

College Administrator Training

# Contract - Review and Approval





# Problem Statement

*The general business operations of Algonquin College requires that we enter into numerous binding contracts with third parties for different types of programs, services and activities on a continuous basis.*

*Previous to the approval of the new Delegation of Signing Authority Policy, only our President or Treasurer could sign these binding contracts. Unfortunately, this resulted in a slow, multi-step and inefficient processes. It also created the risk that the College might lose opportunities to create value for the College and our learners.*

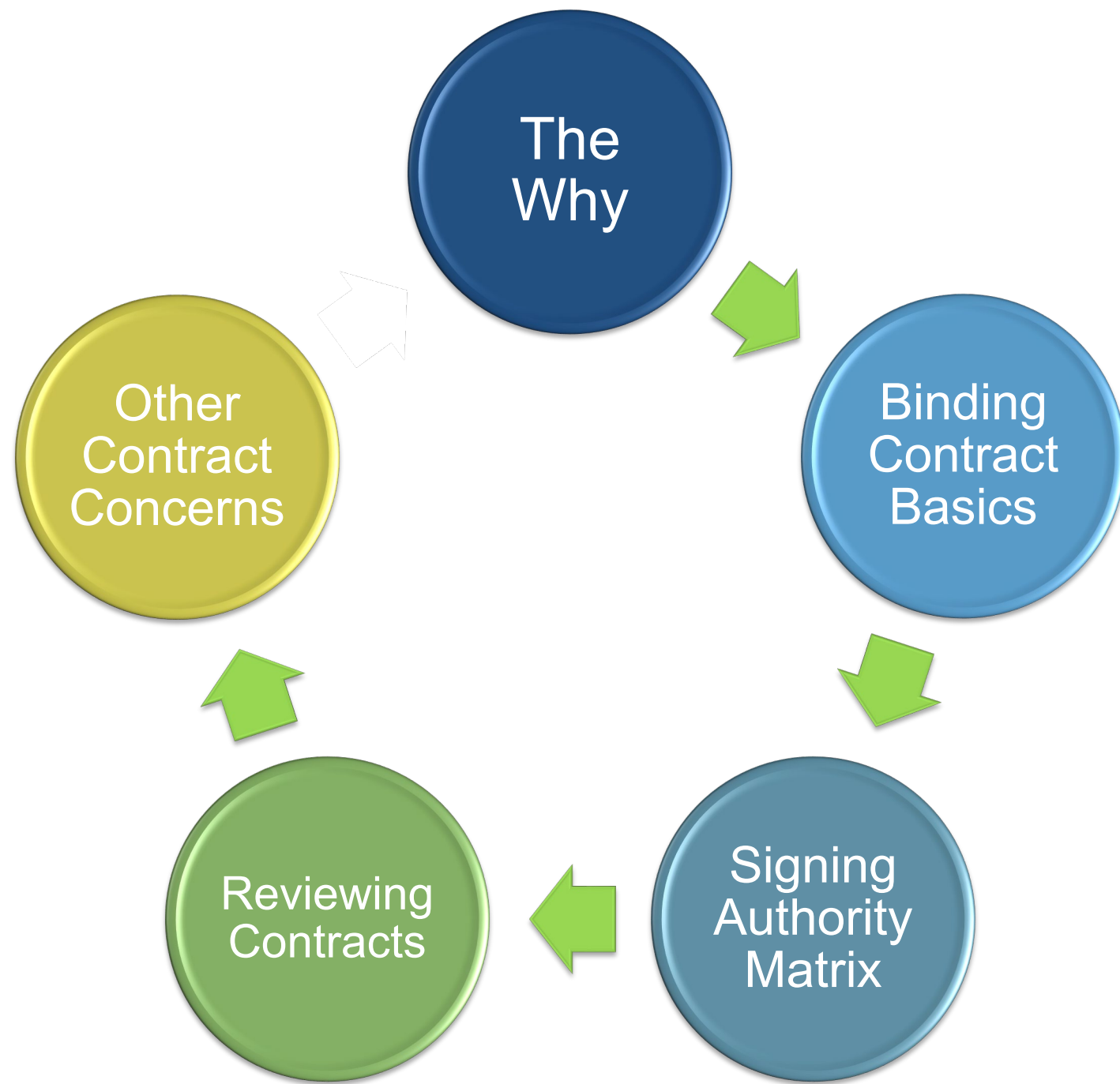
***Our Strategic Plan - Goal 2 highlights our desire to:  
EMPOWER OUR PEOPLE TO FOSTER A HIGH-QUALITY, INNOVATIVE,  
LEARNER-DRIVEN CULTURE.***

*This means our people need to have clear authority, roles and responsibilities, and authority that enables decision-making.*

## **The Objective of the Policy**

To establish new processes that appropriately delegate contract signing authority, with a risk-based approach. To achieve greater efficiency and more timely contract execution. And finally, to promote innovation and value-add activities for the benefit of the College and its learners.

# Agenda



- 1 Why a review/approval method is needed.
- 2 The 4 Essential Elements of a contract.
- 3 Where you can find the Signing Authority Matrix and how to read it.
- 4 Completing the contract Executive Summary and identifying “Red-Flags”.
- 5 Non-Binding agreements, Digital Signatures, and Independent Contractor agreements.

# An Organizational Transfer of Trust



## Signatory considerations:

1. Specialist review may be required (Finance, Risk, Facilities, ITS, HR, Marketing)
2. Complex contracts may require legal and accounting review (as directed)
3. Original documents are to be held by Finance and Administration or HR
4. Reviewers/Approvers must speak-up in situations of perceived conflict of interest
5. Who reviews/approves a contract is not arbitrary - Signing Authority Matrix governs
6. Review, approval, and administration of contracts is subject to cyclical audit

# Test you Knowledge Quiz

What do the results show us?



# Results of the Quiz

We'll revisit these 2 Poll questions

Non-Binding Agreements

Binding Agreements - Essential Elements of a Contract

Digital Signatures

Independent Contract Agreements

Question	Average Grade	Standard Deviation
Question 1	20 %	40.00 %
Question 2	20 %	40.00 %
Question 3	80 %	40.00 %
Question 4	80 %	40.00 %
Question 5	100 %	0.00 %
Question 6	0%	0.00 %
Question 7	80 %	40.00 %
Question 8	100 %	0.00 %
Question 9	20 %	40.00 %
Question 10	60 %	48.99 %

# Corporate Lawyer Perspective





# What are the 4 Essential Elements?

## Binding Agreement – a Contract

1. All Contracts are agreements but not all agreements are Contracts.

Agreements that are not Contracts are arrangements between two or more parties to do, or not to do, something. These arrangements are built on trust and are not binding or legally enforceable.

Agreements that are Contracts have a legal objective, and are made with the free consent of two or more competent Parties who exchange legal consideration. Contracts are binding and legally enforceable.

2. Contracts must have four essential elements:

### **Offer – Acceptance – Consideration -Intention to Create Legal Relations**

**Offer:** One Party's willingness to do (or refrain from doing) something, or to exchange something.

**Acceptance:** One Party's willing consent of another Party's willing offer. This must take place while the offer is still standing, and on the same terms as the Offer was made.

**Consideration:** The exchange of something with value to both parties agreed to at the time of Offer and Acceptance. (Note: A contract is void if no legal consideration is exchanged.)

**Intention to enter into Legal Relations:** At the time of the Offer and Acceptance, both Parties must have intended to create a Binding Contract. Often this can be determined by the conduct of the Parties. (Note: Minors or unfit persons - mentally disabled or intoxicated - cannot enter into Legal Relations.)

3. Contracts may be deemed to be invalid. If terms or conditions are uncertain, the agreement is rendered void. When the objective of the contract is prohibited by a Law, the agreement is rendered void (this includes an agreement in restraint of trade).
4. Contracts with an independent contractor may be deemed to be invalid. Just because one Party is acting and operating as an independent contractor doesn't mean they are one. The CRA may judge an independent contractor to be employee. (see page two).

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# Binding Agreements

# Launch a Poll

Question 1

# Delegation of Contract Signing Authority (Policy BG II-06)

1. The Policy's Signing Authority Matrix governs who can review and approve contracts
2. Different Administrators have different levels of review and approve authority
3. Only a Category 1 Administrator can approve a contract that exceed 5-years in length
4. Signatory 1 reviews the contract, Signatory 2 considers approving it with their signature – Signatory 2 binds
5. Signatory 1 determines if specialist reviews are needed
6. Only the President/Treasurer can decide who signs contracts not identified in the Signing Authority Matrix



# Contracts Types

Contract Class	Agreement Types	Examples
<b>A</b>	<b>Procurement Agreement</b>	Purchase of Goods , Services, Software, Construction Agreements and Change Orders (Must be Within Approved Budget)
<b>B</b>	<b>Real Property Leasing and Real Property Acquisition and Disposal</b>	Not Subject to Delegation
<b>C</b>	<b>Applied Research</b>	Binding Proposals, Funding Agreements, Research, Partnership and Collaboration Agreements
<b>D</b>	<b>Revenue Generation Agreements</b>	Binding Proposals, Funding Agreements, Teaching and Training, Corporate and Contract Training and Commercial Services
<b>E</b>	<b>Academic Agreements</b>	Affiliation, Articulation, Inter-Institutional Collaboration, Binding Memorandum of Understanding, Binding Letter of Intent, Sale of Curriculum
<b>F</b>	<b>Advancement and Development Agreements</b>	Donations, Bequests, Strategic Partnerships and Naming Agreements
<b>G</b>	<b>Employment Related Agreement</b>	Standard Offers of Employment, Negotiated Settlements, Employment Severance Agreements, Letters of Understanding

Note: Agreements not specifically identified in the Schedule, where the Contract Class is not immediately recognizable, Signing Authority will be determined by the President or the Treasurer.



