

**BUSINESS AFFAIRS AND HUMAN RESOURCES**  
**AUGUST 23, 2023**

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**SUBJECT**

Board Policy Section V.I. (Financial Affairs) – Second Reading

**REFERENCE**

April 2014	Board approved first reading of Board Policy V.I., amending authorization thresholds for alignment between policies V.I. and V.K. Construction Projects
June 2014	Board approved second reading of Board Policy V.I.
April 2018	Board approved the first reading of proposed amendments to Board Policies V.I.
June 2018	Board approved second reading of Board Policy V.I.
June 2023	Board approved the first reading of proposed amendments to Board Policies V.I.

**APPLICABLE STATUTE, RULE, OR POLICY**

Idaho State Board of Education Governing Policies & Procedures, Section V.I

**BACKGROUND/DISCUSSION**

Board Policy V.I. outlines the authority limits for institutions when purchasing real and personal property.

Proposed amendments to the policy will include:

- Increase CEO approval limit from \$500,000 to \$1 million;
- Increase Executive Director approval limits from \$500,000 - \$1 million to \$1 - \$2 million;
- Board approval is required for transactions over \$2 million.

Approval limits for the acquisition or sale of real property also increased:

- Increase CEO approval limit from \$500,000 to \$2 million;
- Increase Executive Director approval from \$500,000 - \$1 million to \$2 - \$5 million;
- Board approval is required for transactions over \$ 5 million.

**IMPACT**

Approval of the proposed amendments would provide updated guidelines and increase approval limits to higher, more suitable contemporary pricing thresholds. The language was also reorganized in this policy for readability and easier interpretation.

**ATTACHMENTS**

Attachment 1 – Proposed Policy Amendment V.I. Real and Personal Property and Services – Second Reading

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**STAFF COMMENTS AND RECOMMENDATIONS**

The changes primarily consist of increasing approval limits and reorganizing for readability. These changes have been vetted through the BAHR Committee at its May 31, 2023, meeting and the Board approved the first reading of the proposed amendments of V.I. at its June 14, 2023, meeting.

There have been no changes between the first reading of the proposed amendments to V.I. to the second reading.

Staff recommends approval.

**BOARD ACTION**

I move to approve the second reading of proposed amendments to Policy V.I. as provided in Attachment 1.

Moved by \_\_\_\_\_ Seconded by \_\_\_\_\_ Carried Yes \_\_\_\_\_ No \_\_\_\_\_