Mountain View Preparatory
Accounts Payable Policy and Procedures

POLICY:

Only valid accounts payable transactions based on documented vendor invoices, receiving reports, or other approved documentation are recorded as accounts payable.

Vendors and suppliers are paid as their payment terms require, taking advantage of any discounts offered. If cash flow problems exist, payments are made on a greatest dependency/greatest need basis.

PROCEDURES:

All disbursements of MVP funds must be made in accordance with MVP procedures outlined below. MVP is accountable to the taxpayers who provide these funds. MVP will contract with an external auditor to complete an audit each year to ensure that it is following established practices for making disbursements.

Contracted Services

IRS Form W-9 should be completed by individuals or organizations performing contracted services. Transactions for these services must be flagged in the accounting system as a 1099 invoice. This process will ensure that a 1099 is produced for these vendors. T2 Charters must receive and review a copy of all contracts for MVP prior to service engagement. Final contract must be approved by T^2 Charters or the Board, depending on the terms of the agreement, and is required prior to service engagement.

Purchase Approval

All academic MVP expenditures requested by staff must be approved at either the Principal or T2 Charters owner level. Purchase requests not exceeding $500.00 in value may be approved verbally at the Principal or the T^2 Charters owner level. All athletic expenditure must be approved by the Athletic Director or the T2 Charters owner level. Expenditures that violate MVP policy may be subject to repayment by the employee making the purchase. Expenditures exceeding $500.00 must be approved with a Purchase Request at the Principal/Athletic Director or T2 Charters level.

Expense Reimbursements

All expenditures over $500 must be handled with a purchase request approved by the Principal/Athletic Director or T^2 Charters. In the event the normal process of obtaining goods or services is not feasible, MVP staff can seek reimbursement for the goods or services they purchased with personal payment method. All purchases must be approved in writing by the Principal, or T^2 Charters, prior to the purchase and cannot exceed $500.00 in cost. When goods or services are being purchased by an individual, an *Expense Reimbursement Form* is required to seek reimbursement. A proof-of-purchase must be attached with the *Expense Reimbursement Form.*

Employees are asked to submit expenses as soon as they occur or by the end of the month from the day of purchase.

The processing time for reimbursement is approximately ten (10) business days and will be handled through bill.com.

Travel Reimbursement

All MVP staff must follow the guidelines outlined in MVP's *Travel and Meal Policy* when conducting travel related expenses. To be eligible for reimbursement, all travel for MVP staff must be properly authorized. To claim expenditures, MVP staff must submit an *Expense Reimbursement Form by the end of the month* after returning from travel. The *Expense Reimbursement Form* must contain expenses that actually occurred.

Invoices

All invoices must be submitted to bill.com for processing. Invoices must contain the date of purchase, name and address of vendor, quantity and description of goods or services rendered, and the amount. All invoices must be reviewed and approved via bill.com by the Principal/Athletic Director and then T^2 Charters. Invoices submitted by T2 Charters for management fees/reimbursements must be reviewed and approved via bill.com by the Board Treasurer and Chair.

Recurring Monthly Invoices

Any recurring monthly invoices or bills can be processed via ACH and not through bill.com. Only the vendors that have active contracts or agreements on file with T2 Charters can be considered recurring. T2 Charters must review all recurring monthly invoices to ensure that the invoice matches the cost outlined in the contract. Reoccurring bills would include utilities, rent, leases, facilities maintenance contracts, etc.

Bill.Com

MVP will process all invoices in Bill.Com. All invoices must be approved in Bill.Com by the Principal and T2 Charters prior to payment. Once the invoice is approved in Bill.Com, T2 Charters via Veris Accounting services financial services will proceed with the payment.

Manual Checks

Payments can be made to individuals or organizations via a manual check. This method is used when the due date on the invoice cannot be met using the normal process. The invoice requiring a manual check MUST be entered into bill.com and noted as payment outside the system with a copy of the check Manual check amounts over $5,000 require two signatures.