# Administrator Categories

## Category 1 College Administrators

President

Senior Vice President and Vice Presidents

## Category 2 (A) College Administrators

Associate Vice Presidents

Chief Financial Officer

Chief Digital Officer

Executive Directors

## Category 2 (B) College Administrators

Deans and Directors

## Category 3 College Administrators

Chairs, Associate Chairs & Associate Directors

Senior Managers and Managers



Hierarchical position determines authority and responsibility

Same as Delegation of Approval Authority Policy (AD26)

# Signing Authority Matrix

Two signatories are required to bind the Corporation  
 Authority Matrix Identifies Minimum Position in Organization Required to Sign

Contract Class	Agreements Type	Criteria	Specific Signatory Requirements	Category 1 College Administrators	Category 2(A) College Administrators	Category 2(B) College Administrators	Category 3 College Administrators
A	<b>Procurement Agreements</b> Purchase of Goods , Services, Software, Construction Agreements and Change Orders (Must be Within Approved Budget)	Less than \$25,000				Signatory 2	Signatory 1
		Between \$25,000 and \$100,000			Signatory 2	Signatory 1	
		Between \$100,001 and \$1,000,000		Signatory 2		Signatory 1	
		Greater than \$1,000,000	President or Treasurer			Signatory 1	
B	<b>Real Property Leasing</b>	Not subject to Delegation	President or Treasurer		Signatory 1: Executive Director, Facilities Management		
	<b>Real Estate Acquisition and Disposition</b> (Board of Governors Approval Required Before Signing)	Not subject to Delegation	President or Treasurer		Signatory 1: Executive Director, Facilities Management		
C	<b>Applied Research</b> Binding Proposals, Funding Agreements, Research, Partnership and Collaboration Agreements	Less than \$25,000				Signatory 2	Signatory 1
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		Greater than \$500,000	President or Treasurer			Signatory 1	
		AC - Contract Template Less than \$500,000			Signatory 2	Signatory 1	
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E	<b>Academic Agreements</b> Affiliation, Articulation, Inter-Institutional Collaboration, Binding Memorandum of Understanding, Binding Letter of Intent, Sale of Curriculum	Less than \$100,000				Signatory 2	Signatory 1
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F	<b>Advancement and Development Agreements</b> Donations, Bequests, Strategic Partnerships and Naming Agreements	Less than \$100,000		Signatory 2: Vice President, Advancement and Strategy		Signatory 1	
		\$100,000 and greater	President	Signatory 1: Vice President, Advancement and Strategy			
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G	<b>Employment Related Agreements</b> Employment Agreements, Negotiated Settlements, Employment Severance Agreements, Letters of Understanding	Standard Offers of Employment					With position and terms appropriately approved, exempt from two signatory requirement
		Settlement and Severance Less than \$100,000		Signatory 2: Vice President, Human Resources		Signatory 1: Director in Human Resources	
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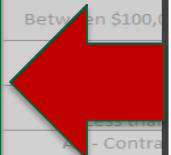
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Legend	Category 1 College Administrators	Category 2(A) College Administrators	Category 2(B) College Administrators	Category 3 College Administrators
	The President	Associate Vice Presidents	Deans and Directors	Academic Chairs, Associate Chairs, and Associate Directors
	Senior Vice President and Vice Presidents	Chief Financial Officer, Chief Digital Officer, and Executive Directors		Senior Managers and Managers

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		Settlement and Severance \$100,000 and greater	President		Signatory 1: Vice President, Human Resources			
		Letters of Understanding and Other Agreements			Signatory 2: Vice President, Human Resources	Signatory 1: Director in Human Resources		
Note	Agreements not specifically identified in the Schedule, where the Contract Class is not immediately recognizable, Signing Authority will be determined by the President or the Treasurer.		Legend	Category 1 College Administrators	Category 2(A) College Administrators	Category 2(B) College Administrators	Category 3 College Administrators	
				The President	Associate Vice Presidents	Deans and Directors	Academic Chairs, Associate Chairs, and Associate Directors	
				Senior Vice President and Vice Presidents	Chief Financial Officer, Chief Digital Officer, and Executive Directors		Senior Managers and Managers	

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A	Procurement Agreements Purchase of Goods , Services, Software, Construction Agreements and Change Orders (Must be Within Approved Budget)	Less than \$25,000				Signatory 2	Signatory 1
		Between \$25,000 and \$100,000			Signatory 2	Signatory 1	
		Between \$100,001 and \$1,000,000		Signatory 2		Signatory 1	
		Greater than \$1,000,000	President or Treasurer			Signatory 1	
B	Real Property Leasing	Not subject to Delegation	President or Treasurer		Signatory 1: Executive Director, Facilities Management		
	Real Estate Acquisition and Disposition (Board of Governors Approval Required Before Signing)	Not subject to Delegation	President or Treasurer		Signatory 1: Executive Director, Facilities Management		
C	Applied Research Binding Proposals, Funding Agreements, Research, Partnership and Collaboration Agreements	Less than \$25,000				Signatory 2	Signatory 1
		Between \$25,000 and \$100,000			Signatory 2	Signatory 1	
		Between \$100,001 and \$500,000		Signatory 2		Signatory 1	
		Greater than \$500,000	President or Treasurer			Signatory 1	
D	Revenue Agreements Binding Proposals, Funding Agreements, Teaching and Training, Corporate and Contract Training and Commercial Services	Less than \$25,000				Signatory 2	Signatory 1
		Between \$25,000 and \$100,000			Signatory 2	Signatory 1	
		Between \$100,001 and \$500,000		Signatory 2		Signatory 1	
		Greater than \$500,000	President or Treasurer			Signatory 1	
		AC - Contract Template Less than \$500,000			Signatory 2	Signatory 1	
		AC - Contract Template Greater than \$500,000	President or Treasurer			Signatory 1	
E	Academic Agreements Affiliation, Articulation, Inter-Institutional Collaboration, Binding Memorandum of Understanding, Binding Letter of Intent, Sale of Curriculum	Less than \$100,000				Signatory 2	Signatory 1
		Between \$100,001 and \$500,000			Signatory 2	Signatory 1	
		Greater than \$500,000	President or Treasurer			Signatory 1	
		AC - Contract Template Less than \$500,000			Signatory 2	Signatory 1	
		AC - Contract Template Greater than \$500,000	President or Treasurer			Signatory 1	
F	Advancement and Development Agreements Donations, Bequests, Strategic Partnerships and Naming Agreements	Less than \$100,000		Signatory 2: Vice President, Advancement and Strategy		Signatory 1	
		\$100,000 and greater	President	Signatory 1: Vice President, Advancement and Strategy			
		AC - Contract Template Less than \$500,000				Signatory 2	Signatory 1
		AC - Contract Template Greater than \$500,000	President	Signatory 1: Vice President, Advancement and Strategy			
G	Employment Related Agreements Employment Agreements, Negotiated Settlements, Employment Severance Agreements, Letters of Understanding	Standard Offers of Employment					With position and terms appropriately approved, exempt from two signatory requirement
		Settlement and Severance Less than \$100,000		Signatory 2: Vice President, Human Resources		Signatory 1: Director in Human Resources	
		Settlement and Severance \$100,000 and greater	President	Signatory 1: Vice President, Human Resources			
		Letters of Understanding and Other Agreements		Signatory 2: Vice President, Human Resources		Signatory 1: Director in Human Resources	

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	Senior Vice President and Vice Presidents	Chief Financial Officer, Chief Digital Officer, and Executive Directors		Senior Managers and Managers

# Signing Authority Matrix

Contract Class	Agreements Type	Criteria
A	<p><b>Procurement Agreements</b> Purchase of Goods , Services, Software, Construction Agreements and Change Orders (Must be Within Approved Budget)</p>	Less than \$25,000
		Between \$25,000 and \$100,000
		Between \$100,001 and \$1,000,000
		Greater than \$1,000,000
B	<p><b>Real Property Leasing</b></p>	Not subject to Delegation
	<p><b>Real Estate Acquisition and Disposition</b> (Board of Governors Approval Required Before Signing)</p>	Not subject to Delegation
C	<p><b>Applied Research</b> Binding Proposals, Funding Agreements, Research, Partnership and Collaboration Agreements</p>	Less than \$25,000
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		Between \$100,001 and \$500,000
		Greater than \$500,000

D	<b>Revenue Agreements</b> Binding Proposals, Funding Agreements, Teaching and Training, Corporate and Contract Training and Commercial Services	Less than \$25,000
		Between \$25,000 and \$100,000
		Between \$100,001 and \$500,000
		Greater than \$500,000
		AC - Contract Template Less than \$500,000
		AC - Contract Template Greater than \$500,000
E	<b>Academic Agreements</b> Affiliation, Articulation, Inter-Institutional Collaboration, Binding Memorandum of Understanding, Binding Letter of Intent, Sale of Curriculum	Less than \$100,000
		Between \$100,001 and \$500,000
		Greater than \$500,000
		AC - Contract Template Less than \$500,000
		AC - Contract Template Greater than \$500,000
	<b>Advancement and Development Agreements</b>	Less than \$100,000
		\$100,000 and greater



		Greater than \$500,000
<b>F</b>	<b>Advancement and Development Agreements</b> Donations, Bequests, Strategic Partnerships and Naming Agreements	Less than \$100,000
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		AC - Contract Template Less than \$500,000
		AC - Contract Template Greater than \$500,000
<b>G</b>	<b>Employment Related Agreements</b> Employment Agreements, Negotiated Settlements, Employment Severance Agreements, Letters of Understanding	Standard Offers of Employment
		Settlement and Severance Less than \$100,000
		Settlement and Severance \$100,000 and greater
		Letters of Understanding and Other Agreements

**Note**

Agreements not specifically identified in the Schedule, where the Contract Class is not immediately recognizable, Signing Authority will be determined by the President or the Treasurer.

