

BOARD POLICY SERIES NUMBER: 5040

TITLE: RETAINERS/CONTRACTED SERVICES

No outside college service shall have a contract that extends beyond five years. These contracts may be reviewed more frequently than five years if desired by the board. At least every five years the board should receive and review contract proposals on the following services:

- A. Auditor
- B. Property, liability, fidelity and Workers' Compensation insurance
- C. Banking services
- D. Legal counsel
- E. Insurance agent of record

The review required in this policy in no way restricts the board from extending contracts or reviewing them more frequently when appropriate.

DATE OF ADOPTION: 12/13/84

DATE(S) OF REVISION(S): 09/16/92; 11/18/98; 12/19/07