

256F.6 Contract.

1. *a.* An approved charter school or innovation zone school application shall constitute an agreement, the terms of which shall, at a minimum, be the terms of a four-year enforceable, renewable contract between a school board, or the boards participating in an innovation zone consortium, and the state board. The contract shall include an operating agreement for the operation of the charter school or innovation zone school. The terms of the contract may be revised at any time with the approval of both the state board and the school board or the boards participating in the innovation zone consortium, whether or not the stated provisions of the contract are being fulfilled.

b. A contract may be renewed by agreement of the school board or the boards participating in an innovation zone consortium, as applicable, and the state board.

c. The charter school or innovation zone consortium shall provide parents and guardians of students enrolled in the charter school or innovation zone school with a copy of the charter school or innovation zone school application approved pursuant to section 256F.5.

2. The contract shall outline the reasons for revocation or nonrenewal of the charter.

3. The state board of education shall provide by rule for the ongoing review of each party's compliance with a contract entered into in accordance with this chapter.

2002 Acts, ch 1124, §6, 16; 2003 Acts, ch 79, §7, 8; 2010 Acts, ch 1001, §17; 2010 Acts, ch 1193, §46