# Signing Authority Matrix

Two signatories are required to bind the Corporation  
 Authority Matrix Identifies Minimum Position in Organization Required to Sign

Contract Class	Agreements Type	Criteria	Specific Signatory Requirements	Category 1 College Administrators	Category 2(A) College Administrators	Category 2(B) College Administrators	Category 3 College Administrators
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		Between \$25,000 and \$100,000			Signatory 2	Signatory 1	
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B	<b>Real Property Leasing</b> Not subject to Delegation	Not subject to Delegation	President or Treasurer		Signatory 1: Executive Director, Facilities Management		
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F	<b>Advancement and Development Agreements</b> Donations, Bequests, Strategic Partnerships and Naming Agreements	Less than \$100,000		Signatory 2: Vice President, Advancement and Strategy		Signatory 1	
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## Legend

Category 1 College Administrators	Category 2(A) College Administrators	Category 2(B) College Administrators	Category 3 College Administrators
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# Focus only on the parts of the Matrix that are important to you

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# Let's say your buying goods or services...

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# Launch a Poll

## Question 2



## Errors

- Incorrect legal names Inconsistent Dates in the Agreement
- Deliverables not clearly stated (SOW)
- Unclear penalties if something goes wrong or if work is not delivered as agreed to or on time
- Lacking rights to Intellectual Property, protection of copywrite or trademarks
- Insufficient Indemnity or Insurance

## Red Flags

- Arbitration or lawsuit jurisdiction – not located in Ontario
- Legal language not English
- Liability limits that are too restrictive
- Automatic renewals – the window is way too small
- Inappropriate termination clauses
- “Boilerplate” clauses they won’t change
- “I need this approved right away”

## Contract Review – Some situations require specialist approvals

- If the external party wrote the contract, or it has complex conditions/calculations, or there are essential insurance protections **(Finance or Risk)**
- If it impacts College computer hardware, software, infrastructure, or captures digital information **(ITS)**
- If it requires installation on or renovation to College space, or produces/consumes waste/utilities **(Facilities)**
- If it will this impact employees or potentially human resource agreements **(Human Resources)**



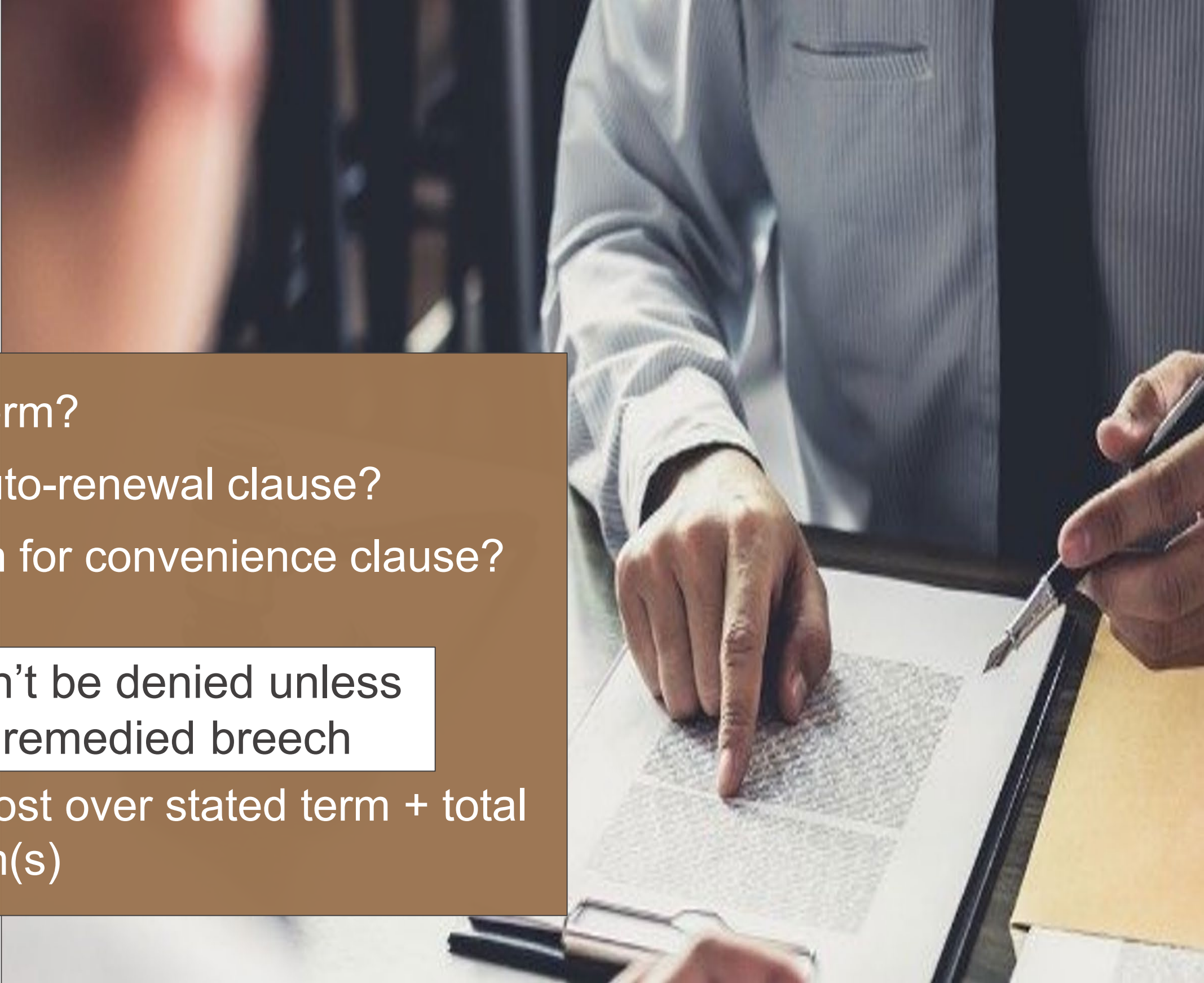


# How to Calculate Lifetime Monetary Value

- What is the stated contract term?
- Is there a highly restrictive auto-renewal clause?
- Is there a College termination for convenience clause?

Assuming a renewal can't be denied unless  
the contractor is in unremedied breach

- The Monetary Value = total cost over stated term + total cost over renewal option term(s)



# Signatory 1 – Complete the Executive Summary - Contract Review document

- State what Contract form is being used ?
- College contract in unaltered or altered state ?
- Is it a response to a Request for Proposal ?
- Record details of important contract information with reference page #'s (so it can be found easily)
- Determine the need for Specialist review
- Calculate the margin for revenue contracts



# Executive Summary Contract Review

## Three Sections

1. Contract Form
2. Contract Details
3. Margin Analysis



**Executive Summary - Contract Review**

Prepared by \_\_\_\_\_ Date \_\_\_\_\_

1. Contract Form	Notes	Answer
Approved College Contract template (unaltered).		Yes <input type="checkbox"/>
Approved College Contract template (altered).		Yes <input type="checkbox"/>
External Party contract In Response to a College Request for Proposal.		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions (unaltered).		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions (altered).		Yes <input type="checkbox"/>
External Party contract		Yes <input type="checkbox"/>
Is there a College Statement of Work? (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?

Special Information:

**Contract Information** (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by: (Signatory 1)
External Party name?				
Contract start date?		Example: March 12, 2023		Reviewed by: (Risk personnel)
Contract end date?		Example: March 12, 2028		
Contract length?		Example: 5 years	Year, Months	
Renewal Clause?		Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by: (Finance or Procurement personnel)
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Lifetime Contract Value (annual value x contract length + # of renewal years)?		Example: \$100,000x(5yrs+2yrs) \$700,000	\$ x (4 yrs + 0 yrs) \$	
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review: (ITS, Facilities, HR, Marketing, Other)
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by: (Signatory 2)
Are Specialty Reviews Required?	Finance and Risk <input type="checkbox"/>	ITS <input type="checkbox"/>	Facilities <input type="checkbox"/>	HR or Marketing <input type="checkbox"/>

**2. Margin Analysis**  
(Contracts requesting approval based on generating revenue (of more than \$1000) and net contribution)

The Budgeted Revenue the Contract will deliver this year	Total Expenses associated with contract (from below)	The Budgeted Net Contribution Revenue less total Expenses
\$	\$	\$

**Expenses that will be incurred if the Contract is approved**

Incremental Expenses	Annual Cost (fully-loaded)	Notes
Original Capital investment	\$	
Permanent Personnel needs	\$	
Temporary Personnel needs	\$	
Lease/Rent/Space Costs needs	\$	
Equipment Purchase needs	\$	
PD, Travel, Marketing needs	\$	
Other Required Incidental needs	\$	
(less) Expenses reimbursed	minus \$	
<b>Total Incremental Expenses (enter above)</b>	\$	



# Executive Summary - Contract Review

Prepared by	Date
-------------	------

1. Contract Form	Notes		Answer
Approved College Contract template ( <b>unaltered</b> ).			Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).			Yes <input type="checkbox"/>
External Party contract In <span style="color: blue;">Response to a College Request for Proposal</span> .			Yes <input type="checkbox"/>
External Party contract External party has signed or appended the <span style="color: blue;">College's Standard Terms and Conditions (unaltered)</span> .			Yes <input type="checkbox"/>
External Party contract External party has signed or appended the <span style="color: blue;">College's Standard Terms and Conditions (altered)</span> .			Yes <input type="checkbox"/>
External Party contract			Yes <input type="checkbox"/>
Is there a <span style="color: red;">College Statement of Work</span> ? (attach)			Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?	

