

Madawaska Valley

Association For

Community Living

**POLICY: PURCHASING OF GOODS & SERVICES**

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**REVISED: MAY 31, 2019**

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**APPROVED: FEBRUARY 25, 2003**

**NUMBER: 1-6**

**CATEGORY: FINANCIAL**

**Policy Statement:**

The procurement of goods, services, and materials is to be carried out as economically and practically as possible within budget allocations. Standard purchases should reflect the expenditure plan as laid out in the budget. Where possible and reasonable to do so, items shall be purchased in bulk.

Procedure:

1. Items under the value of $250.00 may be procured through the process of obtaining a Purchase Order.

2. Items between the value of $250.00 and $1,000.00 may, at the discretion of the Executive Director or designate, require a quotation from at least two suppliers. The Executive Director or designate shall decide which quotation to accept given the pertinent information around the purchase of the item.

3. Items between the value of $1,000.00 and $5,000.00 are deemed a capital expenditure. Three (3) quotations will be required for any capital expenditure. The Executive Director will review the quotations and make a decision based on the pertinent information around the purchase of the item.

4. Items over the value of $5,000.00 will require three (3) quotations and approval by the Executive/Finance Committee. The manager and/ or Financial Manager will obtain quotations.

5. Where feasible, goods, services and materials shall be purchased locally (Madawaska Valley).

Approved February 25, 2003

Board of Directors

Reviewed: April 8, 2015; May 31, 2019