MIDLANDS STEM CHARTER SCHOOL
Signature and Requisition Authority Policy and Procedures

OFFICE OF RESPONSIBILITY: Finance **EFFECTIVE DATE**: 07/01/2026

MIDLANDS STEM CHARTER SCHOOL RESERVES THE RIGHT TO REVISE THE CONTENT OF THIS DOCUMENT, IN WHOLE OR IN PART.

POLICY:
This Policy is intended to ensure that commitments of Midlands STEM Charter School resources are properly reviewed and approved by authorized employees. The Policy thus identifies which Midlands STEM Charter School employees are authorized to enter into transactions with external parties on behalf of Midlands STEM Charter School and to submit requisitions for purchases through the Midlands STEM Charter School's Procurement Policy. The Executive Director and the Director of Operations, with joint agreement, are empowered to make non-material modifications to Midlands STEM Charter School policies without additional approval of the Board of Directors.

PROCEDURES:

General Information

Authorized signers and requisitioners under this Policy are responsible for ensuring that: • Where required, internal review and approval (including approval by the Board of Trustees or a Board committee, if required) have been obtained;

- The transaction and its terms are consistent with Midlands STEM Charter School's program objectives and budgetary authorizations, legal requirements, procurement policies, and the terms of restricted funds (if applicable); and
- There is no real or perceived conflict of interest on the part of any individual or organization involved in the transaction or, where a real or perceived conflict of interest does exist, the issue has been resolved prior to entering into the transaction, as required by Midlands STEM Charter School of Interest Policy. Resolution of any real or perceived conflict should be documented in writing and kept on file by the responsible department.

Audit Trail

To create an adequate audit trail, approvals shall be memorialized in a memorandum, e-mail or other document that is maintained with the file concerning the transaction. Such documents should be stored and retained (whether in paper or electronic form) by the responsible department and the Finance Office.

Unauthorized Signers and Requisitioners

Individuals who purport to enter into contracts or financial commitments on behalf of Midlands STEM Charter School without authority may be personally liable for such contracts or commitments, whether oral or written. Individuals who enter into unauthorized contracts or commitments may also be subject to disciplinary action.

Delegations of Signature

Except as specified in this Policy, the Executive Director holds signature and requisition authority with respect to all educational, financial and administrative matters pertaining to Midlands STEM Charter School and may delegate such authority to other administrators for specified transactions.

All delegations of signature and requisition authority by the Executive Director must be in writing. All designees must follow up with the Executive Director verbally to prevent fraud and/or scam.

Authority delegated to employees under this Policy may also be exercised by higher level employees to

whom the designated employees report.

Emergency Delegations
To prevent delays in obtaining approvals when the Executive Director is not available for extended periods, the following administrators may designate other administrators to exercise their authority under this Policy during their temporary absence: Director of Operations

Provision
All persons designated as having signature authority under this Policy are thereby authorized to execute, acknowledge and deliver to external parties, in the name and on behalf of Midlands STEM Charter School, any and all agreements, documents or other instruments that they determine to be necessary or appropriate to carry out the transactions authorized thereby.

Approved 09/28/26