

CENTRAL MICHIGAN UNIVERSITY **CHAPTER 13**
MANUAL OF BOARD OF TRUSTEES
POLICIES, PRACTICES AND REGULATIONS **PAGE 13-19**

SUBJECT: CHARTER SCHOOLS - PSA STATE AID INTERCEPT AGREEMENTS

The director of Charter Schools is authorized to execute documents on behalf of Central Michigan University in connection with borrowings by public school academies authorized by CMU, so long as:

- a. The commitments made by the university are limited to agreeing to direct state aid payments according to the terms of agreements reached by the academy and its financing bodies;
- b. No commitments of university funds are made;
- c. In the opinion of legal counsel, the documents protect the university to the maximum reasonable extent from liability for the borrowings undertaken by the public school academy.

Authority: BTM 7-12-01 at 4371.