

## **SECTION IV: Policy**

### **PURCHASING THRESHOLDS**

**Request for Quotes** - Required for all purchases exceeding \$9,999.99.

**Justifications required** – All purchases need to be allowable, reasonable, and allocable to the goals and objectives of each contract or grant.

**Construction, repairs, and alterations** - \$2,000 or more is subject to the Davis-Bacon Act.

**Written contract or agreement required** - Any Purchase Requisition for an item or service that is greater than \$10,000, and for which a competitive bidding process is required, must be accompanied by an appropriate contract or agreement that contains all necessary terms of the agreement.

**Request for Proposal - Sealed Bids** – The main goal of sealed bids is to gain the benefits of full and open competitions by giving all qualified sources an opportunity to bid competitively on an equal basis.

#### **Micro Purchase (\$.01 - \$9,999.99) Non Competitive**

- Minimum one quote required from a qualified source.

#### **Small Purchase – Goods and Services (\$10,000 - \$249,999.99) Competitive Bidding Process**

- Minimum three quotes or bids required from qualified sources;
- Must include documentation to indicate some form of research was done to obtain the best price for the goods or services;
- If the required number of quotes or bids cannot be obtained, a Sole Source Justification is required;
- Must provide all required documentation; and
- At the discretion of the President or nature of project an RFP and contract may be required.

#### **Procurements - Goods and Services (\$250,000 +) Competitive Bidding Process**

- RFP with performance bond required;
- Requestor must provide documentation showing that at least three bids were obtained;
- If the required number of bids cannot be obtained, a Sole Source justification is required;
- Must provide all required documentation; and
- Board approval is required.

**Legal review of all RFPs and contracts required.**

**President approves all agreements and contracts.**