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


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.