



Effective Date of Policy: November 1, 2025

Responsible Department: General Counsel Office

Last Update: First Version

Permanent or Temporary/Interim Policy: Permanent

CONTRACT AUTHORIZATION AND EXECUTION POLICY

Purpose

To define those employees of Roanoke College (the “College”) who are authorized to execute agreements, documents, and contracts on behalf of the College and to describe the procedure for review and approval of contracts prior to execution.

Definitions

“Contract” means any contract, agreement, memorandum of understanding, memorandum of agreement, letter of intent, or other written or electronic document, or renewal of or amendment to such document that commits the funds, personnel, facilities, equipment, property, or other resources of the College.

“Material Contract” means a significant agreement crucial to the College’s business's operations, financial stability, or legal obligations. These contracts often involve large monetary commitments and may affect the College’s performance or reputation. Material contracts typically are not contracts for one-off events or contracts of a short duration or a minimal expense outlay.

Policy

Contracts binding on the College may only be signed by an individual delegated in writing with the authority to sign such contracts in compliance with this policy.

Contracts necessary for the daily operation of the College may be executed by the President or the President’s designee. Consistent with this policy, the following officials are authorized to execute contracts as described below:

- The president is authorized to execute all contracts necessary for the operation of the College except those expressly required to be approved by the Board of

Trustees, as outlined in a separate Resolution dated February 1, 2024 approved by the Board of Trustees.

- The Vice President for Finance and Business Affairs is authorized to execute and sub-delegate the execution of all agreements necessary for the operational aspects of the College, including but not limited to all financial reports and banking documentation as well as matters related to capital expenditures.
- The Vice President for Academic Affairs and Dean is authorized to execute and sub-delegate the execution of all agreements necessary for the academic operation of the College.
- Additional signature authority is currently delegated as shown in the table attached hereto as Exhibit A.

If the written delegation of authority to execute contracts permits, the authorized officials may sub-delegate authority to execute contracts to other officers or individuals in writing. A copy of the sub-delegation must be provided to the President's Office. See Exhibit C for a form of sub-delegation.

Approval and Execution Contracts

Only an authorized official may execute a contract on behalf of the College, because by signing a duly approved contract, the authorized College official obligates the College to the contract's terms. The cost of any contract signed by an authorized individual must already be included within the annual budget approved for the department. Contracts signed by any individual who does not have documented signature authority are not binding on the College, but may subject the individual who signed without authority to personal liability.

Before being executed by a designated College official, a contract binding the College should be reviewed and approved by other individuals. Generally, a contract requires review and approval of the following individuals (or their documented designees):

- The College employee initiating the contract; and
- The Department or Division Head; and
- The VP of Finance and Business Affairs (If the VP is not the Department Head, and is a Material Contract); and
- The Office of General Counsel (if the Contract is a Material Contract).

- If the contract will obligate the College to pay \$100,000 or more in one year, and/or is for a term longer than 5 years, the President must also approve the contract prior to execution.

A routing slip generally in the form as shown on Exhibit B shall be used to ensure that all appropriate parties have reviewed the contract prior to execution.

Contract Retention

The College complies with the records retention guidelines of the College. In accordance with these specific retention requirements, each department should maintain a final, fully executed copy of all contracts initiated by that department. Each department is responsible for complying with any contract provisions addressing document retention, even if those provisions require longer retention periods than the College guidelines. Each department should also provide a copy of the fully executed contract to the Office of General Counsel.

Contract Administration and Management

Unless otherwise provided, the initiating department is primarily responsible for managing and carrying out the College's obligations under a contract. Once a contract has been executed, failure to monitor contract requirements may expose the department or College to financial loss, legal actions, and claims of breach of contract or default. Any questions about these matters or this policy should be brought to the attention of the Office of General Counsel.

Exhibit A

Other Authorized Signatories

VP for Student Success: any and all contracts related to Student Success programs and operations.

VP for Advancement: any and all contracts related to Advancement programs and operations.

VP for Strategic Marketing, Communications & Enrollment Management: any and all contracts related to the College's marketing, communications and enrollment programs.

HR Director: any and all letters of employment or termination, as well as other matters relating to the employment status of College employees

IT Director: any and all Contracts related to the technology operations of the College.

Exhibit B

ROANOKE COLLEGE CONTRACT ROUTING SLIP

Contact Name: _____

Department: _____

Short Description of Contract/Document, including name of party with whom College is contracting:

(Please denote review and approval of action requested by initialing appropriate line):

Dept./Division Head: _____ **Date** _____

Office of General Counsel (if applicable) : _____ **Date** _____

VP of Business and Administration (if applicable) : _____ **Date** _____

President (if applicable): _____ **Date** _____

(Please transmit to _____ and indicate desired action):

1) For approval _____

2) For information only _____

3) For Signature _____

Other instructions:

1. Return signed copy to Office of General Counsel via email.
2. _____
3. _____

EXHIBIT C

Form of Sub-Delegation



ROANOKE COLLEGE

Delegation of Signatory Authority Memorandum

To: _____

[Name of Person Receiving Authorization and their Title - Delegatee]

From: _____

[Name of Person Delegating Authority and their Title - Delegator]

cc: President's Office

Date: _____

Subject: Delegation of Signatory Authority for _____

[Name of Person Delegating Authority - Delegator]

By means of this Memorandum, I _____

[Name of Person Delegating Authority and their Title - Delegator]

hereby delegate the authority to execute the following document(s) or types of document(s)

to _____

provided that

[Name of Person Receiving Authorization and their Title - Delegatee]

[Specify any limitations or conditions of the delegation]

This delegation of signatory authority is in compliance with the Roanoke College Contract Authorization and

Execution Policy. This delegation shall be effective until the earlier of _____
[specify a date]

or the date that _____ no longer holds the title of

[Name of Delegated Person]

[Title of Delegated Person]

Signatures

Delegator: _____
[Signature of Person Delegating Authority]
Delegating Authority]

[Type Name of Person Delegating Authority]
Authority]

[Title of Person Delegating Authority]
Authority]

Delegatee: _____
[Signature of Person Accepting

[Type Name of Person Accepting Delegating

[Title of Person Accepting Delegating