

Policies and Procedures

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| <i>SECTION:</i> Administration | <i>NO.</i> 2.1.7. | | | |
| <i>CHAPTER:</i> General | <i>ISSUED:</i> 11/11/83 | <i>REV. A</i> 6/26/08 | <i>REV. B</i> 6/6/12 | <i>REV. C</i> 4/22/19 |
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PURPOSE

To protect the legal interests of the University, only authorized individuals are permitted to execute agreements which bind the University to one or more external parties.

POLICY

Contracts involving the University and external parties must be reviewed and approved as specified in the Contract Electronic Routing procedures [at http://www.creighton.edu/finance/](http://www.creighton.edu/finance/) and under the guidance of the Expenditure Approval Policy (3.1.1)

SCOPE

The policy applies to all contracts and agreements binding the University to any unrelated party.

PROCEDURE

All contracts must be routed using procedures for Contract Electronic Routing found at <http://www.creighton.edu/finance/> to ensure the appropriate review and approvals are obtained prior to execution of the contracts.

Exceptions to this procedure include:

- Grant contracts Research contracts with external funding
- Letters of Transmittal for Faculty Appointments
- Athletics Game Guarantee contracts
- Athletic Sponsorship contracts

Copies of executed contracts with appropriate approvals are stored in the contract module section of CUBuyPlus.

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ADMINISTRATION

This policy is administered by the Finance Department.

AMENDMENTS OR TERMINATION OF THIS POLICY

Creighton University reserves the right to modify, amend, or terminate this policy at any time.