

BG II - 06 - [Policy](#) Guidance

1. Section 4.1 of the Delegation of Contract Signing Authority Policy states that:

College Administrators are required to use, when available, an approved College contract template as the basis for agreements to be signed by the College. College contract templates are approved by the Office of the Vice President, Finance and Administration. Exceptions to the use of approved College contract templates are: ...

On Dec. 19, 2022, the following protocol was approved by the Treasurer of Algonquin College:

Approval of new College Contract Templates is the responsibility of the Internal Control Unit of the Office of the Vice President of Finance and Administration. Departments/Areas may submit Contract Template proposals to the College's Internal Control Unit. Following an initial evaluation, Contract Template proposals will be submitted for legal review by the College's legal council (at the expense of the submitting Department/Area).

Following the successful completion of the legal review and the adoption of required amendments, the College's Internal Control Unit will inform the Department/Area that the Contract Template has been approved.

Approved College Contract Templates will be stored corporately by the College's Internal Control Unit for ongoing Department/Area use. For each new engagement, approved College Contract Templates are to be used unaltered unless amendments are reviewed by College Finance and Administration or Risk Management.

2. The Delegation of Contract Signing Authority Policy does not specifically address contract amendments.

On Dec. 22, 2022, the following protocol for review and approval of contract amendments was approved by the Treasurer of Algonquin College:

- A. If an amendment materially increases the Risk profile of the original contract (determined by the original Specialist Reviewers), the amendment will be treated as though it is a new contract that requires an Executive Summary and new Specialist Reviews.
- B. If an amendment does not materially increase the Risk Profile of the original contract:
 - i. For the first contract amendment, only the incremental financial change will be used to determine the Signatory 1 and Signatory 2 Administrators (referencing the Policy's Signing Authority Matrix).
 - ii. For subsequent contract amendments, the aggregate of incremental financial changes to the original contract agreement will be used to determine the Signatory 1 and Signatory 2 Administrators (referencing the Policy's Signing Authority Matrix).

Note: for B(i) and B(ii) above, if an amendment (or the aggregate of amendments) creates a financial change above \$50,000.00, a revised Executive Summary will be required.