Credit Card

Credit card statements will be processed monthly. All MVP staff must follow the guidelines outlined in MVP's *Credit/Debit Card Usage Policy*. Each cardholder is responsible for submitting all receipts associated with the charges on the credit card. T2 Charters will review all credit card statements to ensure that all receipts associated with the statement are on file.

A *Missing Receipt Affidavit* is required for any lost or missing receipts.

Responsibility of T2 Charters and Veris Accounting

T2 Charters , along with Veris Accounting, are responsible for the following to ensure that best practices and procedures are met:

- Maintaining files on all purchase orders for MVP
- Entering all accounts payable information in Veris Accounting's software
- Writing all checks for MVP, including special services, and maintaining all information in Veris Accounting software
- Providing expenditure records monthly
- Maintaining accurate account ledgers
- Preparing monthly financial statements
- Maintaining files on accounting data
- Reconciling accounts payable bank statements monthly

Cash Receipt Policy and Procedures

POLICY:

To establish the basic structure for receiving payment for MVP under the direction of the Board of Directors at MVP.

PROCEDURES:

General Information

All MVP funds deposits must be made in accordance with MVP procedures outlined below. The MVP Board of Directors will contract with an external auditor to complete an audit each year to ensure that we are following established practices for recording funding.

Cash Receipt

MVP accepts payment via two methods, ACH, and check. ACH is typically used by SCDE and the State Treasurer's Office to process funding for schools. Check is used in most other categories.

After receipt of check payment, a copy of the check must be retained for record. After making the deposit, a copy of the deposit slip must be attached to the Cash Receipt entry. Checks must be deposited into the Deposit Account within 48 business hours of receiving the check.

Responsibility of T2 Charters and Fiscal Services Provider

MVP's Finance Office and Fiscal Services Provider are responsible for the following to ensure that best practices and procedures are meet:

- Maintaining files on all funding for MVP
- Entering all cash receipts in Veris Accounting software
- Recording all revenue for MVP, including special services, and maintaining all information Veris Accounting software
- Providing revenue records monthly
- Maintaining accurate account ledgers
- Preparing monthly financial statements
- Maintaining files on accounting data
- Reconciling bank statements monthly

Credit/Debit Card Usage Policy and Procedures

The MVP Board recognizes the value of credit/debit cards as an efficient method of payment and record keeping. The Board, therefore, authorizes the use of credit/debit cards.

MVP credit/debit cards shall only be used in connection with Board-approved or school-related activities. Any use of MVP credit/debit cards that violate South Carolina law or Board policy and procedures may result in disciplinary action, up to and including termination of employment, personal responsibility for any and all charges, including finance charges and fees assessed in connection with late payment resulting from such use, and/or possible referral to law enforcement authorities.

T2 Charters has established school credit cards and assigned one to the Principal and one to the general school which is used by the employee making an online or an in person purchase. When returning an MVP credit/debit card, all receipts for related purchases must be submitted to the financial clerk to process the credit card bill.

Monthly credit/debit card statements must be reconciled by the financial clerk and approved by T^2 Charters. At the end of each month the financial clerk will submit all receipts along with the credit card/bank statement to bill.com for the audit.

Prohibited Purchases

1. Under no circumstances shall credit/debit cards be used for the purchase of alcoholic beverages, regardless of whether the purchase of such beverages is made in connection with a meal.
2. No personal purchases of any kind (personal purchases are defined as purchases of goods intended for non-work-related use or use other than official MVP business).
3. Cash advances include the use of the card or card number at Automated Teller Machines (ATMs), inside bank branches or at cash advances, quasi-cash, and money transfer locations such as Western Union, etc.
4. Tobacco products.
5. Consultant and Contractor services.

Limitations

- The Principal and T2 Charters shall not use an MVP credit/debit card for any single transaction that exceeds $5,000.00. The monthly limit per card will be determined by T^2 Charters and may be adjusted as determined by demonstrated need.
- Splitting a single transaction into several transactions to avoid the prescribed spending limits is specifically forbidden.
- When returning or exchanging items purchased with MVP credit/debit cards, the cardholder may not receive cash back. Any credit/debit balance after a return or exchange must be applied to the MVP credit/debit card account.

