

Bill Reid Foundation Policies

Policy Name: Tender and Supply 2020.1

Area: Limitations

Date Adopted: December 8, 2016

Reviewed: January 15, 2019

Purpose

The purpose of this Policy is to ensure that the Foundation obtains the best value for its expenditures while ensuring that all procurements and procurement processes are characterized by the highest level of institutional and personal integrity; that the procurement process is open, transparent and fair; and that all qualified vendors are given the opportunity to compete for the Foundation's business.

Scope

The Policy applies to all departments, programmes, and staff. It identifies those with the authority and the responsibility to acquire goods and services on behalf of the Foundation and sets out the principles to be followed throughout the procurement process.

The Policy covers all Foundation purchases for goods and services including capital expenditures.

Policy

Under authority delegated by the Board of Directors to the Director and CEO, the Director and CEO is authorized to commit the Foundation to supply agreements, purchase orders, licenses, contracts, leases or other legally enforceable documents.

The Director and CEO may assign specific purchasing authority to other individuals / departments, retaining functional authority over these individuals / departments with respect to the specific purchasing authority assigned.

Only duly authorized individuals can commit the Foundation to supply agreements, purchase orders, licenses, contracts, leases or other legally enforceable documents.

Where a commitment has been made in the name of the Foundation by someone who does not have proper authorization, the obligation will be with the person making the commitment and not with the Foundation.

Where appropriate, the acquisition of goods and services should be by a competitive bidding process.

Responsibility

The Director and CEO is authorized to commit the Foundation to supply agreements, purchase orders, licenses, contracts, leases or other legally enforceable documents; for the implementation of this Policy; for communicating its contents to the Foundation Board, staff and other key stakeholders e.g. funders; and for ensuring that this Policy's principles are understood and applied.

Procedures

The cost of all contracts must be included in Board approved budgets, and contracts valued at \$10,000 or more must be approved by the Chair of the Finance Committee.