

**PROCUREMENT POLICY OF
TOWN OF BOLTON LOCAL DEVELOPMENT CORPORATION**

WHEREAS, the Town of Bolton Local Development Corporation (BLDC) is desirous of procuring goods and services in such manner so as to assure the prudent and economical use of its monies in the best interest of promoting the purposes and powers of the BLDC, and to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under such circumstances that will avoid favoritism, improvident extravagance, fraud and corruption, now and therefore it is,

RESOLVED that the BLDC hereby adopts the following as its procurement policies and procedures;

1. In each and every prospective purchase of goods and services, the circumstances shall be evaluated to give consideration to the type, quality and quantity of items of service, supply or equipment needed by the BLDC in any given fiscal year. Such information gathered and conclusions obtained therefrom shall be documented and retained as supporting a purchase decision by the custodian of such records for the BLDC.
2. All purchases of services, supplies or equipment which shall exceed a total purchase price of Ten Thousand Dollars (\$10,000.00) shall be formally bid in conformity with the requirements specified by statute for municipal bidding of similar and like kind and services, supplies or equipment.
3. Purchases having a total purchase price under One Thousand Five Hundred Dollars (\$1,500.00) shall require only a purchase order.
4. Purchases having a total purchase price of One thousand Five Hundred Dollars (\$1,500.00) or greater and up to a total purchase price of Ten Thousand Dollars (\$10,000.00) shall require a minimum of three (3) written or faxed proposals upon which the determination to purchase shall be deemed sufficient. A written request for proposals shall include a general description of the desired services, supplies or equipment, quantities and specifications as to delivery dated and delivery charges, if applicable. The BLDC shall maintain a compiled list of vendors from who written/faxed quotes have been requested and the written/faxed quotes offered. All information gathered in complying with these procedures and guidelines shall constitute the permanent record of the BLDC and shall be preserved and filed as documentation supporting any purchase.
5. The BLDC board shall give consideration to the lowest responsible proposal or quote for services, supplies or equipment and the determination as to award a contract shall be stated upon the record of any resolution that may be required to approve such purchase with such facts that support the judgment to accept such procurement.
6. The BLDC board shall act in good faith to obtain the required numbers of proposals or quotations whenever possible. Wherever such circumstances indicate that multiple proposals or quotations are unavailable from other suppliers after a good faith attempt has been made to obtain such proposals or quotes, the BLDC board shall be authorized to make a purchase or procurement from the only available proposal or quotation secured. In no event shall the ability to obtain a minimum or required proposal or quote be considered a bar to the procurement.

7. The BLDC shall not be required to solicit written proposals or quotations to secure services, supplies or equipment under such circumstances as follows:
 - a. Acquisition for professional services
 - b. Emergency circumstances
 - c. Sole source situations
 - d. Goods or services purchase from agencies for the blind or severely handicapped
 - e. Goods purchased from government agencies
 - f. Goods purchased at auction
 - g. Goods purchased for less than \$250.00
8. Vendors signatures are not required on vouchers where a printed invoice is provided.
9. This policy shall be reviewed annually by the BLDC board and considered a continuing policy unless amended or modified by subsequent resolution.

Approved and adopted this 5th day of March, 2014.

Re-affirmed 25th day of February, 2015, 24th day of February, 2016.

Re-affirmed this 1st day of March, 2017.