



**UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN
BOARD OF REGENTS**

RESOLUTION NO. 12-18

**RELATIVE TO APPROVING THE CONTRACTS MANAGEMENT PROGRAM POLICY AND
AMENDING THE APPROVAL OF PROCUREMENT AWARDS AND CONTRACTS**

WHEREAS, the University of Guam is the primary U.S. Land Grant institution accredited by the Western Association of Schools and Colleges (WASC) serving the post-secondary needs of the people of Guam and the region; and

WHEREAS, the governance and well-being of the University is vested in the Board of Regents; and

WHEREAS, Section 5 Article IV of the University By-laws states: “The Board of Regents, except as in the By-Laws otherwise provided, may authorize any officer or officers, agent or agents, to enter into any contracts or execute any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances. Unless so authorized by the Board of Regents, no officer or employee shall have any power to bind the corporation by any contract or engagement, or to pledge its credit, or to render it liable for any purpose or to any amount”; and

WHEREAS, the University has partnered with United Educators Insurance, as one of approximately 80 institutions out of its 1,150 members, in a Risk Reduction Program for Contract Management, which offers the University an opportunity to automatically renew its annual liability policies under stable terms, conditions and premiums over a three-year period; and

WHEREAS, in line with best practice at other institutions and following a review of Board Resolution No. 05-54 and procurement and contracts at the University, the administration and Board have established a Contracts Management Program Policy, Guidelines and Procedures and now wish to amend the authority delegated to University officers in the approval of contracts and to extend this authority in a manner best serving the fiduciary responsibilities of the Board as well as the operational requirements of the University for institutional effectiveness and efficiency; and

WHEREAS, the President and Board’s Budget, Finance, Investments and Audit Committee have reviewed the administration’s proposal in this matter and recommend it to the Board.


NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents hereby approves the attached Contracts Management Program Policy.

BE IT FURTHER RESOLVED, that the Board of Regents hereby amends and replaces Board Resolution No. 05-54, approving the following delegation of authority for approval of contracts and procurement awards:

1. This resolution supersedes all previous policy and resolutions relating to this matter.
2. The Board requires that Legal Counsel review procurement awards in excess of \$50,000 and all contracts.
3. The Board authorizes the Senior Vice President for Academic and Student Affairs and the Vice President for Administration and Finance to approve procurement awards and contracts up to a maximum of \$100,000.

4. The Board authorizes the President to approve procurement awards and contracts up to \$200,000.
5. The Board authorizes the President, countersigned by the Chairman of the Board of Regents, to approve procurement awards and contracts over \$200,000 and below \$500,000.
6. The Board authorizes the President, countersigned by the Chairman of the Board of Regents and by the Treasurer of the Board of Regents, to approve procurement awards and contracts \$500,000 and over.
7. Approved procurement awards and contracts greater than \$100,000 will be presented at each Board meeting.

Adopted this 20th day of September, 2012.



W. Chris Perez, M.D., Chairperson

ATTESTED:



Robert A. Underwood, Ed.D., Executive Secretary