



**RU Policy No. 6.3**

**Responsible Division:** Finance & Administration

**Originally Issued:** 02/2007

**Last Revised:** 10/2018

**Revised Effective Date:** 10/2018

**Purchasing Policy and Procedure**

***Policy Statement***

All purchasing activity at the University should support the University's mission of social justice and equal educational opportunity, and demonstrate a commitment to diversity. It is also critical that purchasing activity exhibit fiscal prudence and diligent stewardship of resources, as well as high ethical and legal standards. To that end, the purpose of this Policy is to ensure that the University complies with all applicable governmental laws and regulations regarding purchases, particularly but not limited to, occasions involving the use of sponsored grant or contract funding.

The University reserves the right to modify or amend this Policy at any time, at its sole discretion. Any change to this Policy will become effective at the time designated above, and the changes will apply to both prospective students and those already enrolled. This Policy does not constitute an express or implied contract between Roosevelt University and any past, present, or prospective student, employee (including administrator, faculty, or staff), contractor, or volunteer. Unless otherwise stated, the following definitions apply to this Policy and Procedure:

- **"Employee"** means all employees (including administrators, faculty, and staff), contractors, and volunteers
- **"Purchasing"** means any instance in which the University is paying for goods or services
- **"Budget Administrator"** means a Vice President or their authorized designee who is responsible for maintaining the budget for the Division or unit.

***Policy***

All purchasing at the University must comply with this Policy and Procedure. An Employee who violates this Policy and Procedure shall be subject to disciplinary action, up to and including termination. Failure to comply with this Policy may also delay or suspend the issuance of the related purchase order.

The following steps should be followed when engaging in purchasing for the University:

1. Consult the University's Preferred Vendor List to determine whether one of those vendors can meet your needs. It is strongly recommended that you use one of the University's Preferred Vendors.
2. If you are unable to locate a suitable Preferred Vendor, contact the Purchasing Department for assistance.
3. Where a purchase is or is estimated to be in an amount of \$24,999.99 or less, follow the guidelines set forth in RU Policy No. 6.4 (Contract Policy and Procedure).
4. Where a purchase is or is estimated to be in an amount of \$25,000.00 or more, the Budget Administrator must submit to Purchasing a completed *Competitive Bid Acquisition Form* and follow the Purchasing Department's procedures for soliciting bids.
5. Once a final vendor is selected and approved, follow the process set forth in RU Policy No. 6.4 (Contract Policy and Procedure) to finalize the engagement.

#### ***Entities Affected by this Policy***

All Divisions of the University.

#### ***Related Documents***

RU Policy No. 6.3P (Purchasing and Competitive Bidding Guidelines and Procedures); RU Policy No. 6.3F (Competitive Bid Acquisition Form); RU Policy No. 6.4 (Contract Policy and Procedure); RU Policy No. 6.5 (Policy on Woman- and Minority-Owned Vendors); RU Policy No. 10.4 (Outside Counsel Policy and Procedure).

#### ***Revision and Implementation***

The Vice President for Finance & Administration/Chief Financial Officer shall have the authority to revise this Policy, subject to the approval of the President's Executive Council.

The Vice President for Finance & Administration/Chief Financial Officer (and/or, as authorized by the Vice President for Finance & Administration/Chief Financial Officer, the Associate Vice President for Finance & Administration or the Director of Purchasing) shall have the authority to establish any procedures necessary to implement this Policy.