



Policy 403 - Procurement

General Statement of Procurement Policy

It is the policy of Renaissance Secondary School to utilize resources to the greatest benefit of our students' education and to establish procedures for all expenditures made with charter school funds to ensure efficiency, economic, legal compliance, internal control, ethical behavior and fairness in dealing with vendors.

To allow a proper accounting of Renaissance Secondary School's operations, no obligation of Renaissance Secondary School funds may be initiated without the proper purchase procedure and authorization. Exceptions to this procedure will be permitted only in extreme emergency. If a service or merchandise is purchased without Renaissance Secondary School approval, the individual (staff, volunteer, or other) will be financially responsible for such purchases and may not be reimbursed.

Section 1 - Procurement Authority

The Renaissance Secondary School Board of Directors (BOD) assigns the overall responsibility for administration of the annual budget to the Executive Director. The Executive Director, Business Director, or designee shall have authority to independently issue purchase orders for amounts within budget parameters. Purchases orders for amounts outside of budget parameters shall require consent of the Renaissance Secondary School BOD and signature by an authorized BOD signer in addition to that of the Executive Director, Business Director, or designee.

Section 2 - Procurement Approval

Renaissance Secondary School employees other than the Executive Director or Business Director shall be required to obtain advance approval for all purchases, merchandise, or service, from the Executive Director, Business Director, or designee. Without written approval of the Executive Director, Business Director, or designee, no funds shall be reimbursed. The Business Director shall be required to obtain reimbursements from the Executive Director. The Executive Director shall be required to obtain approval for reimbursements by an authorized signer from the BOD.

Section 3 - Signature Authority

The following shall have authority to sign checks: Executive Director or designee, Business Director or designee, President, Treasurer, and any other director of the Board as designated by the BOD.

All Renaissance Secondary School checks over \$5000 must have two original signatures, one of which must be by an authorized signer from the BOD.

Section 4 - Contracts

Contracts less than \$5000 require sound business practices.

Contracts between \$5000 - \$50,000 require competition from three or more vendors and must include written quotes.

Contracts \$50,001 and greater require an RFP process. Renaissance Secondary School operations staff will conduct the solicitation process and make a recommendation to the BOD. BOD approval is required prior to signing. Contracts greater than \$5001 require signatures from the Executive Director or Business Director, and one of the following: President, Treasurer, or any other director of the Board as designated by the BOD.

Adopted: *January 4, 2017*

Revised: *January 10, 2018 (updated to account for changes in staff titles)*

March 1, 2019 (updated to account for changes in staff titles)

December 4, 2019