



2024-01-23

Procurement and Contract Management

First reading of BOT Policy 5.14 Contracts, Procurements, and Supplier Diversity

Proposed Changes of BOT Policy 5.14

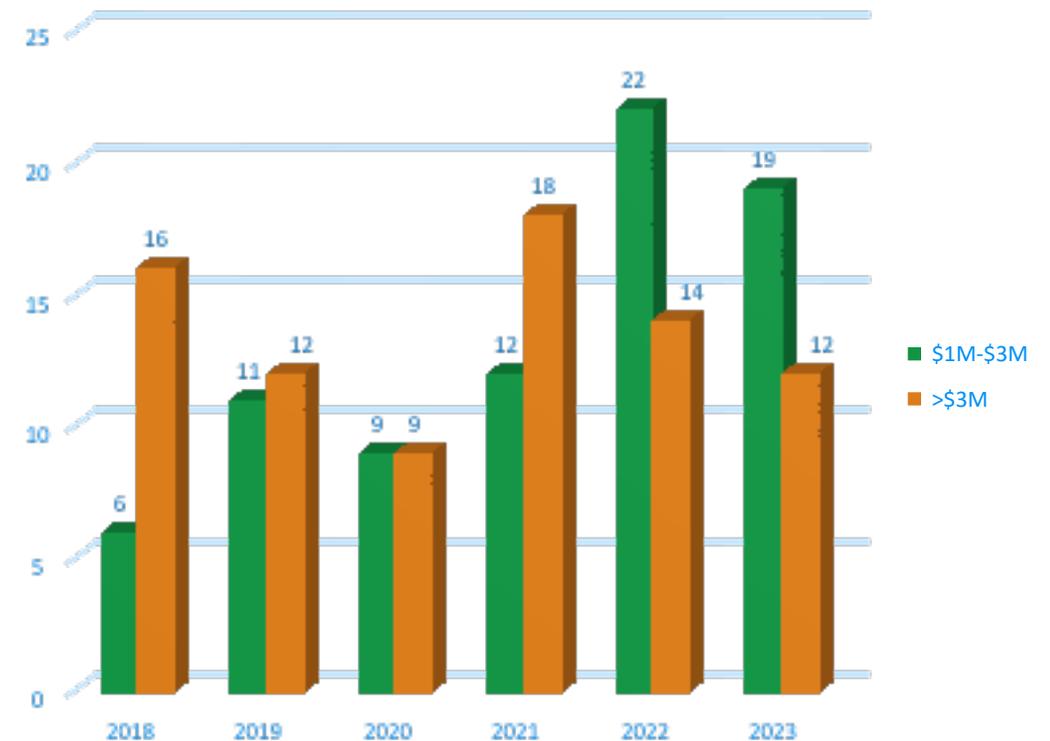
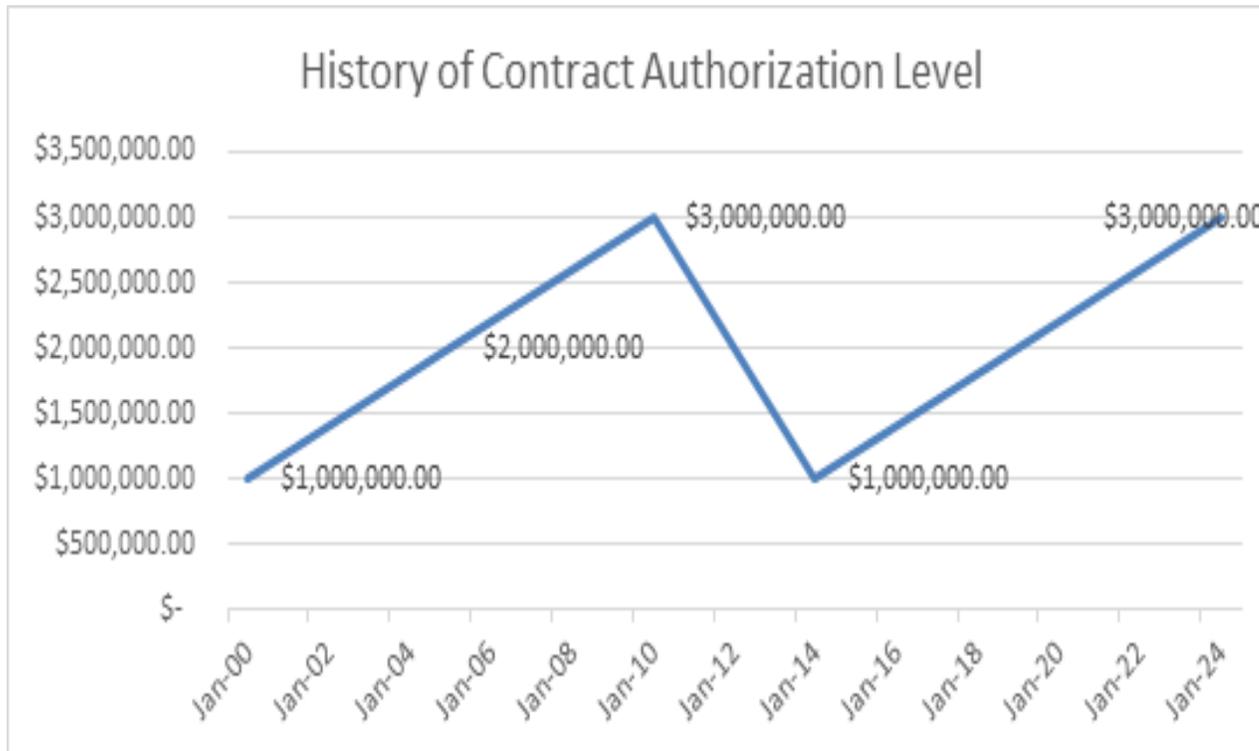
An increase in purchase and contract authority from \$1M to \$3M

- One goal is to reduce contracts to BOT and focus on contracts of higher value
- All other contract review requirements remain unchanged
- Vice Chancellor of Finance and Facilities would continue to approve purchases exceeding \$100,000

General modifications to enhance the clarity and applicability of the policy

Addition of definitions for enhanced clarity

History and Volume of Authorization Level



Application of BOT Policy 5.14

- Board of Trustees Leadership would be consulted on contract requests between \$1M and \$3M
- Adjustment of Purchasing and Contract Value Thresholds
 - \geq \$100,000 requires a sourcing event (RFP, RFB, etc.)
 - \$50,000 to \$100,000 require two quotes
 - $<$ \$50,000 requires one quote
- Mandatory Use of E-Procurement System
- Clarification on Single Source Contracting Exceptions



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