**C h e c k o n e**

Special Information:

## Contract Information (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by: (Signatory 1)					
External Party name?									
Contract start date?		<i>Example: March 12, 2023</i>		Reviewed by: (Risk personnel)					
Contract end date?		<i>Example: March 12, 2028</i>							
Contract length?		<i>Example: 5 years</i>	<u>Year, Months</u>						
Renewal Clause?		<i>Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by: (Finance or Procurement personnel)					
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Lifetime Contract Value (annual value x contract length + # of renewal years)?		<i>Example: \$100,000x(5yrs+2yrs) \$700,000</i>	\$ x (4 yrs + 0 yrs) \$ <input type="text"/>						
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review: (ITS, Facilities, HR, Marketing, Other)					
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by: (Signatory 2)					
<b>Are Specialty Reviews Required?</b>	Finance and Risk	Yes <input type="checkbox"/>	ITS	Yes <input type="checkbox"/>	Facilities	Yes <input type="checkbox"/>	HR or Marketing	Yes <input type="checkbox"/>	

## 2. Margin Analysis

(Contracts requesting approval based on generating revenue (of more than \$1000) and net contribution)

The Budgeted Revenue the Contract will delivery this year	Total Expenses associated with contract. <i>(from below)</i>	The Budgeted Net Contribution Revenue less total Expenses
\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

### Expenses that will be incurred if the Contract is approved

Incremental Expenses	Annual Cost (fully-loaded)	Notes
Original Capital investment	\$ <input type="text"/>	
Permanent Personnel needs	\$ <input type="text"/>	
Temporary Personnel needs	\$ <input type="text"/>	
Lease/Rent/Space Costs needs	\$ <input type="text"/>	
Equipment Purchase needs	\$ <input type="text"/>	
PD, Travel, Marketing needs	\$ <input type="text"/>	
Other Required Incidental needs	\$ <input type="text"/>	
<b>(less) Expenses reimbursed</b>	minus \$ <input type="text"/>	
<b>Total Incremental Expenses</b> <i>(enter above)</i>	\$ <input type="text"/>	

# Executive Summary - Contract Review

Prepared by	Date
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1. Contract Form	Notes	Answer
Approved College Contract template ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).		Yes <input type="checkbox"/>
<b>External Party contract</b> In <b>Response to a College Request for Proposal</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b> External party has signed or appended the <b>College's Standard Terms and Conditions (unaltered)</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b> External party has signed or appended the <b>College's Standard Terms and Conditions (altered)</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b>		Yes <input type="checkbox"/>
Is there a <b>College Statement of Work?</b> (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?

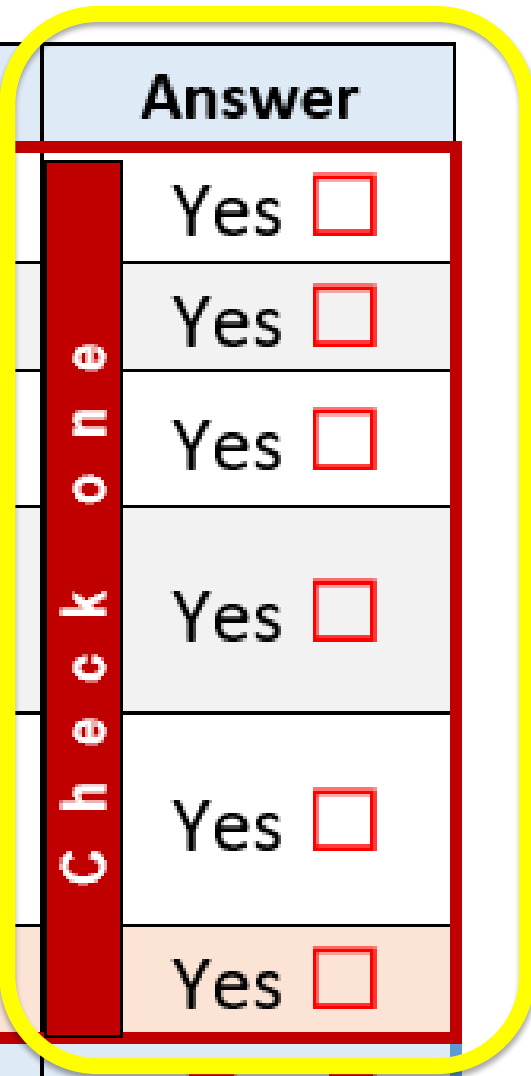
C h e c k o n e

Special Information:

# Executive Summary - Contract Review

Prepared by	Date
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1. Contract Form	Notes	Answer
Approved College Contract template ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).		Yes <input type="checkbox"/>
<b>External Party contract</b> In <b>Response to a College Request for Proposal</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b> External party has signed or appended the <b>College's Standard Terms and Conditions (unaltered)</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b> External party has signed or appended the <b>College's Standard Terms and Conditions (altered)</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b>		Yes <input type="checkbox"/>
Is there a <b>College Statement of Work?</b> (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?



Special Information:

# Executive Summary - Contract Review

Prepared by	Date

1. Contract Form	Notes	Answer
Approved College Contract template ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).		Yes <input type="checkbox"/>
External Party contract In Response to a College Request for Proposal.		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions ( <b>altered</b> ).		Yes <input type="checkbox"/>
External Party contract		Yes <input type="checkbox"/>
Is there a <b>College Statement of Work</b> ? (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?

Check one

Special Information:



# Executive Summary - Contract Review

Prepared by	Date
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1. Contract Form	Notes	Answer
Approved College Contract template ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).		Yes <input type="checkbox"/>
<p style="text-align: center;"><b>External Party contract</b></p> <p style="text-align: center;">In Response to a College Request for Proposal.</p>		Yes <input type="checkbox"/>
<p style="text-align: center;"><b>External Party contract</b></p> <p style="text-align: center;">External party has signed or appended the College's Standard Terms and Conditions (<b>unaltered</b>).</p>		Yes <input type="checkbox"/>
<p style="text-align: center;"><b>External Party contract</b></p> <p style="text-align: center;">External party has signed or appended the College's Standard Terms and Conditions (<b>altered</b>).</p>		Yes <input type="checkbox"/>
External Party contract		Yes <input type="checkbox"/>
Is there a <b>College Statement of Work?</b> (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?

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Special Information:

# Executive Summary - Contract Review

Prepared by	Date
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1. Contract Form	Notes	Answer
Approved College Contract template ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).		Yes <input type="checkbox"/>
External Party contract In Response to a College Request for Proposal		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions ( <b>altered</b> ).		Yes <input type="checkbox"/>
External Party contract		Yes <input type="checkbox"/>
Is there a <b>College Statement of Work</b> ? (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?

Done  
Check

Special Information:

# Executive Summary - Contract Review

Prepared by	Date
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1. Contract Form	Notes	Answer
Approved College Contract template ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).		Yes <input type="checkbox"/>
<b>External Party contract</b> In <b>Response to a College Request for Proposal</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b> External party has signed or appended the <b>College's Standard Terms and Conditions (unaltered)</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b> External party has signed or appended the <b>College's Standard Terms and Conditions (altered)</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b>		Yes <input type="checkbox"/>
Is there a <b>College Statement of Work?</b> (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?

C h e c k o n e

Special Information:

# Executive Summary - Contract Review

Prepared by	Date
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1. Contract Form	Notes	Answer
Approved College Contract template ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).		Yes <input type="checkbox"/>
External Party contract In Response to a College Request for Proposal.		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions ( <b>altered</b> ).		Yes <input type="checkbox"/>
External Party contract		Yes <input type="checkbox"/>
Is there a <b>College Statement of Work</b> ? (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?

C h e c k o n e

Special Information:

# Executive Summary - Contract Review

Prepared by	Date
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1. Contract Form	Notes	Answer
Approved College Contract template ( <b>unaltered</b> ).		Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).		Yes <input type="checkbox"/>
<b>External Party contract</b> In <b>Response to a College Request for Proposal</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b> External party has signed or appended the <b>College's Standard Terms and Conditions (unaltered)</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b> External party has signed or appended the <b>College's Standard Terms and Conditions (altered)</b> .		Yes <input type="checkbox"/>
<b>External Party contract</b>		Yes <input type="checkbox"/>
Is there a <b>College Statement of Work?</b> (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?

C h e c k o n e

Special Information:

# Executive Summary - Contract Review

Prepared by	Date
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1. Contract Form	Notes		Answer
Approved College Contract template ( <b>unaltered</b> ).			Yes <input type="checkbox"/>
Approved College Contract template ( <b>altered</b> ).			Yes <input type="checkbox"/>
External Party contract In Response to a College Request for Proposal.			Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions ( <b>unaltered</b> ).			Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions ( <b>altered</b> ).			Yes <input type="checkbox"/>
External Party contract			Yes <input type="checkbox"/>
Is there a <b>College Statement of Work</b> ? (attach)			Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre?	

