

METROPOLITAN COMMUNITY COLLEGE

BOARD POLICY

5.05040 BP

FORMAL ACCEPTANCE AND RELEASE OF RETAINAGE -
CONSTRUCTION PROJECTS

5.05040 BP

A construction project which has been approved by the board shall be formally accepted by the board on completion before the retainage is released and final payment is made to the contractor. The chancellor shall be responsible for determining that all obligations have been met by the contractor and for recommending to the board that the project be formally accepted.

Adopted: Board of Trustees
April 24, 1975