



TO: Regent Finance Committee

FROM: Geoff Barsch, Sr. Associate Vice President, Business Operations
Todd Saliman, Vice President and Chief Financial Officer

DATE: July 2, 2020

RE: Recommended Changes to Regent Policy 3.A and New Regent Policy 13.I

The Regents have expressed interest in adding policy language to address contracts in excess of \$10 million. These changes are the result of discussions with Regents, University Counsel, Chief Financial Officers, Budget Officers, Controllers, and the Procurement Service Center.

Regent Policy 13.I, *Contracting Authority and Regent Notification*, is a new section that adds language crafted by the various stakeholders. Regent Policy 3.A, *Definitions of Officers of the University*, includes a minor revision referring readers to the new Policy 13.I.

Policy 13.I: Contracting Authority and Regent Notification – New Section [1]

Requires the Regents be notified of contracts contemplated to meet or exceed \$10 million prior to finalizing a solicitation. Informing the Board provides an opportunity to receive Board feedback prior to spending commitments being made. Exceptions are made for certain clinical contracts, research contracts, contract renewals, and university-wide price agreements. Capital construction and information technology contracts are addressed under Article 13.A.1.

Policy 3.A: Definitions of Officers of the University – Minor Revision [2]

This added language simply refers readers of Policy 3.A.1 to the new policy regarding Regent notification.