C h e c k o n e

Special Information:



# Executive Summary - Contract Review

Ella Oman	February 27, 2023
Prepared by	Date

1. Contract Form	Notes	Answer
Approved College Contract template (unaltered).		Yes <input type="checkbox"/>
Approved College Contract template (altered).		Yes <input type="checkbox"/>
External Party contract In Response to a College Request for Proposal.		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions (unaltered).		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions (altered).		Yes <input type="checkbox"/>
External Party contract	Services Ontario Training Agreement	Yes <input checked="" type="checkbox"/>
Is there a College Statement of Work? (attach)	No – Deliverables detailed in external agreement	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	In what Cost Centre? <b>356D</b>

C h e c k o n e

# Executive Summary - Contract Review

Ella Oman	October 7, 2022
Prepared by	Date

1. Contract Form	Notes	Answer
Approved College Contract template (unaltered).		Yes <input type="checkbox"/>
Approved College Contract template (altered).		Yes <input type="checkbox"/>
External Party contract In Response to a College Request for Proposal.	This project was a budgeted and was approved as a Strategic Investment Proposal	Yes <input checked="" type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions (unaltered).		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions (altered).		Yes <input type="checkbox"/>
External Party contract		Yes <input type="checkbox"/>
Is there a College Statement of Work? (attach)	Deliverables are detailed in the RFP	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre? <b>425X</b>

C h e c k o n e

## Contract Information (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by: (Signatory 1)					
External Party name?									
Contract start date?		<i>Example: March 12, 2023</i>		Reviewed by: (Risk personnel)					
Contract end date?		<i>Example: March 12, 2028</i>							
Contract length?		<i>Example: 5 years</i>	<u>Year, Months</u>						
Renewal Clause?		<i>Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by: (Finance or Procurement personnel)					
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Lifetime Contract Value (annual value x contract length + # of renewal years)?		<i>Example: \$100,000x(5yrs+2yrs) \$700,000</i>	\$ x (4 yrs + 0 yrs) \$ <input type="text"/>						
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review: (ITS, Facilities, HR, Marketing, Other)					
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by: (Signatory 2)					
<b>Are Specialty Reviews Required?</b>	Finance and Risk	Yes <input type="checkbox"/>	ITS	Yes <input type="checkbox"/>	Facilities	Yes <input type="checkbox"/>	HR or Marketing	Yes <input type="checkbox"/>	

## Contract Information (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by: (Signatory 1)					
External Party name?									
Contract start date?		<i>Example: March 12, 2023</i>		Reviewed by: (Risk personnel)					
Contract end date?		<i>Example: March 12, 2028</i>							
Contract length?		<i>Example: 5 years</i>	<u>Year, Months</u>						
Renewal Clause?		<i>Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by: (Finance or Procurement personnel)					
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Lifetime Contract Value (annual value x contract length + # of renewal years)?		<i>Example: \$100,000x(5yrs+2yrs) \$700,000</i>	\$ x (4 yrs + 0 yrs) \$ <input type="text"/>						
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review: (ITS, Facilities, HR, Marketing, Other)					
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by: (Signatory 2)					
<b>Are Specialty Reviews Required?</b>	Finance and Risk	Yes <input type="checkbox"/>	ITS	Yes <input type="checkbox"/>	Facilities	Yes <input type="checkbox"/>	HR or Marketing	Yes <input type="checkbox"/>	

## Contract Information (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by: (Signatory 1)	
External Party name?					
Contract start date?		<i>Example: March 12, 2023</i>		Reviewed by: (Risk personnel)	
Contract end date?		<i>Example: March 12, 2028</i>			
Contract length?		<i>Example: 5 years</i>	<u>Year, Months</u>		
Renewal Clause?		<i>Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by: (Finance or Procurement personnel)	
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Lifetime Contract Value (annual value x contract length + # of renewal years)?		<i>Example: \$100,000x(5yrs+2yrs) \$700,000</i>	\$ x (4 yrs + 0 yrs) \$ <input type="text"/>		
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review: (ITS, Facilities, HR, Marketing, Other)	
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by: (Signatory 2)	
<b>Are Specialty Reviews Required?</b>		Finance and Risk Yes <input type="checkbox"/>	ITS Yes <input type="checkbox"/>	Facilities Yes <input type="checkbox"/>	HR or Marketing Yes <input type="checkbox"/>



## Contract Information (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:				Reviewed by: (Signatory 1)		
External Party name?									
Contract start date?		<i>Example: March 12, 2023</i>					Reviewed by: (Risk personnel)		
Contract end date?		<i>Example: March 12, 2028</i>							
Contract length?		<i>Example: 5 years</i>	<u>Year, Months</u>						
Renewal Clause?		<i>Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years</i>	Yes <input type="checkbox"/>		No <input type="checkbox"/>		Reviewed by: (Finance or Procurement personnel)		
Termination Clause?		Note:	Yes <input type="checkbox"/>		No <input type="checkbox"/>				
Lifetime Contract Value (annual value x contract length + # of renewal years)?		<i>Example: \$100,000x(5yrs+2yrs) \$700,000</i>	\$ x (4 yrs + 0 yrs)		\$ <input type="text"/>				
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/>		No <input type="checkbox"/>		Specialty Review: (ITS, Facilities, HR, Marketing, Other)		
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/>		No <input type="checkbox"/>				
Limited Liability Clause?		Note:	Yes <input type="checkbox"/>		No <input type="checkbox"/>				
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/>		No <input type="checkbox"/>		Approved by: (Signatory 2)		
<b>Are Specialty Reviews Required?</b>		Finance and Risk	Yes <input type="checkbox"/>	ITS	Yes <input type="checkbox"/>	Facilities	Yes <input type="checkbox"/>	HR or Marketing	Yes <input type="checkbox"/>

## Contract Information (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by: (Signatory 1)
External Party name?				
Contract start date?		<i>Example: March 12, 2023</i>		Reviewed by: (Risk personnel)
Contract end date?		<i>Example: March 12, 2028</i>		
Contract length?		<i>Example: 5 years</i>	<u>Year, Months</u>	
Renewal Clause?		<i>Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by: (Finance or Procurement personnel)
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Lifetime Contract Value (annual value x contract length + # of renewal years)?		<i>Example: \$100,000x(5yrs+2yrs) \$700,000</i>	\$ x (4 yrs + 0 yrs) \$ <input type="text"/>	
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review: (ITS, Facilities, HR, Marketing, Other)
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by: (Signatory 2)

**Are Specialty Reviews  
Required?**

Finance  
and Risk

Yes

ITS

Yes

Facilities

Yes

HR or  
Marketing

Yes

## Contract Information (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by: (Signatory 1)	
External Party name?					
Contract start date?		<i>Example: March 12, 2023</i>		Reviewed by: (Risk personnel)	
Contract end date?		<i>Example: March 12, 2028</i>			
Contract length?		<i>Example: 5 years</i>	<u>Year, Months</u>		
Renewal Clause?		<i>Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by: (Finance or Procurement personnel)	
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Lifetime Contract Value (annual value x contract length + # of renewal years)?		<i>Example: \$100,000x(5yrs+2yrs) \$700,000</i>	\$ x (4 yrs + 0 yrs) \$ <input type="text"/>		
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review: (ITS, Facilities, HR, Marketing, Other)	
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by: (Signatory 2)	
<b>Are Specialty Reviews Required?</b>		Finance and Risk Yes <input type="checkbox"/>	ITS Yes <input type="checkbox"/>	Facilities Yes <input type="checkbox"/>	HR or Marketing Yes <input type="checkbox"/>

## Contract Information (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by: (Signatory 1)					
External Party name?									
Contract start date?		<i>Example: March 12, 2023</i>		Reviewed by: (Risk personnel)					
Contract end date?		<i>Example: March 12, 2028</i>							
Contract length?		<i>Example: 5 years</i>	<u>Year, Months</u>						
Renewal Clause?		<i>Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by: (Finance or Procurement personnel)					
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Lifetime Contract Value (annual value x contract length + # of renewal years)?		<i>Example: \$100,000x(5yrs+2yrs) \$700,000</i>	\$ x (4 yrs + 0 yrs) \$ <input type="text"/>						
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review: (ITS, Facilities, HR, Marketing, Other)					
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>						
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by: (Signatory 2)					
<b>Are Specialty Reviews Required?</b>	Finance and Risk	Yes <input type="checkbox"/>	ITS	Yes <input type="checkbox"/>	Facilities	Yes <input type="checkbox"/>	HR or Marketing	Yes <input type="checkbox"/>	

2. Contract Details		What Page	Purpose of Engagement: Revenue Generation	Notes: Manage and Operate Services Ontario location in Kempville	Reviewed by: (Signatory 1)					
External Party name?	1	Services Ontario - Kempville			Emma Oba					
Contract start date?	2	Example: March 12, 2023	January 1, 2024		Reviewed by: (Risk personnel)					
Contract end date?	2	Example: March 12, 2028	January 1, 2028							
Contract length?	2	Example: 5 years	4 Years							
Renewal Clause?	5	Example: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> 4 years		Reviewed by: (Finance or Procurement personnel)					
Termination Clause?	17	Note: Can be terminated by either party with 60 days prior notice	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		<b>NOT RECOMMENDED</b> High value contract. Over the first 4 years, net contribution budgeted at -\$10K. Over 8 years, net contribution \$30k. George Williamson					
Lifetime Contract Value (annual value x contract length + # of renewal years)?	18	Example: \$100,000x(5yrs+2yrs) \$700,000	\$ 150,000 x (4 yrs + 0 yrs) \$ <input type="text" value="600,000"/>							
Ownership of Intellectual Property, Copyright, or Trademark clause?	14	Note: Use of Services Ontario logo is restricted without permission	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Specialty Review: (ITS, Facilities, HR, Marketing, Other)					
Insurance, Warranty, Indemnification Clauses?	15	Note: Each party indemnifies the other party	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Renovation budget adequate. Leasehold requirements reasonable. Selma Fallaha					
Limited Liability Clause?		Note: Maximum liability is value of the contract	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>							
Governed by Canadian Law in Ontario Courts?	20	Note:	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Approved by: (Signatory 2)					
<b>Are Specialty Reviews Required?</b>		Finance and Risk	Yes <input checked="" type="checkbox"/>	ITS	Yes <input type="checkbox"/>	Facilities	Yes <input checked="" type="checkbox"/>	HR or Marketing	Yes <input type="checkbox"/>	Edward Janessa