Security

The MVP credit/debit card should be maintained in a secure location and the card account number should be carefully guarded. The assigned Cardholder should assure that all credit/debit card purchases are made in accordance with MVP's credit/debit card procedure and credit/debit cards are properly issued and secured.

Cardholders must report a lost/stolen card to the credit company within 24 hours. Cardholders must also notify T^2 Charters who will follow up with the credit card company to ensure that the account has been closed.

Travel Credit/Debit Card Usage

When travel has been approved in compliance with procedure, an employee may charge the following travel related transactions on MVP credit/debit cards:

- Registration
- Airline Ticket
- Hotel
- Parking
- Taxi/Shuttle/Uber/Lyft
- Rental Car

Meals and Mileage shall be claimed as per diem expenses and filed on a Travel Expense form.

Gratuities

MVP may occasionally purchase meals for team members in alignment with MVP *Travel and Meal Policy*. Such expenses can be paid with MVP's credit card. Gratuities may not exceed 20% of the cost of meals.

Reconciliation and Approval of Billing

The financial clerk will gather all receipts and submit the monthly statement along with the receipts to bill.com.

Fixed Assets Policy and Procedures

POLICY:

MVP is responsible for setting up a system to maintain an accurate inventory of materials and equipment with accounting standards and all state and federal laws governing such.

PROCEDURES:

General Information

A fixed asset is defined as a building, property or equipment acquired by MVP that is actively used in school operations, must have significant value, and provides benefit for a period exceeding one year. Fixed assets are reported and, with certain exceptions, depreciated in the financial statements.

Items purchased at a cost of less than $1,000.00 will be considered supplies and expensed in the 400 series object code. However, single items costing $1,000.00 or more and having one year or more expectancy (technology equipment and software, such as laptops, desktops, LCD projectors, iPads, computers, etc.), even though expensed as

supplies, will be included in MVP's inventory tracking system and considered fixed assets and will be capitalized or depreciated. Items bought in bulk at $10,000 and above will be capitalized.

Fixed Asset classifications

Fixed Assets will be divided into the following classifications: Land, Land Improvements, Buildings, Building Improvements, Machinery and Equipment, Licensed Vehicles, Textbooks and Library Books, Mobile classrooms, and Construction in Progress.

Land

The land account includes all land purchased or otherwise acquired. It should be capitalized but not depreciated. Purchased land should be carried on the records at historical cost and should remain at that cost until disposal. Donated land should be recorded at its appraised value at the time of the donation. If land and a building are acquired as a single parcel, then the value of the land should be determined separately from the building and only that amount carried in the land account; the value of the building should be recorded in the building account. Costs relating to the demolition of a structure on newly purchased land and other costs relating to the land are normally capitalized and included in the land account. A gain or loss on the sale of land is reported as a special item in the statement of activities.

Land Improvements

Land improvements include permanent improvements that add value to land and include such items as site improvements (e.g., excavation, fencing, and retaining walls) and some infrastructures (e.g., driveways, roads, sidewalks, bridges, parking lots, and outdoor lighting). If items categorized as infrastructure are purchased during the construction of a new building, then they will be included in the cost of the building. Items *not included* in land improvements are landscaping, demolition, and land acquisition. These would be included in the land account. Other items not included in land improvements are picnic tables and stadium bleachers. These are included in machinery and equipment.

Buildings

The buildings account normally includes the value of all buildings at their acquisition costs or construction costs. The cost should include all charges applicable to the building, including broker fees, architect's fees, permits, and interest on borrowed money during construction. For a donated building, appraised fair market value at the date of donation should be used. In addition, buildings include components (e.g., roof, air conditioning system) that should be recorded separately when they have significant values because these building components have different useful lives. The value of each component should be determined and placed within its own category. A building will be added to

fixed assets inventory after all costs have been calculated and final payment has been made to the contractors.

