

	Policy Number: 410	
	Policy Category: <i>Business Policies</i>	
	Procurement	
	Policy Summary: <i>This policy provides a summary of the rules related to the purchase of goods and services by the College.</i>	
	Approval Date: 06/01/23	Effective Date: 06/01/23
Policy Owner: <i>Vice President, Finance & Administration</i>	Scheduled for Review: <i>Spring 2028</i>	

Policy Statement

The Board of Trustees has delegated to the President, the administration of the College pursuant to its policies, including the authority for procurement, and to delegate that authority to other College officials. Upon the effective date of this Procurement Policy, all procurement authority of the President of the College shall be delegated to the Vice President, Finance and Administration (VPFA). The VPFA may further delegate his/her authority to persons in college departments for the efficient operation of the College.

Consistent with the provisions of this Policy, the VPFA may adopt operational procedures governing the internal purchasing functions of the College, including purchases at the department level using the College's procurement card and purchase orders. Under this Policy, the VPFA is the final authority at the College for the selection of vendors and the sole authority for the commitment of college funds with respect to the procurement of goods and services. The VPFA may, from time to time, amend this policy. The VPFA may in certain circumstances waive these rules.

This policy is designed to support and facilitate the educational, research, and public service missions of the College through the acquisitions of goods and services by applying best methods and business practices that provide for confidence in the College. Within the context of the College environment, this policy ensures a procurement process of quality and integrity, broad based competition, fair and equal treatment of the business community, increased economy in the procurement process, and uniform procurement procedures.

All parties involved in the negotiation, performance, or administration of college contracts are bound to act in good faith. Any person employed by the College who purchases goods and services, or is involved in the procurement process for the College, shall be held to the highest degree of trust and shall be bound to the Prescott College Procurement Code of Ethics included with these Rules as Appendix A.

Procurement Methods

Goods and services shall be purchased in a manner that affords fair and equitable treatment of all persons involved in the procurement; maximizes the value of college funds; and provides safeguards for maintaining a procurement system of consistency, quality, and integrity.

Prescott College will comply with Procurement Standards as defined in 2 CFR 200, "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for federal Awards", Subpart D, Sections 200.318 – 200.326, for all federal grant funded procurements. As part of these requirements, vendors related to the purchase of goods over \$25,000 will be reviewed through SAM.gov to ensure the vendor has not been suspended or debarred.

1. Purchasing Card: The College procurement card is the preferred mechanism for purchases. If a purchase exceeds the individual's purchasing card limit, the limit may be temporarily increased, with approval by the VPFA.
2. Purchase Orders: When a vendor does not accept credit cards and requires a purchase commitment, a purchase order will be issued and approved by the VPFA.
3. Request for Payment Form: When the vendor does not accept credit cards and does not require a purchase order, a Request for Payment can be submitted.
4. Solicitation / Request for Proposal: A solicitation or request for proposal may be conducted when viewed in the best interest of the College by the VPFA.

Contracts

Types of Contracts:

Any type of contract which will promote the best interests of the College may be used; except that the use of a cost-plus-a-percentage-of-cost contract is prohibited. A Cost-Reimbursement Contract may be used only when a written determination is made that such contract is likely to be less costly to the College than any other type of contract or that it is impracticable to obtain the goods or services required unless the Cost Reimbursement Contract is used.

Multi-Year Contracts:

The Vice President, Finance and Administration may enter into multi-year contracts for goods or services subject to funding availability.

Reason for Policy

To establish guidelines for the purchase of goods and services.

Responsibilities

For following policy:	All employees
For enforcement of policy:	Vice President, Finance & Administration
For oversight of policy:	Vice President, Finance & Administration
For procedures implementing the policy:	Vice President, Finance & Administration
For notification:	Policy Librarian

Revision History

APPENDIX A: PRESCOTT COLLEGE PROCUREMENT CODE OF ETHICS

Any person employed by Prescott College who purchases goods and/or services, or is involved in the purchasing process for the College, shall be bound by this code and shall:

1. Avoid the intent and appearance of unethical or compromising practice in relationships, actions, and communications.
2. Demonstrate loyalty to Prescott College by diligently following all lawful instructions, College rules, policy and procedures while using professional judgment, reasonable care, and exercising only the authority granted.
3. Conduct all purchasing activities in accordance with applicable laws and these Rules, while remaining alert to and advising Prescott College regarding the risk of the purchasing decisions.
4. Refrain from any private or professional activity that would create a conflict between personal interests and the interests of Prescott College.
5. Identify and strive to eliminate participation of any individual in operational situations where an actual or perceived conflict of interest may exist.
6. Never solicit or accept money, loans, credits, or prejudicial discounts, and avoid the acceptance of gifts, entertainment, favors, or services from present or potential suppliers which might influence, appear to influence, or appear to be the result of influence upon any purchasing decision.
7. Promote positive supplier relationships through impartiality in all phases of the purchasing cycle.
8. Display the highest ideals of honor and integrity in order to merit respect and inspire the confidence of the public being served.
9. Provide an environment where all business concerns, large or small, majority- or minority-owned, are afforded an equal opportunity to compete for Prescott College business.
10. Enhance the proficiency and stature of the purchasing profession by adhering to the highest standards of ethical behavior.