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SECTION: **POLICY STATEMENT - GENERAL AND ADMINISTRATIVE**  
SUBJECT: **CONTRACTS POLICY**

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PURPOSE: The purpose of this policy is to provide guidance on how the Otter Student Union conducts contracts.

EFFECTIVE DATE: March 27th, 2019

HISTORICAL:

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### **Contracts Policy**

#### **A. GENERAL STATEMENT**

Except as otherwise provided below, all agreements and contracts (including letter agreements) which obligate the Otter Student Union (OSU) in any manner must comply with this Contracts Policy. This Contracts Policy is applicable to all OSU events and operations.

#### ***Exception to Contract Policy:***

Exceptions for the Contracts Policy must be reviewed by the Director of OSU.

#### **B. SIGNATURE REQUIREMENTS**

Refer to Delegation of Signature Authority Policy.

#### ***Signature Requirement Exceptions:***

- a) Employment Agreements: Only the Director of OSU and designated University Corporation individuals are authorized to sign employment agreements.
- b) Leases in which the OSU is the landlord and Conference Services agreements may be signed by the appropriate senior manager, as delegated in the OSU Delegation of Signature Authority.

#### **C. CONTRACT REVIEW & DOCUMENT RETENTION REQUIREMENTS**

##### ***For all agreements/contracts, OSU***

- a) Must review and approve the business terms of the agreement/contract;
- b) Has the discretion to seek the review of the legal, financial, and/or insurance terms;
- c) Must obtain signed copies (both parties) of all such agreements/contracts;

- d) Must maintain copies of all such signed agreements/contracts in department files; and

#### **D. RETENTION OF SIGNED CONTRACTS/CONTRACT REPOSITORY REQUIREMENTS & EXCEPTIONS**

All signed agreements and contracts must be uploaded by the authorized person responsible for the agreement to the central repository for retention immediately after the agreement is signed by all parties.

#### **E. COMPLIANCE WITH PROCUREMENT POLICIES**

Every effort should be made to comply with the OSU Procurement Policy.

#### ***NO PAYMENTS AUTHORIZED:***

- a) No payment will be authorized for any agreement or contract which is not signed and which does not otherwise meet the requirements of this Contracts Policy.
- b) The appropriate authorized person will be accountable for the final terms of all agreements/contracts they enter into and for ensuring that all agreements and contracts within their respective areas of responsibility meet the requirements of this Contracts Policy.

#### **F. ADDITIONAL RESOURCES**

California State University General Provision <http://www.calstate.edu/CSP/crl/GP/GP.shtml>