

Adopted: 6.17.2015

Revised:

NORTH METRO FLEX ACADEMY POLICY No. 7.2.1 BOARD APPROVAL OF VENDOR CONTRACTS

I. PURPOSE

The purpose of this policy is to ensure that all vendor contracts are approved by the Board, or a delegation of authority has been approved for a specific type of expenditure or contract.

II. POLICY STATEMENT

- A. The Board of North Metro Flex Academy is responsible for policy matters related to the operation of the school, including budgeting, curriculum programming, personnel, and operating procedures. To ensure that the school operates in a fiscally prudent manner, within its budget and within applicable laws, all vendor contracts shall be presented to the Board for its approval. Absent a specific delegation as outlined in II.B. below, no contract shall be effective absent approval by a majority of the Board.
- B. The Board of the North Metro Flex Academy may delegate authority to the Principal or Business Manager to enter into certain vendor contracts. The delegation must be specific and may be for an amount of no more than \$5,000.

Legal Reference: Minn. Stat. §124D.10 (Charter School Law)