Building Improvements

Improvements that extend the useful life of the building should be classified as building improvements and should be capitalized. They are recorded at either acquisition cost or appraised fair market value in cases of donated assets. Examples of building improvements include roofing projects, remodeling, additions to buildings and replacing major building components. Major maintenance projects should be evaluated periodically to determine if they should be included in this account.

Machinery and Equipment

Machinery and equipment include a wide range of assets. A few examples are as follows: furniture, computer equipment, office machinery, athletic equipment, uniforms, etc. The property should be recorded at acquisition cost, including freight, installation and other charges incurred to place the asset into use. If acquired through donation, then fair market value should be determined and assigned to the asset. The asset's materiality and significance should be considered when determining how it is reported.

Licensed Vehicles

Licensed vehicles include buses, vans, cars, trucks, utility trailers, etc. All licensed vehicles should be recorded at acquisition cost or fair market value if donated.

Textbooks and library books

Textbooks and library books will not be classified as fixed assets due to the capitalization policy.

Mobile classrooms

Mobile classrooms are temporary structures added to the building site. They are of significant value and should be recorded as a fixed asset and depreciated over their useful lives.

Construction in Progress

This account should be used when reporting amounts expended on an uncompleted building or other capital construction project. Construction in progress should not be depreciated. Three subclasses, such as building, improvements, and equipment, might be used. When the project is complete, the cumulative costs are transferred to another appropriate fixed asset account. Unspent debt proceeds from capital assets related debt should be reported in the net assets section of the statement of net assets as "restricted for capital projects."

Works of Art and Historical Treasures

Works of art and historical treasures should be recorded at historical costs or, if donated, fair market value. Depreciation is not required for collections or works of art that are inexhaustible. An example of a work of art might be an original painting.

Capitalization Policy

Capitalization is an accounting method used to delay the recognition of expenses by recording the expense as long-term assets. The capitalization of assets acquired by MVP shall equal the Federal capitalization rate. All additions to fixed assets with an individual value greater than or equal to the capitalization rate will be capitalized and depreciated, if applicable. An exception to this is as follows and will be capitalized when applicable to a single location:

- Groups/classes of assets where individual asset items are less than the capitalization limit, but when all assets of that group (that function as one asset) are added together the dollar amount far exceeds the capitalization limit (e.g., security systems, public address systems, etc.).

- Items purchased at a cost up to the federal capitalization rate will be considered as supplies and expensed in the 400 series object code. However, single items costing $1,000 or more and having a life expectancy of at least one year or technology equipment and software, such as laptops, desktops, LCD projectors, iPads, computers, etc., even though expensed as supplies, will be included in MVP's inventory tracking system, but are not considered fixed assets.

- Regular non-technology equipment costing less than $1,000 per unit should be recorded under the 400 series object code.
- Regular non-technology equipment costing $1,000 or more per unit should be recorded under object code 540.
- Any technological equipment costing less than $1,000 per unit including shipping, handling, tax, etc. should be recorded under object code 445.
- Any technological equipment costing $1,000 or more per unit including shipping, handling, tax, etc. should be recorded under object code 545.

Depreciation

All fixed assets, with the exception of land, will be depreciated. Depreciation is the process of allocating the cost of tangible property over a period of time, rather than deducting the cost as an expense in the year of acquisition. The decline in the value of fixed assets must be considered if MVP's net assets are to be correctly stated. It shall be the policy of MVP to depreciate fixed assets in excess of the federal capitalization rate (currently $1,000) over their useful lives. Factors which must be known in order to

calculate depreciation: the date the asset was placed in service, the asset's cost, or acquisition value, estimated useful life, and the depreciation method.

Date Placed into Service

When acquiring a new asset, the date placed into service will be easily determined. When adding an asset to MVP's records that was already placed into service but omitted from the Fixed Assets Inventory, this date may not be readily available. Assigning an estimated date will be sufficient.

