



## PROCUREMENT POLICY

MONROE COUNTY INDUSTRIAL DEVELOPMENT CORPORATION (“Corporation”), a not-for-profit local development Corporation under the Membership Corporation Law and operated under its successor statute, Article 14 of the Not-For-Profit Corporation Law, sets forth the following Purchasing policy. All purchasing on behalf of the Corporation shall be conducted in accordance with this policy and within amounts appropriated in the annual budget.

1. The purchase of equipment, supplies, material, and non-professional services shall be authorized as follows:
  - a. Where the estimated total cost does not exceed \$5,000, purchases shall be made upon verbal quotations at the discretion of Executive Director. In the event the purchase is made from a vendor not providing the lowest quote, a written explanation will be placed in the file.
  - b. Where the estimated total cost is over \$5,000 and does not exceed \$20,000, the purchase shall be made upon at least three (3) written quotations, if available, and shall be authorized by Executive Director. In the event the purchase is made from a vendor not providing the lowest quote, a written explanation will be placed in the file.
  - c. Where the estimated total cost is over \$20,000, the purchase shall be made based upon a competitive bidding process. The Board of Directors shall authorize award of contracts for such purchases if the purchase was not anticipated in the Corporation's adopted Annual Budget.
  - d. Purchases may be made from a Federal, State, County, or other Municipal, State Authority, or Local Development Corporation contracts. Such purchases are not subject to the requirements specified in items 1.a.-1.c., above.
  - e. All purchases of \$5,000 or more shall be reported to the Board of Directors on a semi-annual basis. In the event that the purchase is made from a vendor not providing the lowest cost, an explanation shall be included in this report.
2. Professional services agreements are not required to be awarded to the lowest responsible bidder but rather the Corporation may use a selection process to

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determine the most qualified proposal to perform the services. The purchase of professional services shall be authorized as follows:

- a. Where the estimated total cost does not exceed \$20,000, purchases shall be made upon a written proposal, quotation or statement of work.
- b. Where the estimated total cost is over \$20,000, the purchase shall be made based upon a public bid request for proposals process. The Board of Directors shall authorize award of contracts for such purchases if the purchase was not anticipated in the Corporation's adopted Annual Budget.
- c. Purchases may be made from a Federal, State, County, or other Municipal, State Authority, or Local Development Corporation contracts. Such purchases are not subject to the requirements specified in items 2.a.-2.b., above.
- d. All purchases of \$5,000 or more shall be reported to the Board of Directors on a semi-annual basis.

3. Emergency Purchase Orders. Where an emergency condition exists posing imminent danger to public health, personal safety or public or private property the Executive Director is authorized to make such purchases of goods or services which may be necessary to meet the emergency condition without following the purchasing policy. In each case, where practicable, the Executive Director will endeavor to obtain, at a minimum, verbal quotations for the work or services necessary. Any and all emergency purchases in excess of \$5,000 shall be reported to the Board of Directors as soon as practicable and for any such purchases in excess of \$10,000 the Board shall be notified electronically and/or telephonically prior to purchase if possible.

4. Sole Source Purchases. Where the goods or the services may be purchased from just one source (defined as sole source items) the procurement of said items need not follow this purchasing policy. In order to purchase goods or services without competitive bidding or a competitive quotation the Executive Director must certify that the goods or services are only available through one source.

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