

**3052**  
**Leasing Personal Property**

**I. Leases of Personal Property by Teachwell**

**A. Applicability of this policy.**

Leases of personal property using any federal funds, whether those funds are derived directly from the federal government (e.g. award of a federal grant) or are derived by pass-through awards from the South Dakota Department of Education (e.g. special education funds, school lunch funds, Title I funds) are subject to the policy on Purchasing and Procurement with Federal Funds, which is found elsewhere in this section.

This policy applies to all other leases of personal property made by Teachwell other than construction, remodeling, repair and site improvements.

**B. General Leasing Policy**

1. Teachwell's budget shall be the guide for all leases of personal property. Any leases of personal property must be approved by the board or director.
2. The board intends to lease competitively, whenever possible, without prejudice and to seek maximum educational value for every dollar expended.
3. The leasing of equipment and other goods shall be centralized in the administration office under the supervision of the director, who shall be responsible for developing and administering the leasing program of Teachwell.
4. Leases of personal property or commitments of Teachwell funds that are not authorized by this policy will be the responsibility of the person making the commitment.
5. No board member, employee, volunteer, parent-teacher organization, or other individual or entity may use a Teachwell account, its tax identification number, or its tax exemption to make personal leases of any kind or for any reason.

### **C. Leasing Procedures**

1. School personnel must secure the approval of the board or director before entering into a lease for personal property.
2. For lease of more than \$6,000, Teachwell will secure written quotes and/or estimates from a reasonable number of vendors. Teachwell will lease from a responsible vendor with the lowest price unless the board approves the lease from the more expensive vendor.

### **D. Relations with Vendors**

1. The board wishes to maintain good working relations with vendors who lease equipment, goods, and other personal property to the school system. The school shall not extend favoritism to any vendors. Each lease shall be entered into on the basis of quality, price and delivery, with past experiences being a factor if all other considerations are equal.
2. No lease shall be made that violates any conflict of interest policy or law.
3. The board believes in patronizing local businesses. Consequently, when proposals are judged to be equal in terms of quality, price, and/or service, the lease will be awarded to the firm that is located within Teachwell. However, the board will not sacrifice either quality or economy to patronize local businesses.

Adopted on: 8/15/2023

Revised on:

Reviewed on: