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1-116 Settlement of Claims and Litigation

A claim or litigation to which the Board is a party and for which self-insurance is not provided through the state risk management program may be settled in accordance with the following guidelines:

- A. If the university's contribution to any financial settlement does not exceed \$50,000 then the settlement may be approved by the university president without Board approval.
- B. If the university's contribution to any proposed financial settlement exceeds \$50,000, then the settlement shall be submitted for Board approval.