

BOARD POLICY SERIES NUMBER: 5035

TITLE: PURCHASING, INSURANCE, INVENTORY, AND BIDS

PURCHASING

The Purchasing Department will assist in the preparation of specifications, publish advertisements, analyze bids, and recommend purchase of items that require formal bids and board action for award. Purchase of supplies and materials and items not requiring formal bids will be done by managers with budget authority. Managers acting as agents for the college will comply with administrative rules and the Community College Rules of Procurement governing purchasing. All purchases will be made with due regard for available funds and the adopted budget. Purchase orders will be utilized when appropriate as detailed in administrative rules.

INVENTORY

All fixed asset property owned by the college will be inventoried. Regular documentation of expendable and non expendable assets below the capital outlay threshold will be conducted for insurance or other purposes in the most cost effective and practical manner.

INSURANCE COVERAGE

The college shall maintain a comprehensive insurance program, which may be subject to change from year to year.

BIDS

The Board of Education reserves the right to reject any or all bids if such action is deemed to be in the best interest of the college.

DATE OF ADOPTION: 04/14/83

DATE(S) OF REVISION(S): 11/14/85; 05/18/88; 03/17/93; 02/16/05