



Financial Policy 1.1

Liberty STEAM Charter Policy for Procurement of Goods and Services

Purpose: The purpose of this policy is to establish a procurement policy to guide the basic structure for the expenditure of LSC funds.

On August 10, 2020, the Founding Board of Directors adopted the SCPCSD code for procurement of goods and services. It is the policy of the district to conduct all matters involving purchasing in accordance to the school's code for procurement of goods and services. A copy of this code can be found in the Administrative Offices of Liberty STEAM Charter School or on the school's website: www.libertysteamcharter.org.

The school procures only those items and services that are required to perform the mission and/or fill a bona fide need. The procurement officer will be the Executive Director or his/her designee and will oversee and be accountable for all purchasing. Whenever possible, the school will use a competitive procurement process. For purchases less than \$2,500 sound business practices and reasonable comparison of vendors and value will be conducted in the absence of competing, multiple, written proposals. For purchases between \$2,500 and \$20,000 at least 3 quotes will be obtained and evaluated. A formal bid process will be used for goods and services expected to be valued at greater than \$20,000, in which multiple bids will be sought and evaluated using a formal evaluation process.

- A. The School adheres to the following objectives:
 1. Procurements will be completely impartial based strictly on the merits of supplier and contractor proposals and applicable related considerations such as delivery, quantity, etc.
 2. Make all purchases in the best interests of the School and its funding sources.
 3. Obtain quality supplies/services needed for delivery at the time and place required.
 4. Buy from responsible and dependable sources of supply.
 5. Obtain maximum value for all expenditures.
 6. Deal fairly and impartially with all vendors.
 7. Be above suspicion of unethical behavior at all times; avoid any conflict of interest, related parties or even the appearance of a conflict of interest in the School supplier relationships.
- B. The School will execute a *Purchase Order* when required by the vendor and it shall be approved by the Executive Director according to school budget.

- C. All lease agreements will be evidenced by a lease or sublease agreement approved by the Board and signed by the Executive Director. The agreement will identify all the terms and conditions of the lease.
- D. An “emergency purchase” is the purchase of goods or services that are so badly needed that the School will suffer financial or operational damage if they are not secured immediately. A decision to purchase may be declared in an emergency at the school’s discretion and “best value” procurement guidelines must be followed. In addition, the purchase must be authorized by the Board Treasurer or another designee.
- E. The School is required to comply with certain laws while constructing a new facility or performing construction on its current facility. These laws include numerous federal and state laws. When undertaking construction or renovation projects, the school should seek advice from private and public resources as well as trade organizations and consumer advocacy bureaus familiar with school construction procurement best-practices.
- F. The Board *or Executive Director* must approve the terms of the contracts with individuals or organizations that provide “substantially all educational services”. These contracts are not valid or in effect prior to receiving final approval from the Board or Executive Director.

Board Presentation: 9/14/20

Board Adoption: 9/14/20