

District: Tupelo Public School District
Section: D - Fiscal Management
Policy Code: DJAAB - Contract Signing Authority

BOARD POLICY

Any contract which obligates either financial or other resources of the District is subject to the approval of the Board. All such contracts must be in writing. Contracts up to thirty-five thousand dollars (\$35,000.00) may be executed by the District purchasing agent, the Director of Finance or the superintendent but are subject to ratification by the Board. Upon approval by the Board, contracts will be executed by the president of the Board, **Assistant Director of Finance**, designee or superintendent, and entered into the minutes of the meeting in which the contract was approved.

The Board authorizes the superintendent to promulgate procedures consistent with this policy.

ADMINISTRATIVE PROCEDURES

1. Definitions

"Contract" as used herein includes any agreement that obligates the District to pay monies or resources to a third party or parties.

2. Should it be reasonably necessary for the purchasing agent to enter into a contract prior to Board approval, he or she shall seek prior consent from the Director of Finance, superintendent or designee.

3. In the event that the purchasing agent, Director of Finance or superintendent executes a contract in accordance with this policy prior to Board approval, said contract shall be brought before the Board for ratification at the next regularly scheduled meeting.

Adopted Date: 4/30/2013

Approved/Revised Date: