



## INSTITUTIONAL POLICY: **F-12**

Category: Finance  
Subject: Contracts  
Effective Date:  
Last Updated: N/A

### **F 12-1. Authority**

W. Va. Code § 18B-1-6

### **F 12-2. Purpose**

The purpose of this document is to establish a standardized policy and accompanying procedure for departments within the West Virginia School of Osteopathic Medicine (“WVSOM”) to request contracts for purchases or collaborations. This policy is intended to ensure institutional compliance with West Virginia Code promoting transparency, efficiency, and accountability in the procurement and contracting process.

### **F 12-3. Applicability and Scope**

This policy applies to all departments within WVSOM that seek to enter into contracts for goods, services, or other agreements, which require formal approval. It covers all types of contracts as defined under the relevant West Virginia Code sections and as further defined below.

### **F 12-4. Definitions**

- 4.1 “Contract” means a legally binding agreement between WVSOM and another party for the provision of goods, services, or other obligations. This term is commonly referred to as “agreement” or “MOU”.
- 4.2 “Departments” means a recognized Department within WVSOM.
- 4.3 “Institutional Signatory” means a representative of WVSOM who holds signature authority on Contracts. These representatives include the President, the Vice President of Finance and Facilities/Chief Financial Officer, and the Director of Contracts and Procurement.

### **F 12-5. Contract Requests**

- 5.1 Each Department is required to submit review requests for Contracts or requests for a new Contract to the appropriate Department based on the criteria referenced in Section 5.1.1 and 5.1.2 below. Each request should include: (1) detailed description of the goods or services to be procured or the collaboration project; (2) justification for the Contract, including budgetary considerations; (3) approval from the Department head or authorized

representatives; and (2) any additional documentation as required by the Contracts Office or the Office of General Counsel, respectively.

5.2 All Contracts must be reviewed and approved by either the Contracts and Procurement Office or the Office of General Counsel.

5.2.1 In the event that a financial obligation is occurring as result of or referenced within a Contract, the request must be submitted to the Contracts and Procurement for review and approval.

5.2.2 All other Contract requests, including all externally drafted Contracts, must be submitted to the Office of General Counsel for review and approval.

5.3 Contract requests will be reviewed based on the following criteria:

5.3.1 Completeness and accuracy of the submitted document

5.3.2 Alignment with institutional goals and budgetary constraints

5.3.3 Compliance with applicable laws and regulations

5.3.4 Potential risk assessment concerns and/or the ability to perform certain terms

5.3.5 Reasonable deadlines to complete review

5.3.6 Potential liability concerns

5.4 The Contracts Office and Office of General Counsel will take active steps to work with the requesting Department to ensure compliance and timeliness of their request. Approval will be granted upon satisfactory review of all criteria.

5.5 Only members of the Contracts Office and Office of General Counsel are permitted to process

#### **F 12-6. Restrictions of Departments**

6.1 Contracts of any kind binding WVSOM to perform a responsibility of any kind are required to be signed by an Institutional Signatory.

6.2 Department representatives do not have the authority to bind WVSOM to any contractual term without having the signature of an Institutional Signatory. Department representatives have the ability to sign Contracts in addition to an Institutional Signatory, but not in place thereof. Institutional Signatories can delegate signature authority to other individuals by written consent.

1-16.3 Department representatives do not have the authority to verbally bind WVSOM to any form of contractual term without the express written permission of an Institutional Signatory or member of Senior Administration.

### **F 12-7. Record Keeping**

7.1 All records of Contract requests and approvals will be maintained in a secure, centralized database. Records will be retained in accordance with Institutional Policy GA-11: Record Retention.

### **F 12-8. Compliance**

8.1 Departments are required to consult with the Contracts and Procurement Office for Contracts for goods and services to ensure compliance of W.Va. Code §18B-5-3 through §18B-5-9, and the Procurement Procedure associated with this policy.

8.2 Any person who authorizes or approves a Contract in a manner in which violates West Virginia Code, this policy, or any other policy or procedure adopted by the WVSOM Board of Governors shall be personally liable for the cost of such purchase or Contract. Purchases or Contracts violating West Virginia Code and/or this policy shall be void and null.

8.3 Violations of this policy by an employee can be punishable up to termination.

### **F 12-9. Contact Information**

For questions or clarifications regarding this policy or the Contract request process, please contact:

Contracts Office contracts@osteo.wvsom.edu

Office of General Counsel legal@osteo.wvsom.edu

### **F 12-10. Implementation of Policy**

This policy will be implemented using applicable WVSOM policies and procedures.

### **F 12-11. References**

11.1 W.Va. Code §18B-5-3 through §18B-5-9

11.2 Procurement Procedure