Cost or Acquisition Value

Fixed assets should be reported at historical cost and should include the cost of freight, site preparation, architect, and engineering fees, etc. If something other than cash is used to pay for the asset, then the fair market value of the non-cash payment or consideration determines the asset's cost or acquisition value. If the asset is of significant value (e.g., land or building), an appraisal will be needed to determine its value. In situations where assets are identified that have been omitted from the Fixed Assets Inventory, the historical cost may be researched. If there is no information available on the original cost of the asset, the amount will then be estimated based on the values of similar assets.

Estimated Useful Life

The estimated useful life of an asset is the number of months or years that an asset will be able to be used for the purpose for which it was intended.

Depreciation Method

The straight-line method of depreciation will be used to calculate depreciation on MVP's fixed assets. The annual depreciation will be calculated by dividing by the estimated useful life. Under this method, the asset is written off evenly over its useful life (i.e., the depreciation is the same every year). The total amount depreciated can never exceed the asset's historic cost. An asset placed in service at any time during a given month is treated as if it had been placed in service on the first day of that month (depreciation taken for the entire month in which the asset is placed in service). If disposed of before the end of the month, then no depreciation is taken for the month of disposition.

Fixed Assets Inventory Procedures

The school will complete a physical inventory at the beginning and end of each school year. The inventory will be sent to the authorizer upon request.

Disposals, Transfers, And Stolen Assets

Disposals and transfers of unserviceable equipment will be evaluated at the end of every school year. This procedure is to maintain the accuracy of the records, ensure the assets

are properly safeguarded, and obtain the best possible terms upon disposal. In many cases, parts from an asset to be disposed of may be salvaged and used with an existing asset or saved for future utilization. Any computer, tablets, laptops, servers, or other storage medium used to store the school's and students' data must be totally erased or rendered unreadable before it is disposed of permanently. The school will follow any policy the authorizer enacts for assets bought with federal money.

Technology Procedures

General Information

The School may issue business equipment to an employee for work-related communication based on the job duties of the employee and the needs of MVP. Employees in possession of MVP-owned devices are expected to protect the equipment from loss, damage, or theft. Upon resignation or termination of employment, or at any time upon request, the employee may be asked to produce the devices for return or inspection.

Purchase of Technology Devices

All technology purchases must be made in alignment with MVP's Accounts Payable Policy, Procurement Policy, and Credit/Debit Card Policy. When purchasing devices, MVP must take into consideration the cost of the device and ensure that the purchase is to the advantage of MVP. MVP must review and accept all promotional and saving deals into consideration prior to authorizing purchases. All purchases must be approved by the Principal prior to purchase.

Fraud Prevention Policy and Procedure

MVP is committed to ensuring that fraudulent behavior and/or misconduct is prevented, conflicts of interest are avoided, and systems are in place to deter and/or identify corrupt activities.

This policy applies to T2 Charters employees, contractors, vendors, and their respective employees, contractors, subcontractors, or agents (collectively "Relevant Parties") that are employed by, contracted, provide services to, or work with MVP.

Fraudulent behavior and/or misconduct could include dishonest activity in which a Relevant Party acts contrary to the interests of MVP by abusing his or her position in order to achieve some personal gain or advantage that is contrary to MVP's best interests or that results in a disadvantage or loss to MVP. Further, fraudulent behavior and/or misconduct could include the redirection of goods or services for personal use, inappropriate arrangements with contractors and other third parties, and/or theft or misappropriation of MVP's assets or finances. Ultimately, the determination of whether conduct meets the definition of fraud and/or other types of misconduct will be made with reference to applicable laws and standards.

If aT2 Charters employee or a Board member receives a report of alleged fraudulent activity and/or misconduct, he or she will notify the Board Chair and T2Charters owner as soon as possible. If circumstances warrant, the Board Chair may call an emergency or special-called meeting in compliance with the South Carolina Freedom of Information Act. Upon receipt of a report of suspected fraudulent behavior or misconduct, the Board has the authority to investigate the report and retain a third-party auditor to conduct a review of the relevant records. Upon receiving the results of any audit and/or making findings in connection with the investigation of the report, MVP will work with its legal counsel to determine what action(s), if any, are necessary.

