

Adopted: January 8, 2015
Revised: August 8, 2016
Reviewed: April 8, 2024

COMMUNITY OF PEACE ACADEMY POLICY No. 7.2.1 BOARD APPROVAL OF CONTRACTS FOR SERVICES

I. PURPOSE

The purpose of this policy is to ensure that the school operates in a fiscally prudent manner with all contracts for services.

II. POLICY STATEMENT

- A. The Board of Community of Peace 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 contracts for services above \$10,000 per fiscal year 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 Community of Peace Academy delegates authority to the Executive Director to enter into contracts for services up to \$10,000 per fiscal year.
- C. The Board of Community of Peace Academy delegates authority to the Executive Director to enter into contracts for services in excess of \$10,000 per fiscal year in the event of an emergency to address an immediate need, when convening a Special Meeting of the Board is not feasible.

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