



Contract Review Policy

Policy #	Origination Date	Responsible Office	Status	Approval Date
09-05-04	12/08/08	Office of Legal Affairs	FINAL	5/4/2009

Policy Statement

The Office of Legal Affairs is committed to providing proactive legal services that are relevant, timely and cost-effective to support the University's mission and program initiatives in an ethical and professional manner. To that end, we strive to (1) be involved early with our internal clients in the planning and structuring of program initiatives and resolution of disputes, (2) solve problems creatively, identifying legal risks and formulating alternatives to achieve our clients' business objectives, (3) communicate effectively with our clients, and (4) foster a climate of mutual respect and a team approach to meeting our clients' needs.

Reason for Policy/Purpose

The purpose of this policy is to describe the types of contract or agreements ("contracts") that require review by the Office of Legal Affairs.

Legal review by the Office of Legal Affairs under this Policy is in addition to any review required by various Divisions of the University.

This Policy does not cover the signing or issuing of purchase orders as such activities are covered by separate existing policies.

This policy is in effect on the date reflected and may change at any time at the discretion of Dillard University, with or without notice. It is not intended, nor may it be considered, to constitute terms of an employment contract between Dillard University and its employees. Nothing contained herein is to be interpreted to limit or remove the right of either the employee or Dillard University to terminate the employment relationship at any time.

Who Needs to Know This Policy

All units of the university.

Policy/Procedures

Contract Review:

(1) General Provisions

It is the responsibility of the person submitting a contract for signature, as well as the person who will be signing the contract, whether or not the contract requires review by the General Counsel and Vice President of Legal Affairs under the guidelines set forth below, to make sure that all internal approvals applicable to that type of contract have been received prior to execution of the contract. The General Counsel and Vice President of Legal Affairs is not responsible for inquiring as to whether necessary internal approvals have been obtained.

(2) The General Counsel and Vice President of Legal Affairs is responsible for reviewing the following contracts (unless General Counsel and Vice President of Legal Affairs has specifically delegated that responsibility in writing):

- (a) All Non-disclosure/Confidentiality Agreements (“NDAs”)
- (b) All contracts related to mergers, acquisitions or divestitures.
- (c) All contracts with a regulatory agency or other governmental body.
- (d) All contracts relating to the settlement of litigation or non-litigation disputes.
- (e) All contracts related to warrants, stocks or options.
- (f) All contracts related to a joint venture or strategic alliance.
- (g) All contracts with banks.
- (h) All real estate contracts/leases.
- (i) Any vendor contracts:
 - i. For materials important to the University.
 - ii. For software that is critical to the conduct of business at the company (for example financial, administrative and operational software).
 - iii. With brokers, consultants or other independent contractors.
- (j.) Any employment contract (including offer letters):
 - i. That commits a term of employment.
 - ii. That grants any additional benefits, bonuses or compensation not otherwise given to similarly situated employees.
 - iii. That offers or otherwise affects the equity of the company.
- (k.) Any contract:
 - i. That has a term longer than 1 year.
 - ii. That commits the company to pay \$1,000 or more during the term.
 - iii. That involves the company licensing its technology or a third party’s technology.
 - iv. That involves the company’s purchase of equipment that will given to a customer.
 - v. That contains a release of a person or company from liability.

- vi. That contains financing obligations of the company; or
- vii. That contains any of the following provisions:
 - 1. Non-solicitation of customers or employees
 - 2. Non-compete
 - 3. Exclusively by the company to the other party
 - 4. Most favored nations/Most favorable pricing terms
 - 5. Guarantees on paper process to customers
 - 6. Change in control provision allowing other party to terminate the contract
 - 7. Price protection
 - 8. No cap on direct damages or a cap that exceeds annual revenue of the company for that particular transaction
 - 9. No exclusion of consequential damages

Violations of Policy

If any employee is involved in or witness any mistakes or errors that result in violation of this policy, the employee should report it immediately to a supervisor or a member of senior management so that the University can take immediate corrective steps. In contrast, if an employee willfully or intentionally violates this policy, the University may take disciplinary action, up to and including termination, as well as exercise any legal rights to seek redress against the violator.

Website Address(es) for this Policy

<http://www.dillard.edu>

Contact(s)

For questions about this policy contact:

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(504) 816-4546

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Related Information

Not Applicable

Who Approved this Policy

Senior Cabinet Members

History/Revision Dates

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Revised: N/A

Next Review Date: 08/2021