

Geneva Local Development Corporation

Procurement Policy

Purpose/Intent

The purpose of the Geneva LDC Procurement Policy is to ensure that purchases made for the purposes of Corporation operations are conducted within ethical and legal parameters, and to ensure that the Corporation receives the highest value possible when purchasing goods and services.

Authorized Agents

Any officer of the Corporation is considered an authorized agent. Additionally, subject to the guidance below, all Corporation staff are also authorized agents.

Applicability

All purchases over \$500 are subject to the terms of this policy. The Chairperson of the Corporation may, at his sole discretion, authorize purchases under \$500 as he sees appropriate; so long as they are within the confines of the Corporation budget. All other purchases must be authorized by the Corporation Board of Directors.

Procurement Method

Quotes

All materials, supplies, small equipment, and non-professional services under \$1,500 do not require any quotes. With affirmative vote of the Board of Directors, staff is authorized to make these purchases as necessary within budget.

All materials, supplies, small equipment, and non-professional services from \$1,501 to \$5,000 will require two verbal quotes.

All materials, supplies, small equipment, and non-professional services over \$5,000 will require three written quotes.

Requests for Proposals

All procurements for professional services will be handled via request for proposals. The Board of Directors will approve the form of the request. Professional services contracts will be awarded based on demonstrated knowledge, skills, and abilities of prospective vendors, with pricing as a secondary concern. Pricing proposals will be submitted by each vendor in a separate, sealed envelope.

Sole Source

In times of emergency, or when it is apparent that only a single vendor will be effective at providing any materials, supplies, equipment, or service within the time allowable, the Board of Directors, by affirmative vote, may authorize a sole source purchase. This will be documented with the reason for using this method and the vendor or contractor selected.