SOUTHERN WEST VIRGINIA COMMUNITY COLLEGE FOUNDATION, INC.
SFP-2001

SUBJECT: Contract Approval Process for Payment Authorization

REFERENCE: None

ORIGINATION: June 2, 2011

EFFECTIVE: June 2, 2011

REVIEWED:

SECTION 1.   PURPOSE

1.1   The Southern West Virginia Community College Foundation, Inc. has specific rules and policies for contracts including legal requirements and appropriate contract signing authority.

SECTION 2.   DEFINITIONS

2.1   Foundation - The Southern West Virginia Community College Foundation, Inc.

2.2   College - Southern West Virginia Community and Technical College

SECTION 3.   POLICY STATEMENT

3.1   The Southern West Virginia Community College Foundation, Inc. has specific rules and policies for processing contracts.

The following is the list of guidelines related to processing contracts:

3.1.1   All contracts must clearly specify the starting and ending dates, the work to be performed, and the payment schedule.

3.1.2   Contracts must be signed by the appropriate authority.

3.1.3   All contracts submitted must be reviewed by the Foundation President or President's designee. The review of said contract may be reviewed by legal counsel on an as needed basis.

SECTION 4.   BACKGROUND OR EXCLUSIONS

4.1   None.

SECTION 5. GENERAL PROVISIONS

5.1   None.

SECTION 6. RESPONSIBILITIES AND PROCEDURES

6.1   Departments will obtain the appropriate approvals listed above on the proposed contracts. A copy of the signed contract must be attached to the payment request.

SECTION 7. CANCELLATION

7.1   None.

SECTION 8. REVIEW STATEMENT

8.1   None.

SECTION 9. SIGNATURES

9.1

                           President   **Date**

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Revision Notes: New Policy

SFP-2001, Contract Approval Process for Payment Authorization