

The Procurement Policy

WAYNE ECONOMIC DEVELOPMENT CORPORATION

PROCUREMENT POLICY

Any purchase/contract for goods or services with an annualized expenditure in excess of \$15,000 must adhere to the following:

Definitions:

best value - the basis for awarding all service purchases/contracts to the offeror which optimizes quality, cost and efficiency, among responsive and responsible offerors. Such basis shall be, whenever possible, quantifiable.

responsible - Such requirements may include, but are not limited to, the offerors' qualifications, financial stability and integrity.

responsive - Applies to the extent to which the offer has complied with the specifications or requirements of the solicitation for goods or services.

1) For the purchase of goods, proposals must be requested from a minimum of three offerors. The lowest responsible, responsive bidder shall be accepted unless it is otherwise in the best interest of the Corporation, as justified in writing by the Contracting Officer. Such justification must be maintained in the procurement record.

2) For purchases of services, proposals must be requested from a minimum of three offerors. The best value bidder shall be accepted unless it is otherwise in the best interest of the Corporation, as justified in writing by the Contracting Officer. Such justification must be maintained in the procurement record.

3) The requirement for competitive bidding may be waived upon prior written approval of the Contracting Officer provided that prior to the acceptance of such goods or services, a written statement is prepared describing the justification for waiving competitive bidding and the reasonableness of the proposed expenditure.

Approved and re-adopted this 5th day of January 2018.