

Contract Review Summary Form

The University policy is for the General Counsel (GC) to review contracts over \$50,000 or those that present significant or unique risk to the University. Departments may obtain a "Tips for Reviewing Contracts Under \$50,000" to assist in review of agreements that do not meet these requirements. **The General Counsel requires at least two weeks for review and comment.** The department submitting the contract is generally responsible for negotiating any changes.

Please provide the information requested below, **along with an electronic copy of the contract** where possible, when submitting the contracts for review to the GC. Your answers to these questions will help us to better serve you. Please return via email or facsimile to ext. 4748 as soon as possible.

Your Name: _____

Date:

Department: _____

Phone Ext:

1. Will the contract definitely be signed and implemented, and has it been approved by the appropriate University official(s)? If not, please explain in your response to Question 11.
 Yes No
2. What is the contract amount?
3. Does the contract pose a significant risk to the University (e.g., sky diving, construction of bleachers, matter of high public profile, etc.)? If so, please describe why in your response to Question 11.
 Yes No
4. By what date are you requesting comments?
If less than two weeks, please explain in Question 11.
5. Have you reviewed the contract?
 Yes No
6. Has the other party already begun work to fulfill its obligations under the proposed contract?
If so, please explain why in response to Question 11.
 Yes No
7. How much negotiating power does the University have in changing the terms of the contract?
(Scale of 1 –10; 1=none, 10=substantial)
8. If the other party is a company, how long has it been in business?
9. Has the University ever contracted with the other party before?
 Yes No
10. Please describe the purpose of the agreement.

11. Please provide any additional comments or considerations.

If additional space is needed, please attach an additional sheet or use the back of this form. Thank you.