



Procurement Policy

Oversight: Vice-President Finance & Operations

Date passed: August 24, 2020

Date of next review: August, 2025

Related Documents: Finance Policy

Definitions

RFP – Request for Proposal, a detailed specification of goods or services required by the ASU, sent to potential contractors or suppliers.

Purchase Order – A purchase order is a written authorization requesting a vendor to furnish goods to a purchaser.

Purpose:

The purpose of the Procurement Policy is to ensure accountable, efficient, transparent, and ethical practices are used to acquire products and services for the ASU whether by purchase, rental, or lease.

Scope:

This policy applies to any purchasing products or services, including rental or lease, on behalf of the ASU.

Statement:

1. The ASU will maintain high legal, ethical, managerial, and professional standards in the management of the resources entrusted to it as a student funded organization and will ensure that products and services are acquired in a manner that ensures the ASU:

- 1.1 Obtains value for money by incurring the lowest cost in the fulfillment of specified needs with appropriate levels of quality and service;
 - 1.2 Uses fair and open process when calling for, receiving and evaluating quotations and tenders from qualified suppliers;
 - 1.3 Meets its statutory, legal and ethical obligations in the acquisition of products and services by purchase, rental or lease; and
 - 1.4 Depending on both the nature and the dollar value of the purchase, different procurement methodologies can be used. These are outlined under section 4.
2. When procuring goods and services, the ASU will include any relevant criteria in respect to diversity and inclusion.
 3. Exceptions to competitive bidding requirements must not be for the purposes of avoiding competition or to discriminate against or favour specific suppliers. In rare circumstances, single or sole source purchases can be made in accordance with policy.
 4. Purchasing Thresholds
 - 4.1 Purchases up to and including \$500 do not require a purchase order unless requested by the supplier. Any purchase above this amount will require a purchase order.
 - 4.2 Purchases between \$500 up to and including \$10,000 should utilize an assigned corporate Mastercard whenever possible. Should the purchase fall outside of the department's approved operating budget, it must receive approval at the Executive Board.
 - 4.3 Purchases between \$10,000 up to and including \$50,000 require a minimum of two invitational quotations and Executive Board approval.
 - 4.3.1 Should a product or service be unique, with no other comparable products or services offered by a competing company, the record of purchase will be accompanied by a brief explanation of such circumstance.
 - 4.4 Purchases between \$50,000 up to and including \$100,000 require a minimum of three invitational quotations and SRC approval.
 - 4.4.1 See 4.3.1.
 - 4.5 Purchases over \$100,000 require an open competitive process in the form of an RFP.

4.5.1 Any contract agreed to through RFP must not prohibit the ASU from returning to an RFP process after a five year period.