

Contract Approval Policy



Policy Number: 06.011	Responsible Office: Business Office/Finance	Governing Body: College Council	Last Review Date: 3/20/2026
Scope: This Contract Approval Policy applies to all Antioch College employees, faculty, officers, students, and agents who seek to enter into contracts, agreements, or other binding commitments on behalf of the College, regardless of funding source, type of contract, or total dollar amount.			

I. Introduction

The purpose of this Contract Approval Policy is to promote sound financial stewardship, ensure compliance with institutional processes, and protect the institution's financial and legal interests.

II. Policy

1. Authority to Contract
 - a. Contract authority resides with College President.
 - b. College President may delegate contract authority.
2. Contract Review
 - a. No employee, faculty, officer, student, or representative may commit the College to any contractual obligations without contract review and approval from the Business Office.
 - b. Business Office review and approval shall be obtained before contract authority or individuals with specified delegated authority may bind the College to any contractual obligations.
 - c. Business Office shall develop and issue procedures for contract review and approval.
3. Unauthorized Contracts
 - a. Any contracts, agreements, or other binding commitments executed without both approval from the appropriate contract authority and proper review and approval by the Business Office are considered unauthorized.
 - b. Antioch reserves the right to decline responsibility for any and all obligations arising from unauthorized contracts, agreements, or other binding commitments.
4. Individual Responsibility

- a. Individuals who authorize or execute contracts, agreements, or other binding commitments without the required approval may be held personally responsible for any financial obligations, costs, or liabilities incurred as a result of their unauthorized actions.