



College of The Albemarle Policy

Policy Number: 2.3.11

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Title: Grants, Contracts and External Agreements

Related Policy and Procedures: Procedure 2.3.11.1 Grants, Contracts and External Agreements; Policy 6.2.12 Review of Grant Funded Projects and Programs; Procedure 6.2.12.1 Review of Grant Funded Projects and Programs; Policy 6.3.6 Contracting Authority; Policy 2.2.11 Bidding for Construction Work

Division of Responsibility: Institutional Research, Planning, Effectiveness and Technology; Business and Administrative Services; Operations

The President is authorized to seek external funding on behalf of College of The Albemarle. The College may enter into grants, contracts, and/or external agreements as long as the grants, contracts, and agreements support the mission of the College, which may include, but is not limited to, College operations, student success, and the strategic plan. The President or designee reviews and approves all grants, contracts and external agreements prior to execution and/or submission to a funding agency and is the only individual authorized to accept a grant award on behalf of the College. College of The Albemarle Foundation is subject to the policies herein.

The Board of Trustees shall be routinely informed of grants, contracts, and external agreements.

The College must obtain the approval of the appropriate Board of Trustees Committee(s) and the full Board of Trustees on any external agreement that involves:

- A. new building construction
- B. major renovations which commit the College to a new venture that will involve the use of over \$100,000 in expenditures
- C. cost-sharing, funding commitments with a significant use of employee resources, facility, land space, or resources (new monies and/or resources) when the College's obligation would be in excess of \$100,000.

August 8, 2023	August 8, 2023	N/A
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Date Approved by Board of Trustees	Date of Last Review	Date of Last Revision