

### **2.3 THIRD PARTY CONTRACTS**

The Board of Directors of Riverside Leadership Academy will monitor all relationships with third-parties annually. It is the policy of Riverside Leadership Academy to grant authority to sign contracts and grant agreements to the Executive Director for activities that have been approved by the Board of Directors as part of the annual approved budget. The Board must authorize any contracts outside these parameters.

All contracts with financial value greater than \$5,000 require Board approval.

In conjunction with the Executive Director, the Board will designate a committee to review all third party agreements that have a value greater than \$50,000.

This process should include:

- Who is responsible for the completion of the evaluation,
- Specific criteria to evaluate the performance of the third-party organization,
- Ensure that the evaluations contain evidences to support renewal decision,
- All contracting should comply with state law and the school's conflict of interest policy.

***\*No indebtedness of any kind incurred or created by Riverside Leadership Academy shall constitute an indebtedness of the state or its political subdivisions, and no indebtedness of the charter school shall involve or be secured by the faith, credit, or taxing power of the State or its political subdivisions.***