## 2. Margin Analysis

(Contracts requesting approval based on generating revenue (of more than \$1000) and net contribution)

The Budgeted Revenue the Contract will delivery this year	Total Expenses associated with contract. <i>(from below)</i>	The Budgeted Net Contribution Revenue less total Expenses
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<b>(less) Expenses reimbursed</b>	minus \$ <input type="text"/>	
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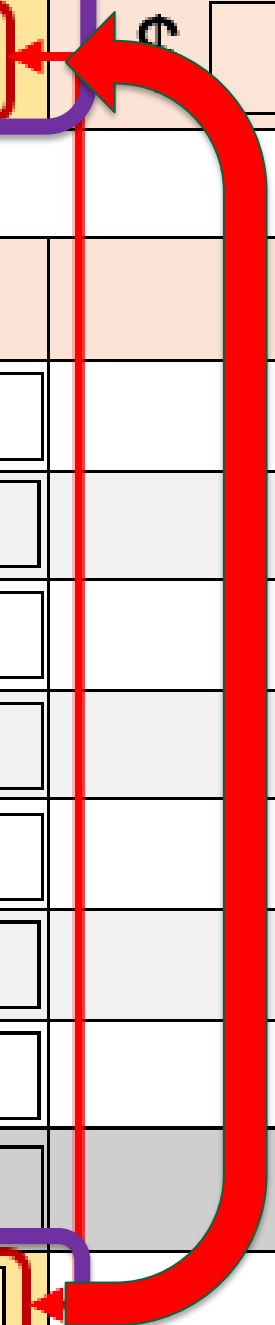
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## 2. Margin Analysis

(Contracts requesting approval based on generating revenue (of more than \$1000) and net contribution)

The Budgeted Revenue the Contract will delivery this year	Total Expenses associated with contract. <i>(from below)</i>	The Budgeted Net Contribution Revenue less total Expenses
\$ 150,000	\$ 190,000	\$ (40,000)

### Expenses that will be incurred if the Contract is approved

Incremental Expenses	Annual Cost (fully-loaded)	Notes
Original Capital investment	\$ 150,000	Renovation to leased space for start-up only – one-time expense.
Permanent Personnel needs	\$ 240,000	Require one Permanent Manager and one Fixed Term customer service supervisor
Temporary Personnel needs	\$ 60,000	Require one part-time customer service personnel
Lease/Rent/Space Costs needs	\$ 40,000	Annual rental expense
Equipment Purchase needs	\$ 50,000	Computers and Office set-up
PD, Travel, Marketing needs	\$ 50,000	Marketing of new location
Other Required Incidental needs	\$ 20,000	Contingency
<b>(less) Expenses reimbursed</b>	minus \$ 420,000	Reimburse capital investment, Fixed Term & temporary personnel, lease cost, and marketing.
<b>Total Incremental Expenses</b> <i>(enter above)</i>	\$ 190,000	Year two, equipment purchases not necessary. Thus, annual expenses would drop to \$140,000.

# Executive Summary Contract Review

## Examples



Microsoft Word Document Microsoft Word Document Microsoft Word Document

**Executive Summary - Contract Review**

Prepared by \_\_\_\_\_ Date \_\_\_\_\_

1. Contract Form	Notes	Answer
Approved College Contract template (unaltered).		Yes <input type="checkbox"/>
Approved College Contract template (altered).		Yes <input type="checkbox"/>
External Party contract In Response to a College Request for Proposal.		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions (unaltered).		Yes <input type="checkbox"/>
External Party contract External party has signed or appended the College's Standard Terms and Conditions (altered).		Yes <input type="checkbox"/>
External Party contract		Yes <input type="checkbox"/>
Is there a College Statement of Work? (attach)		Yes <input type="checkbox"/> No <input type="checkbox"/>
If a net cost to the department, was it budgeted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	In what Cost Centre? _____

Special Information: \_\_\_\_\_

**Contract Information** (note: The College's legal name is "The Algonquin College of Applied Arts and Technology")

2. Contract Details	What Page	Purpose of Engagement:	Notes:	Reviewed by:	
External Party name?				(Signatory 1)	
Contract start date?		Example: March 12, 2023		Reviewed by:	
Contract end date?		Example: March 12, 2028		(Risk personnel)	
Contract length?		Example: 5 years	Year, Months		
Renewal Clause?		Example: Yes <input type="checkbox"/> No <input type="checkbox"/> (How long?) 2 years	Yes <input type="checkbox"/> No <input type="checkbox"/>	Reviewed by:	
Termination Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	(Finance or Procurement personnel)	
Lifetime Contract Value (annual value x contract length + # of renewal years)?		Example: \$100,000x(5yrs+2yrs) \$700,000	\$ x (4- yrs + 0 yrs) \$ _____		
Ownership of Intellectual Property, Copyright, or Trademark clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Specialty Review:	
Insurance, Warranty, Indemnification Clauses?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	(ITS, Facilities, HR, Marketing, Other)	
Limited Liability Clause?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>		
Governed by Canadian Law in Ontario Courts?		Note:	Yes <input type="checkbox"/> No <input type="checkbox"/>	Approved by:	
Are Specialty Reviews Required?	Finance and Risk	Yes <input type="checkbox"/>	ITS Yes <input type="checkbox"/>	Facilities Yes <input type="checkbox"/>	HR or Marketing Yes <input type="checkbox"/>

**2. Margin Analysis**  
Contracts requesting approval based on generating revenue (of more than \$1000) and net contribution

The Budgeted Revenue the Contract will delivery this year	Total Expenses associated with contract. (from below)	The Budgeted Net Contribution Revenue less total Expenses
\$ _____	\$ _____	\$ _____

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Permanent Personnel needs	\$ _____	
Temporary Personnel needs	\$ _____	
Lease/Rent/Space Costs needs	\$ _____	
Equipment Purchase needs	\$ _____	
PD, Travel, Marketing needs	\$ _____	
Other Required Incidental needs	\$ _____	
(less) Expenses reimbursed	minus \$ _____	
Total Incremental Expenses (enter above)	\$ _____	



# The purpose of non-binding agreements

Non-Binding Agreement often serve as a precursor to a binding agreement.

- A *Letter of Intent* is meant to *outline an agreement between two parties* before a final agreement is reached.
- A *Memorandum of Understanding* is used to *outline expectations and responsibilities* before a final agreement is reached.
- A *Memorandum of Agreement* details a *consensus to cooperate* in order to achieve a mutually agreed objective.





# Is a Non-Binding agreement definitely non-binding?

The presence of...

- an offer and acceptance,
- clarity that the parties intended to bind one another,
- any exchange of consideration, and
- the capacity of the parties to act on behalf of the corporation

...will make what you thought was a non binding agreement....binding.



# Ensure your Agreement is non-binding

- State in the recitals “this non-binding agreement” is entered into by...on this date...
- Do not include an exchange of currency or offer a consideration that holds value
- Don't reference your non-binding document in another document (or over another medium) where you discuss further contractual terms.

## Letter of Intent

01/01/2020

Seller Company Inc.  
John Doe  
New York, NY 10001  
(555) 987-4040

**Re:** Letter of Intent for Purchase and Sale of 2443 Property Address, New York, NY.

### To Whom it May Concern:

This letter of intent constitutes an expression of the parties' interest in purchasing and selling the Property (as hereinafter defined) in accordance to the general terms and conditions described herein. It will also serve as the basis for negotiating a definitive purchase and sale agreement for the purchase and sale of the Property (the "Purchase Agreement"). The proposed terms and conditions for the purchase and sale of the Property areas follows:

**1. The Property.** That certain property having an address at 2443 Property Address, New York, NY, (the "Property").

**2. Non-Binding.** The parties to this Agreement shall negotiate the Purchase Agreement diligently and in good faith. Notwithstanding the foregoing, no binding agreement shall exist with respect to the purchase and sale of the Property unless the Purchase Agreement has been duly executed and delivered by both Purchaser and Seller.

**3. Purchase Price.** The total purchase price for the Property is Five Hundred Thousand Dollars (\$500,000.00).

# Non-Binding Agreements

## Non-Binding Agreement – not a Contract

1. **Non-Binding Agreements** are agreements that are not legally enforceable. These include:
  - A Letter of Intent, Memorandum of Understanding/Agreement, Term Sheet, and a Conditional Offer
2. A **Non-Binding Agreement** is a document used to help both parties form a Binding Contract. Reasons for using a **Non-Binding Agreement** include:
  - Not all terms and conditions have been determined but the parties want to document an agreement outline.
  - The Parties wish to document an agreement but the agreement is conditional on certain conditions or milestones being met.
  - If the Parties feel that “time is of the essence” a **Non-Binding Agreement** can formalize the relationship between parties before they develop a Binding contract.
3. A **Non-Binding Agreement** may become Binding with the drafting of a new document that states it is supplemental to the **Non-Binding Agreement**, and together, they include all the necessary elements of a Binding contract. Together, the two documents become Binding on the Parties.
4. When parties DO intend an agreement to be Binding, circumstances may cause the document to be **Non-Binding** (or invalid), including:
  - Force Majeure, Frustration, Uncertainty, Illegality, Impossibility, Misrepresentation, Mistake, Fraud, Undue Influence, Legal Capacity, Lack of Consideration
5. A **Non-Binding Agreement** may actually be Binding on the Parties. The defining factor will be the original intent of the parties.
  - If the parties originally intended to enter into a binding agreement, assuming the agreement contains all essential contract elements, it will be binding on the parties even if it has been drafted in the form of a Memorandum of Understanding or Memorandum of Agreement.
6. A **Non-Binding Agreement** may be Binding if the Parties include an exchange of consideration (something of value) within the document. If the intention of the Parties is for the document to be Non-Binding, it is useful to state that the document is **Non-Binding** in the document recitals and ensure that there is no exchange of consideration.

