

Responsible Office: Business Office
Applies to: Faculty and Staff
Approved: 05/18/2021

Policy: The College will follow a competitive procurement process for the purchase of supplies, equipment, and services necessary for its operations.

Guidelines:

I. Definitions:

- a. **Competitive Procurement Process:** Involves the buyer receiving bids from sellers or vendors and evaluating those bids before choosing a supplier.
- b. **Significant Interest:** No purchase is allowed from a vendor where a College employee or College Board of Trustees member has a significant interest (at least 5% of the company), unless the interest is disclosed and approved by the College Board of Trustees.

II. Expenditure and Purchases:

- a. Expenditure of all College funds from all accounts and all revenue sources that are used to purchase supplies, equipment, and services shall be made in accordance with procedures adopted pursuant to this policy.
- b. Strict adherence to all applicable federal laws, laws of the State of Ohio, College policies, and sound business practices will be observed.
- c. Any commitment made by an employee of the College other than through the procedures adopted pursuant to this policy may be the personal responsibility of the person making the purchase. Such determination of financial responsibility will be made through a determination as set forth in the Procedures adopted pursuant to this Policy.
- d. Purchases from a vendor in which a Rhodes State College employee or a member of the College Board of Trustees has a significant interest are prohibited unless a full disclosure is presented and approved in accordance with the College Purchasing Procedures.

References: Ohio Revised Code 3313.46

History:

	Date:	Reason:
Issued:	05/18/2021	Original policy was reviewed and approved by Board of Trustees
Revised:	MM/DD/YY	

This policy and / or procedure provides operating principles for Human Resources issues at Rhodes State College. It supersedes any prior policy covering specific subject. This policy and / or procedure may be suspended, modified or cancelled as determined by the College. This policy and / or procedure does not create a contract of employment, nor is it a condition of employment between the College and its employees.