

Revenue Generating Contracts		
Contract Dollar Amount	Mandatory Reviewer	Contract Authority
Over \$500,000	CFO, Initiating Vice-President, and BC Risk Management Branch	Board of Governors and President
Up to \$500,000	Initiating Vice President and VCC Risk Management, Financial Services	President and CFO
Up to \$100,000	Initiating Dean/Director and VCC Risk Management, Financial Services	CFO and Initiating Vice President
Up to \$50,000	VCC Risk Management, Financial Services	Initiating Dean/Director
Any Education Service Contract	Partnership Development Office, Financial Services, Affected Service Department(s)	Initiating Dean/Director
Ex. Education Service Contracts, Licensing Agreements, some Partnership Agreements *VCC Foundation Contracts fall under Policy 530 and 531 **Lease, Rental, and Filming Agreements fall under Policy 140		

Educational/Non-Monetary Contracts		
Contract Type	Mandatory Reviewer	Contract Authority
Work Integrated Learning	Department Head	Department Head
Memorandum of Understanding	VCC Risk Management	Initiating Dean/Director
Educational Affiliation Agreement	Initiating Dean (BoG*), VCC Risk Management	Vice President, Academic
Partnership Agreement**	Initiating Dean/Director, VCC Risk Management	Responsible Vice President
Affiliation Agreements include: Articulation Agreements, Block Transfer, Consortium Model, Joint Credential, and Applied Research Project *If Affiliation Agreement involves VCC granting credit equivalency to external programs, the BoG and EdCo MUST approve **If Partnership Agreements contain a revenue generating opportunity for VCC it must follow the Revenue Generating Contract Authority matrix		

Significant Contracts		
Contract Type	Mandatory Reviewer	Contract Authority
All	Appropriate Vice President, CFO, President	Board of Governors