# Digital Signatures – Court precedent



- Emails are admissible as proof of signature in court if they can be authenticated.
- In July 2021, the Ontario Superior Court of Justice held that a text message can constitute a digital signature, sufficient to bind an agreement.
- In October 2019, the Kings County Supreme Court ruled a WhatsApp conversation between parties satisfied the statute of fraud. The court compared the WhatsApp conversation to an email exchange and found that even though the defendant did not type his name, the WhatsApp chat contained the party's electronically printed name, and therefore proof of signature.



# Digital Signatures



## E-Signature and Digital Signature

1. A Signature is a mark that proves a person's identity. It may be in the form of a name-seal, thumbprint, or a QR code. It must be unique to and encrypted for only one person. Forgery of signature is common - convenience of use should never outweigh risk.
2. An E-Signature is a virtual signature used to sign a digitized document - usually created with the use of a mouse or a digital stylus (pen).
3. An electronic message such as an email, SMS message, and a WhatsApp messages may also be an acceptable E-Signature form. A contract can be formed with an electronic message as long as the person's identity can be reasonably authenticated and the electronic message originates from a reliable source. For the source to be deemed reliable, it must be linked to and solely under the control of the signer, and no change to the document post-signing can be detected.

CAUTION: Passwords to computers and email accounts may be the only security features in-place to generate a valid E-Signature originating from an electronic message.

4. A Digital Signature is used to facilitate the secure electronic transfer of information. A Digital Signature is a legally legitimate contract signing method when it is accompanied by a valid certificate issued by a licensed certification authority (like Adobe Sign).

A Digital Signature has an embedded Personal Key Infrastructure (PKI). With PKI, the sender signs a document using a private key and the recipient decodes the signature using a public key provided by the sender.

# Protecting the College



- At almost \$400M - we are a large public institution
- When contracting with external parties, the College has indemnification and insurance requirements
- Use the College's General Terms and Conditions
- Ensure specific deliverables and timelines in a Statement of Work – use our SOW document
- You need to consider if your contractor might be deemed an employee or Dependent Contractor







# Independent Contractor Agreements

## Independent Contractor, Dependent Contractor or Employee?

The Canada Revenue Agency (CRA) may judge an independent contractor to be employee. If this happens, the employer must remit unpaid taxes, may be subject to penalties and interest, and responsible for all unremitted CPP and EI premiums.

### The CRA's 4-point test:

#### 1. Control:

In the delivery of the contract, who controls the work? An independent contractor should control the work – the method of the work and the delivery of the work. In delivering the contract, the independent contractor should also be able to subcontract the work or to hire employees to complete the contract work on their behalf.

#### 2. Ownership of Tools:

The ownership of tools and equipment is associated with a business relationship. An independent contractor supplies the tools and equipment required to complete the work.

#### 3. Chance of Profit or Risk of Loss:

An independent contractor has an opportunity to make a profit, and runs the risk of incurring losses due to bad debts, damage to equipment, materials, or delays. Employees do not cover their own operating costs. It is important to note that the Ontario Broader Public Sector Expense Directive states that "In no circumstances can hospitality, incidental or food expenses be considered allowable expenses for consultants and contractors...or in any contract between an organization and a consultant or contractor."

#### 4. Integration:

The existence of multiple clients can be sufficient proof to the CRA that the independent contractor is not integrated with a client. An independent contractor who can not prove they have more than one client may be declared by the CRA to be in an employer/employee relationship with the client or to be a personal service corporation for the client.

Reliance or exclusivity on one client may result in the independent contractor being deemed a dependent contractor, and potentially entitled under common law to notice of termination or severance from the client.

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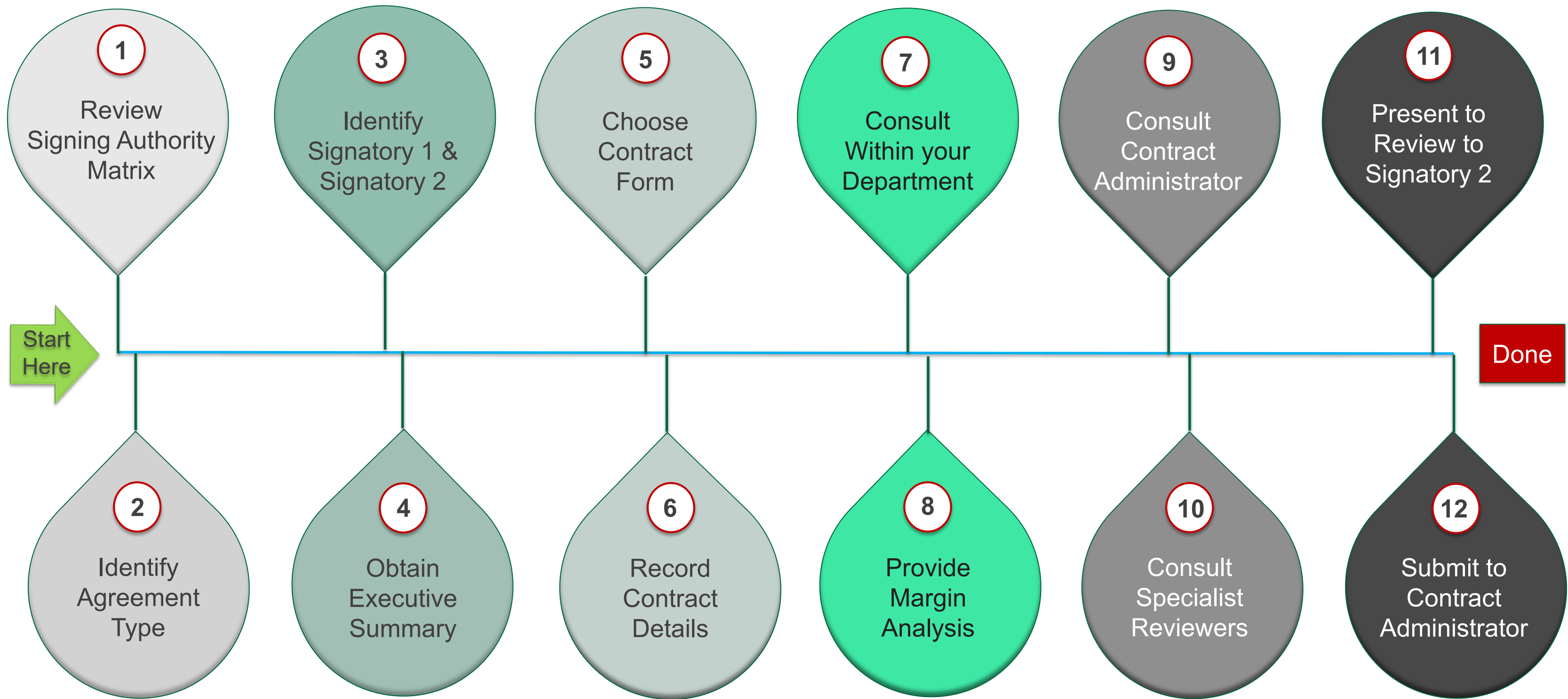


# You are acting as the College – the responsibility is yours

1. Authorized to bind the College - no further formality
2. A fiduciary trust to appropriately scrutinize
3. Must obtain guidance in questionable situations
4. Consequences: revocation, discipline, termination
5. Review and storage is subject to Internal Audit



# The Contract Review and Approval Sequence





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# Questions and Discussions

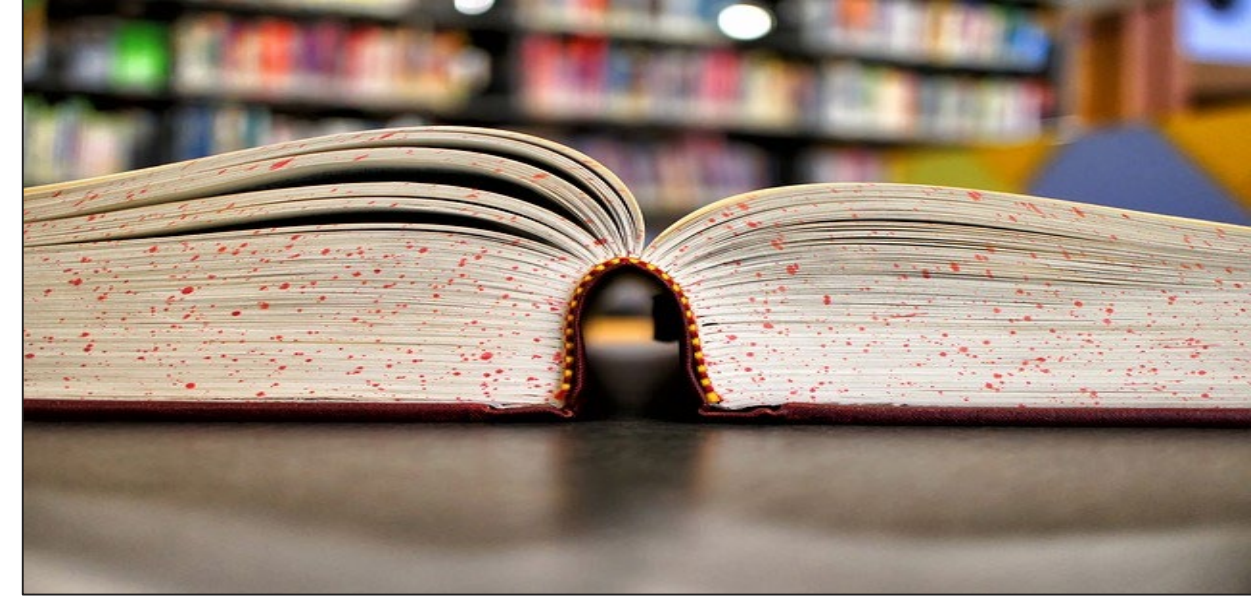
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# Background Information

## Resources and references

# Resources



<https://www.jwsuretybonds.com/blog/contract-red-flags>

<https://learn.g2.com/what-makes-a-contract-null-and-void>

<https://wongemploymentlaw.com/contractor-vs-employee>

# Reviewing 3rd Party Contracts – RED FLAGS

How to Review Contracts?