If it is determined that fraud or other misconduct has occurred, T^2 Charters may terminate the employee(s), contractor(s), and/or vendor(s) as appropriate. The Board, in consultation with legal counsel, will consider all reasonable avenues available for recovering any funds lost or compensation for other losses. Due consideration will be given to the likely benefits of a recovery action exceeding the funds and/or resources required for the recovery action. MVP may report allegations of potential fraud or misconduct to law enforcement at any time.

Procurement Policy and Procedures

Purchases

This policy applies to purchases of goods and services, except those purchases that are exempted as outlined below.

Purchases not exceeding **ten thousand dollars ($10,000.00)** may be accomplished without a competitive process if the prices are reasonable and appropriate due diligence has been completed. MVP shall annotate the purchase requisition as follows: "Price is fair and reasonable" and sign such purchase requisition. Such purchases shall be made from qualified suppliers. T2 Charters will approve any purchases under $10,000.

Purchases from **ten thousand and 1/100 dollars ($10,000.01) to twenty thousand dollars ($20,000.00)** may be accomplished if written quotes from a minimum of three (3) qualified sources of supply are obtained (if possible) and it is documented that the procurement is advantageous to MVP, price and other factors considered. Such documentation shall be attached to the purchase requisition. If it is not possible to get three (3) quotes, the reason should be explained in writing. When prices are solicited by telephone, the vendors shall be requested to furnish written evidence of the quote. The Board and the T2 Charters shall each have authority to approve the purchase.

Purchases from **twenty thousand and 1/100 dollars ($20,000.01) to fifty thousand dollars ($50,000.00)** may be accomplished if written quotes from three (3) qualified sources of supply are obtained (if possible) and it is documented that the procurement is advantageous to MVP, price and other factors considered. Such documentation shall be attached to the purchase requisition. If it is not possible to get three (3) quotes, the reason should be explained in writing. The purchase must be approved by the Board.

Purchases in excess of **fifty thousand dollars ($50,000.01)** are required to follow either the Request for Proposal or Request for Qualifications, as appropriate. Purchases at or below fifty thousand ($50,000.00) may use the RFP or RFQ procedures as appropriate. The purchase must be approved by the Board.

Federal Fund Procurement

MVP will follow the procurement process outlined above unless the specific federal funding source requires a more restrictive procurement process for expenditures. MVP will also comply with all federal laws and regulations that are mandatory and that are not otherwise contained herein.

Exempted Purchases

MVP may exempt specific supplies or services from this policy. The following supplies and services are exempted from this policy:

A. Books, periodicals, newspapers, technical pamphlets, standardized tests, and other testing materials, copyrighted educational materials
B. Public utilities, such as electricity, water, or sewer
C. Workshops, seminars, and conferences
D. Professional journals
E. Employment
F. Taxes, social security, annuities, and credit unions
G. Life insurance, health insurance or supplemental insurance
H. Refunds on health insurance
I. Professional dues, registration, and membership fees
J. Diplomas
K. U.S. postage stamps and post office boxes
L. Graphic Design
M. Professional Training
N. Related services for Special Education
O. Temporary Facility Rentals

Sole Source Procurement

This method of procurement is the least competitive and, therefore, should have limited use, however, where MVP's needs can only be met by one method, means, or item, sole source is an appropriate and necessary method of procurement. Such determination as to whether a procurement shall be made as a sole source shall be made by MVP and the basis thereof shall be in writing to include an explanation as to why no other source will be suitable or acceptable to meet the need.

Emergency Procurement

Notwithstanding any other provision of this policy, MVP may make or authorize others to make emergency procurements when there exists a threat to public health, welfare, or safety under emergency conditions, or where normal daily operations are affected; provided that such emergency procurements shall be made with such competition as is practicable under the circumstances. A written determination shall be made stating the basis for an emergency procurement and for the selection of the particular vendor. Emergency procurements shall be limited to that of supplies, services, or construction items necessary to meet the emergency. Such procurement shall be presented to the Board at its next regularly scheduled Board meeting.

