signature of two such designated staff are required for contracts of more than \$100,000.

6. The College President may also authorize the appropriate Campus or Department Administrator to execute agreements on behalf of the College so long as the agreement:
 - 6.2 Is necessary for conducting normal business operations in the day-to-day activities within the Administrator’s scope of authority.
 - 6.3 Does not require a commitment of College funds.
 - 6.4 Does not substantially expose the College to additional risk of loss or liability.
 - 6.5 Is forwarded to the Purchasing and Contracts department in a timely manner.

All contractual relationships must be in compliance with the Purchasing and Contracts Handbook.

Purchasing

All purchases must conform to the Purchasing and Contracts Handbook. Changes to the Handbook must be approved by the College President.