## REVIEWING CONTRACTS

HOW TO SPOT RED FLAGS?



- Automatic Renewal
- Indemnity
- Indemnity Dilution
- Limitation of liability
- IP Indemnity



# Security Concerns

Third-party Risk Management - SY0-601 CompTIA Security+ : 5.3



## Third-party Risk Management

- 3<sup>rd</sup> Party Data sharing
- 3<sup>rd</sup> Party Security requirements
- Supply Chain Security
- Security between Business Partners
- MOUs, MSAs, BPAs, NDAs
- End of Life, End of Service Life





## Managing Data

- Data Governance and Data Stewart (ITS)
- Personal, Public, Restricted
- Compliance Laws
- Data Retention

End at 4:10 min

# ELEMENTS OF A CONTRACT

- Offeror and Offeree
- A promise to perform
- No consideration is a gift
- With a counter offer pending, no contract exists
- Meeting of the Minds



# Non-Binding Agreements

Start at 47 sec

NBA = Non Binding Agreements.

- ① Parties intended it to be binding but because of circumstance it no longer is.
- ② Parties DON'T intend it to be binding at the outset.
  - e.g. LOI, MOU, Term sheet, Conditional offer
  - Determining factor: Substance of agreement.
  - Reasons: Yet to have complete structure of deal
    - : Guide to complete agreement
    - : Indicate agreement to agree
    - : Formalize relationship.
  - Binding: Indicate in supplemental agreement.
    - : Consideration

- Intention to create Legal Relations
- Letter of Intent
- Memorandum of Understanding or Agreement
- Term sheet or Conditional Offer
- Substance in Agreement
- Reasons



# Digital Signatures and E-Signatures

Start at 27 sec  
Stop at 2:27



- Paperless
- What is a Signature
- Digital Signature – a private identity proof mark
- E-Signature is a virtual signature
- Convenience versus risk



# Contract Review – Basic Elements



## Essential Elements:

Start at 24 sec  
End 4:20 min

- The identification of the parties
- The purpose of the agreement
- A detailed statement of the rights and obligations
- What each party is providing (goods, services, payment)
- Term length of the agreement
- Termination rights
- Liabilities of the parties
- A signature
- And many other provisions



- Identification of the Parties
- Purpose
- Rights and Obligations
- Term Length
- Termination Rights
- Party Liabilities
- Signature

# Problem Statement

With Algonquin College entering into agreements with external parties on a continuous basis, day after day, for goods, services, and activities, how can College Management ensure all agreements are risk-free and in the public's best interests?



## Short Answer

Sorry, risk-free is not possible...but that's the goal.





# The Policy Objective



To appropriately delegate to College Administrators, the authority to execute binding contracts from exclusively residing with the College's President and Treasurer. In doing so, mitigate the increased risk, achieve greater operational efficiency, more timely contract execution, promote innovation, and create value for the College and its learners.



# Non-Binding Agreement – not a Contract

1. **Non-Binding Agreements** are agreements that are not legally enforceable. These include:
  - A Letter of Intent, Memorandum of Understanding/Agreement, Term Sheet, and a Conditional Offer
2. A **Non-Binding Agreement** is a document used to help both parties form a Binding Contract. Reasons for using a **Non-Binding Agreement** include:
  - Not all terms and conditions have been determined but the parties want to document an agreement outline.
  - The Parties wish to document an agreement but the agreement is conditional on certain conditions or milestones being met.
  - If the Parties feel that “time is of the essence” a **Non-Binding Agreement** can formalize the relationship between parties before they develop a Binding contract.

3. **A Non-Binding Agreement** may become Binding with the drafting of a new document that states it is supplemental to the **Non-Binding Agreement**, and together, they include all the necessary elements of a Binding contract. Together, the two documents become Binding on the Parties.
4. When parties DO intend an agreement to be Binding, circumstances may cause the document to be **Non-Binding** (or invalid), including:
  - Force Majeure, Frustration, Uncertainty, Illegality, Impossibility, Misrepresentation, Mistake, Fraud, Undue Influence, Legal Capacity, Lack of Consideration
5. **A Non-Binding Agreement** may actually be Binding on the Parties. The defining factor will be the original intent of the parties.
  - If the parties originally intended to enter into a binding agreement, assuming the agreement contains all essential contract elements, it will be binding on the parties even if it has been drafted in the form of a Memorandum of Understanding or Memorandum of Agreement.

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6. A **Non-Binding Agreement** may be Binding if the Parties include an exchange of consideration (something of value) within the document. If the intention of the Parties is for the document to be Non-Binding, it is useful to state that the document is **Non-Binding** in the document recitals and ensure that there is no exchange of consideration.



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# E-Signature and Digital Signature

1. A Signature is a mark that proves a person's identity. It may be in the form of a name-seal, thumbprint, or a QR code. It must be unique to and encrypted for only one person. Forgery of signature is common - convenience of use should never outweigh risk.
2. An E-Signature is a virtual signature used to sign a digitized document - usually created with the use of a mouse or a digital stylus (pen).
3. An electronic message such as an email, SMS message, and a WhatsApp messages may also be an acceptable E-Signature form. A contract can be formed with an electronic message as long as the person's identity can be reasonably authenticated and the electronic message originates from a reliable source. For the source to be deemed reliable, it must be linked to and solely under the control of the signer, and no change to the document post-signing can be detected.

CAUTION: Passwords to computers and email accounts may be the only security features in-place to generate a valid E-Signature originating from an electronic message.

4. A Digital Signature is used to facilitate the secure electronic transfer of information. A Digital Signature is a legally legitimate contract signing method when it is accompanied by a valid certificate issued by a licensed certification authority (like Adobe Sign).

A Digital Signature has an embedded Personal Key Infrastructure (PKI). With PKI, the sender signs a document using a private key and the recipient decodes the signature using a public key provided by the sender.

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## Test your Knowledge: Pre-Training Quiz for Contract Review and Approval

### Delegation of Signing Authority Policy & Matrix

- Concerning the Contract Signing Authority Policy, which statement is **FALSE**?
  - It states that only Administrative employees can sign contracts.
  - It identifies that some contracts, only require one College signature.
  - It states that some contracts need specialist review by ITS, Facilities, HR, Finance, and/or Risk.
  - It includes a Signing Authority Matrix that governs who is authorized to sign contracts.

### Contract Review

- Which of the following Contract review circumstances is **NOT** a cause for concern?
  - The external party needs the contract signed quickly.
  - The contract is drafted by the external party using their “Boiler Plate” agreement.
  - The document title states it is a non-binding Memorandum of Understanding and there is no exchange of consideration.
  - The Contract has an automatic renewal clause.
- What should be used as the College’s name when contracting with an external party?
  - The name of the College department/area entering into the contract.
  - Algonquin College – Woodroffe Campus (or Perth Campus or Pembroke Campus)
  - Algonquin College
  - The Algonquin College of Applied Arts and Technology
- A department plans to purchase consulting services valued at \$5,000/month for 12 months. Which of the following is **FALSE**?
  - A Statement of Work should be drafted that details the consultant’s deliverables and timelines.
  - You should consider if the CRA might deem the contractor to be a College employee or a dependent contractor.
  - An employee of the College cannot also serve as a contractor to the College.
  - The contract can be executed (final signature) by the department’s Business Administrator.
- Where should a department Manager seek help in a situation where they are unsure about a complicated external party contract condition/clause?
  - Contact a lawyer.
  - Contact College Procurement or Risk Management.
  - Ask for and rely on the external party’s explanation of the contract condition/clause.
  - Any of the above

### Non-Binding Agreements

- Which document is **DEFINITELY** a Non-Binding Agreement?
  - A document titled “Letter of Intent”
  - A document titled “Memorandum of Understanding”
  - A document titled “Memorandum of Agreement”
  - All of the above.
  - None of the above.

### Binding Agreements

- What are the four **ESSENTIAL** elements of a contract:
  - Legal Party Names, Dates, Indemnity Provision, Legal Limitations
  - Offer, Acceptance, Consideration, Intention to create Legal Relations
  - Legal Party Names, Dates, Ownership of Work, Clarity of deliverables
  - Offer, Legal Party Names, Renewal Clause, Liability Restrictions
- When conducting a Contract review, what situation is a “**RED FLAG**” that should cause you to question the contract or require a contract revision?
  - The deliverables are not clear in the contract and there is no Statement of Work document.
  - The College is incurring an expense for intellectual property development but does not gain any title to the intellectual property.
  - The contract indicates a limited liability that doesn’t exceed the value of the contract.
  - The original contract is not written in English.
  - All of the above.

### Digital Signature

- Which electronic message might courts use as proof of signature?
  - An e-mail
  - A text (or SMS) message
  - A WhatsApp message
  - All of the above
  - None of the above

### Independent Contractor or Employee

- What contract statements are a cause for concern when the College contracts with an independent contractor?
  - The contractor cannot hire employees to deliver the work on their behalf.
  - The College will provide the tools required for the contractor to complete the work (computer, equipment, etc.).
  - The contractor will be paid a fixed monthly sum for the duration of the contract in return for variable monthly deliverables.
  - All of the above
  - A and C



# Internal Control Framework

