

POLICY TITLE: Purchasing and Procurement

Niagara College Learning Enterprise Corporation (NCLEC) is committed to supporting an open and transparent purchasing and procurement environment. Policies, procedures, and processes are meant to reflect an environment that allows the corporation to obtain products and services in a timely and cost effective manner while also ensuring appropriate business processes are followed.

NCLEC's goal for every purchasing/procurement transaction is to obtain the best value possible. Best value is determined by evaluating many factors (such as price, financial optimization, delivery capabilities, quality, past performance, training, financial stability, service capabilities, ease of ordering, payment, etc.) and selecting a vendor that offers the best combination of those factors.

The General Manager is responsible to the Board for ensuring that internal business processes are developed for procurement or supplier opportunities. The General Manager shall ensure that quotes for standing items or supplies will be obtained based on annual volumes where appropriate.

Authority to purchase supplies with individual transactions under \$3,000 may be delegated by the General Manager to individuals in the corporation based on operational requirements and does not require multiple quotes. The use of procurement cards may be authorized by the General Manager subject to the same financial limits.

The General Manager reserves the right to approve transactions in excess of \$3000, without obtaining multiple quotes, as a result of extenuating or emergency situations. These exceptional transactions will be reported to the President and Board of Directors.

The General Manager shall ensure that the company web site identifies where suppliers may register to bid on opportunities. The General Manger is to identify classes, supplies or services for which companies may be registered. Companies that register will be notified of opportunities to provide quotes or respond to bid documents to provide supplies or services where the individual transaction exceeds \$3,000 or the estimated annual value for the service or supply exceeds \$10,000.