

Date of adoption: May 19, 2021

Education Service Provider (ESP) as of the date above: Pearson Virtual Schools

PROCUREMENT WITH FEDERAL GRANT FUNDS

Purpose

The Policy sets forth the rules, regulations and procedures governing the financial management systems and procurement in connection with the expenditure of the proceeds ("Grant Proceeds") of federal grants under the Public Charter Schools Grant Program ("Grant(s)") for goods and services procured by the School.

Policy

It is the Board's policy that all Grant Proceeds under the Public Charter Schools Grant Program shall be accounted for, and all goods and services using the proceeds thereof shall be purchased, in accordance with a written procurement and contracts administration system that complies with the federal regulations that govern contracts and procurement, otherwise known as 34 Code of Federal Regulations 80.36, attached hereto and incorporated by reference.

Procedure

As part of its procurement and contract standards, the School shall:

- Maintain a copy of a signed contract, agreement, or purchase order for services to be performed.
- Describe the conditions under which the contract or agreement may be terminated, including the basis for settlement, for all contracts in excess of \$10,000.
- Document the rationale and procedure used for selecting the method of procurement, selection of contract type, contractor selection or rejection, and the basis for the contract price, e.g. in the Board meetings' minutes. Rationale shall include, but not be limited to, consideration of the following factors in selecting contractors and consultants: ability to perform successfully under the terms and conditions of the proposed contract, demonstrated competence, qualifications, experience, and reasonableness of costs, integrity, compliance with public policy, record of past performance, and financial and technical resources.

- Use price as the primary criterion for purchasing all goods and services, when all other factors are equal.
- Contract only with individuals not employed by the School unless otherwise approved by the Board.
- Required that no employee, officer or agent of the School shall participate in the selection, award or administration of a contract where conflicts of interest, real or apparent, are involved.
- Maintain records on the services performed, including but not limited to, the date the service was performed and the purpose of the service, and ensure that the services are consistent and satisfactory with those described in the signed contract/purchase order.
- Make payments only after the service is performed, unless any other payment structure is necessary, and prior approval is obtained from the Board.

Related Documents

Financial Management Systems and Procurement Policies for Federal Grants – Public Charter Schools
Grant Program –34 Code of Federal Regulations 80.36

Dates of Previous Approvals:

October 21, 2020