

**Washington and Lee University
Office of General Counsel**

Checklist: Contract Review and Signing Process

So a contract is sitting on your desk (or in your email inbox), and the person you've been dealing with made it clear that the great rate she quoted you is only valid if the contract is signed by the end of this week. How do you finalize the process with a signed agreement?

1. **Read the entire agreement.** You don't need to decipher the "legalese," but you are in the best position to evaluate whether the contract:
 - a. actually reflects the deal you negotiated; and
 - b. requires anything that you, your department, or W&L are unable (or unwilling) to provide.

2. **Fill in any blanks** in the agreement. Whether it's a yearly rate to be charged or a description of the services to be provided, the information that goes in the blanks matters. When providing a description, use as much detail as necessary to describe the essential services or goods to be provided. (*See additional note on next page*).

3. **Send the agreement for advance review.** Send all agreements to W&L's Office of General Counsel (OGC) for legal review before they are signed, preferably with at least a week's lead time, in case there are any provisions that need to be removed or renegotiated to avoid unnecessary risks to W&L. If the agreement will involve or affect any other office on campus (for example, the purchase of software that ITS will need to support), send a copy to that office for advance review as well. (*See additional note on next page*).

4. **Discuss any suggested edits with your contact at the company,** and request that they incorporate the edits (if applicable). (*See additional note on next page*).

5. **Send the finalized contract to the appropriate W&L administrator for signature.** If you're unsure who should sign a particular contract, check the university's Delegation of Contracting Authority (http://www.wlu.edu/Documents/general_counsel/ContractsDelegation.docx).

6. **Retain a fully-signed copy of the agreement for your files.** Send the original of the fully-signed agreement to the Business Office. Send a signed copy to OGC and retain your copy for the length of the agreement plus an additional five years.

Some important additional notes about a few of the steps listed above:

- **Step 2: Fill in any blanks.** Failure to fill in the details can cost money. For example, a department on campus recently wanted to cancel a contract with a vendor who was not providing the services to the level that the department expected. The original agreement contained numerous fields which were left blank, including one that gave the department an opportunity to describe the services expected in as much detail as necessary. Because this section was blank, the department had to pay the entire contract price; if details had been provided in the blank fields, the department would have been able to rescind the contract without being responsible for further payments and may also have been entitled to a partial refund of amounts they had already paid.
- **Step 3: Send the agreement for review by the Office of General Counsel.** If at all possible, send the document in an editable format. Microsoft Word documents are highly preferred. Explain to your contact that the agreement will be sent for legal review and that we need an editable version so that we can send redlined edits.
- **Step 4: Discuss any suggested edits with your contact at the company.** In most cases, it is most expeditious if you conduct the “negotiations” with your counterpart at the company. However, if your counterpart insists on involving his/her company’s lawyer in the negotiations, then OGC should be involved as well.

Additional information about contracting at W&L can be found at the following links:

- Contracts Administration Policy
(<http://www.wlu.edu/x33003.xml>)
- Delegation of Contracting Authority
(http://www.wlu.edu/Documents/general_counsel/ContractsDelegation.docx)
- Contracts Policy Q and A
(http://www.wlu.edu/Documents/general_counsel/ContractsQandA.doc)

September 2011