Competitive Sealed Proposal

The ultimate purpose of this method of procurement is to provide flexibility to MVP while taking into consideration various options and the costs of each. Proposals shall be solicited through a request for proposals. While price is an important factor, it is considered less significant than fully meeting MVP's needs.

Request for Proposal

The request for proposal should include the following:

- Instructions and information to vendors concerning the proposal submission requirements, including the time and date set for receipt of the proposal, the individual to whom the proposal is to be submitted, the address of the office to which proposal is to be delivered, and any other special information
- The purchase description, specifications, delivery and performance schedule, and such inspection and acceptance requirements that are not included in the purchase descriptions
- Contract terms and conditions, including warranty and bonding or other security requirements as applicable

Notice of the request for proposal may include publication on MVP's website or on scbo.sc.gov.

Request for Qualifications

MVP may issue a request for qualifications, experience, and ability to perform the requirements of the contract from prospective offerors. At a minimum, the request shall contain a description of the goods or services to be solicited by the invitation for proposal and the general scope of the work. The request shall also contain the deadline for submission of information and how prospective offerors may apply for consideration.

As provided in the request for proposals, negotiations may be conducted with any offeror submitting a proposal appearing to be eligible for contract award pursuant to the selection criteria set forth in the request for proposals.

The request for proposals shall state the evaluation factors. Each responsive proposal shall be evaluated. The proposals shall then be ranked in accordance with the results of such evaluation.

The award shall be made to the offeror whose proposal is determined to be the most advantageous to MVP, taking into consideration the evaluation factors set forth in the request for proposals.

Documentation for Purchases

Written contracts clearly defining work to be performed will be maintained for all contract service providers.

In addition to the requirements listed above, service providers must show proof of being licensed and bonded, if applicable, and of having adequate liability insurance and worker's compensation insurance currently in effect. The Principal and/or Board may also require that service providers list the school as an additional insured. If the contract

service provider is a sole proprietor or a partnership (including LP, and LLP), the operations manager will obtain a W-9 from the contract service provider prior to submitting any requests for payments.

Conflict of Interest

All procurement matters in which a possible conflict of interest may exist shall be handled in accordance with the South Carolina State Ethics Commission Rules of Conduct, which are set forth by statute at S.C. Code Ann. § 8-13-700 et seq.

Signature and Requisition Authority Policy and Procedures

POLICY:

This policy is intended to ensure that commitments of MVP resources are properly reviewed and approved by authorized personnel.

PROCEDURES:

General Information

Authorized signers and requisitioners under this policy are responsible for ensuring that:

- Where required, review and approval has been obtained;
- The transaction and its terms are consistent with MVP'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 MVP's Conflict of Interest Policy. Resolution of any real or perceived conflict should be documented in writing and kept on file by the responsible department.

Signature and Requisition Authority

T^2 Charters, the Board Chair and Board Treasurer hold signature and requisition authority with respect to all educational, financial, and administrative matters pertaining to MVP. These people may delegate in writing such authority to other employees for specified transactions. All designees must follow up with the T^2 Charters verbally to prevent fraud and/or scams.

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 T2 Charters .

Unauthorized Signers and Requisitioners

Individuals who purport to enter into contracts or financial commitments on behalf of MVP 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, up to and including termination of employment from T2 Charters or removal from the Board.

Travel and Meals Policy and Procedures

All MVP travel expenses incurred by T2 Charters employees must receive prior approval by the Principal (if the expenses are incurred by the Principal, T^2 Charters must approve.

If federal funds are being used for travel and expenses, additional measures will be taken as outlined in this document.

PRIOR TRIP EXPENSES:

Registration

MVP will pay the registration fee in advance for attendance at prior approved conference(s), seminar(s), or workshop(s). Any meal included in the registration fee cannot be claimed on an expense report even if the traveler chooses not to partake of the meal. An itinerary should be attached to all expense reports that request per diem.

Transportation

All flights should be booked in advance using an MVP credit/debit card. If the traveler elects to book their flight expenses on their personal credit/debit card, then the traveler will not be reimbursed for flight expenses until returning from travel.

