

Contracts Requiring Board of Regents Approval

Scenario	BOR Approval Required	BOR Approval Needed	BOR Presentation Valuation	Statute/Policy
All revenue or expense contracts for construction, leases, equipment, goods and/or services expected to exceed \$1,000,000 during the life of the agreement, including all possible extensions contemplated in the text of the contract.	Yes	Prior to signing contract	Total expected revenue or expense for the life of the agreement including all including all possible extensions contemplated in the text of the contract.	TEC § 51.9337.f; BOR Policy §55.01.1.c, §55.01.1.f.
All contracts that combine revenue and expense for construction, leases, equipment, goods and/or services if either (or both) the revenue OR expense is expected to exceed \$1,000,000, including all possible extensions contemplated in the text of the contract.	Yes	Prior to signing contract	Total expected revenue or expense for the life of the agreement including all possible extensions contemplated in the text of the contract.	TEC § 51.9337.f; BOR Policy §55.01.1.c, §55.01.1.f.
For contracts previously approved by the Board, if contract value increases of 25% or more during the lifetime of the contract when the initial Revenue and/or Expense contract for construction, leases, equipment, goods and/or services in excess of \$1M. Value increases are based on the BOR approved amount.	Yes	Prior to signing amendment that causes the agreement to exceed 125% of BOR approved amount	Total expected revenue or expense for the life of the agreement including all possible extensions contemplated in the text of the contract.	TEC § 51.9337.f; BOR Policy §55.01.1.c, §55.01.1.f., §55.01.1.g.
Multiple contracts with multiple vendors for the same/similar services in one or more campus departments obtained by the same procurement (such as same single RFP/RFQ), where: 1) the total cost of all contracts expected to result from the same procurement is expected to exceed \$1M; 2) the cost of at least one contract expected to result from the procurement is expected to exceed \$1M. Examples: audit services, executive search firms, job order contracts obtained by the same procurement single RFP/RFQ	Yes	Prior to signing contracts	Total number of expected vendors, and total expected revenue or expense for the life of the agreement including all possible extensions contemplated in the text of the contract.	TEC § 51.9337.f; BOR Policy §55.01.1.c, §55.01.1.f., §55.01.1.g., §55.01.1.h.
Changes to the schedule of costs in a BOR approved contract for construction, leases, equipment, goods and/or services expected to exceed \$1M during the life of the agreement, including all possible extensions contemplated in the text of the contract, but in which the amount approved by the Board or the length of the contract is not changed. . Ex: If the schedule was initially \$600K per year in each of 5 years, and later the schedule is changed to \$1M in year 1 and \$500K in years 2 - 5.	No	No Board approval required	No valuation required.	TEC § 51.9337.f; BOR Policy §55.01.1.c, §55.01.1.f., §55.01.1.g., §55.01.1.h.
For contracts previously approved by the Board, if the contract value increases of less than 25% during the lifetime of the contract when the initial Revenue and Expense contract for construction, leases, equipment, goods and/or services in excess of \$1M. Value increases are based on the BOR approved amount.	No	No Board approval required	Total expected revenue or expense for the life of the agreement including all possible extensions contemplated in the text of the contract.	TEC § 51.9337.f; BOR Policy §55.01.1.c, §55.01.1.f., §55.01.1.g.
Multiple contracts with the same vendor by the same department for the same goods and services within a fiscal year, that if combined into a single contract, would require BOR approval. Contract value is based on the lifetime value of each contract with the same vendor for the same goods and services.	Yes	Prior to signing the contract that causes the total contracts entered into with that vendor during the fiscal year for the same goods or services to exceed \$1M.	Total expected revenue or expense for the life of all agreements including all possible extensions contemplated in the text of the contract.	TEC § 51.9337.f; BOR Policy §55.01.1.c, §55.01.1.f., §55.01.1.g., §55.01.1.h.