

Adopted: May 14, 2015

Revised: \_\_\_\_\_

**Success 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.

**II. POLICY STATEMENT**

- A. The Board of Success 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 Success Academy may delegate authority to the Executive Director to enter into certain vendor contracts. The delegation must be specific and may be for an amount no more than \$100,000

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