Lodging

MVP will pay for hotel lodging in advance for attendance at prior approved conference(s), seminar(s), or workshop(s). All lodgings should be booked using an MVP credit/debit card. If travelers elect to book their lodging expenses on their personal credit/debit card, then the traveler will not be reimbursed for the lodging expenses until the return from travel. Hotel reimbursements for one-day meetings will not be reimbursed unless arrangements have been pre-approved with the Principal and/or Board Chair. Hotel lodging may be paid for the day before a one-day or multiple-day conference, seminar, or workshop only if the program starts at or before 8:00 am and the travel time is two and a half hours or more Additional time may be approved by the Principal or T2 Charters owner

Staff members have to check the maximum funds that can be expended for lodging using the US General Services Administration website.

If the hotel/lodging is at the same place as the conference, seminar, or workshop, the total amount of the hotel/lodging will be allowed upon approval by the Principal.

If the hotel/lodging is not at the place or not provided by the conference, seminar, or workshop, the staff has to indicate it on the Travel Authorization Form and get approved by the Principal.

POST TRIP REIMBURSEMENTS:

Per Diem

MVP will not issue travel reimbursement for travel less than an hour away from the school. Maximum reimbursable amounts will follow the current federal rate.

Mileage Reimbursement

Reimbursement for mileage is allowable at the rate on the MVP expense form and will be allowed for the use of an employee's personal vehicle while on approved MVP business when the travel exceeds 50 miles round trip. Mileage will not be reimbursed for employees traveling to and from work regardless of their home location.

When possible, staff are expected to travel in a group when multiple members are traveling to the same destination.

Traveling Covered By Federal Funds

Staff members traveling on federal program projects will follow the same MVP mileage policy in addition to the following:

- If expenses will be paid by federal funds for lodging, the staff has to check the maximum funds that can be expended for lodging using the US General Services Administration website: https://www.gsa.gov/travel/plan-book/per-diem-rates.

- If the hotel/lodging is at the same place as the conference, seminar, or workshop, the total amount of the hotel/lodging will be allowed upon approval by Principal.

- If the hotel/lodging is not at the same place as the conference, seminar, or workshop, the staff must indicate it on the Travel Authorization Form and get approved from Principal.

Driving in Lieu of Airline Travel

When the most economical means of transportation is an airline flight and the employee elects to travel by personal vehicle, mileage reimbursement will not exceed the price of airfare for a round-trip coach ticket and a rental car (if applicable).

Family/Friends Accompanying Employee

If an employee will be accompanied by family or friends on an authorized business trip, only those expenses directly attributed to the employee may be reimbursed.

Documentation of Expenses

Employees must provide documentation for the following expenses:

- Program/Agenda of the meeting
- MVP Expense Reimbursement Form
- If out of state, a travel map summary to show the number of miles
- Receipts
- Hotel/Motel Receipt with "-0-" balance
- Registration receipt
- Parking receipts
- Boat or Train fare receipt
- Air Transportation receipt

- Toll receipts
- Bus/taxi/Uber/Lyft etc. receipt
- Rental Car
- Meals

Prohibited Reimbursements

Employees will not be reimbursed for the following expenses:

- Entertainment Expenses (i.e., in-room movies)
- Alcoholic beverages
- Tobacco Products

MVP Credit/Debit Card Usage During Travel

Allowable expenses that may be made with MVP's credit/debit card includes gas for the rental car, baggage fees, transportation, and preapproved transaction(s). Food, alcohol beverage, tobacco products, and luxury accommodations unnecessary or unjustified in the performance of the travel are not considered acceptable or allowable. All receipts for transactions made with the credit/debit card during the trip must be submitted along with the expense reimbursement form with appropriate signatures to T2 Charters upon returning from the trip.

Staff Reimbursement Process

- The employee is responsible for completing the Expense Reimbursement Form by the end of the month from the date of purchase.
- The employee will submit the completed reimbursement form to the financial clerk.