Policy memo:

Subject:	Procurement Policy
Date:	September 2026
Department:	Business Office
Approved by:	CFO / President

This policy is subject to review, and may be changed (with the approval of the President) at any time. Any amendments / additions that have been approved will be included in a revised version of this document and posted on the University website.

Any exceptions to this policy must be approved in writing by the CFO.

The policy applies to any expenditure or commitment of University resources, including but not limited to; Purchase Orders, credit card or other purchases, contractual commitments (written or otherwise), or any other formal and informal commitment of University resources.

Where approval is required, approval must be sought and confirmed before any commitment is made, and not post-purchase (in the case of credit cards) or at the invoicing stage of the transaction. Approval will not be given retrospectively. Any spending commitment that does not get the appropriate approval will not be honored by the University, and/or may be charged to the purchasing employee. See the University's Unallowable Costs Policy for more detail.

For approval thresholds, the amount refers to the cumulative amount of the purchase or commitment, and not the value of individual components of the purchase or other commitment (i.e. purchasing five items for $300 each is one $1,500 purchase, not five $300 purchases).

Preferred payment method for all purchases or other financial commitments is by University credit card, but only if there is no credit card fee. If there is a credit card fee, the Purchasing Manager should make an effort to negotiate with the vendor to remove the credit card fee, and failing this, should use another method of payment.

Purchasing / procurement process:

Where possible / appropriate, departments should centralize all purchasing through an employee with designated Purchasing / Budget Manager authority.

When initiating any payment, or other financial commitment, it is the Purchasing / Budget Manager's responsibility to assess:

- Is this purchase necessary to directly support a revenue line of the University, or is very impactful on the student experience? Or can it be eliminated?
- Can the spending be eliminated or mitigated by utilizing existing University resources? (i.e. in-sourcing previously outsourced contracts).

- If a third-party vendor is required, is this the lowest-cost option to achieve the required outcome? Have competitive quotes been obtained where appropriate?

It is also the Purchasing / Budget Manager's responsibility to ensure that any spending which satisfies the above criteria, and has received the appropriate approvals, is within the budget limits at the time of purchasing. Transactions should not be initiated if the purchase or commitment would exceed the total budget limit for the appropriate budget line, and/or department. See the University's Budget Policy for more information.

Delegated Spending Approval:

All spending: All spending must be approved by the VP / Department Head. The VP / Department Head may elect to allow some purchasing discretion to Purchasing / Budget Managers (such as multiple regular small purchases within defined parameters) – but the extent and parameters of this delegated authority must be approved by the CFO in advance.

>$1,000: Must be approved by the VP / Department Head initially, and also by the CFO (in writing and in advance of any financial commitment).

>$50,000: Must be approved by the VP / Department Head initially, by the CFO (in writing and in advance of any financial commitment), and by the President (in writing and in advance of any financial commitment).

Physical property purchases >$250,000: Must be approved by the President (in writing and in advance of any financial commitment), and by the Board (in writing and in advance of any financial commitment).

Preferred vendors / service providers:

Where possible / appropriate the University intends to focus multi-department spending on the same product or service with preferred vendors or service providers. As preferred vendors for specific product and service categories are identified, they will be added to this document for reference.

Contracts:

Approval requirements for contracts are the same as for other purchasing and procurement, based on the annual contract value as the threshold amount.

Contracts above the $1,000 threshold amount need to be submitted to the CFO for approval before they are signed. But the signatory for the contract should be the VP / Head of Department in the department where the goods or services are utilized.

All invoices related to contracted goods or services should be sent to the appropriate VP / Head of Department and/or Purchasing / Budget Manager for confirmation before being forwarded to the Business Office for processing. Unless the contract relates directly to the Business Office, invoices should not be sent initially or solely to the CFO / Business Office.

The default contract maturity should be no more than one year. Longer contract maturities will be considered if there is an annual exit mechanism for the University. Longer contract maturities without an annual exit mechanism will only be considered if the extension of maturity results in significant financial savings to the University.

Contracts should not be signed (or 'rolled-over') unless the Purchasing / Budget Manager has assessed the contract based on the criteria outlined above.

Requests for Proposal:

All contracts and vendor relationships with an annual spend of >$10,000 will be subject to full review and a Request for Proposal ('RFP') process on a regular basis.

Contracts with low set-up / breakdown costs will be reviewed on a 3-year cycle, and contracts with a high set-up / breakdown cost will be reviewed on a 5-year cycle. These cycles can be reduced at the discretion of the CFO or the Purchasing / Budget Manager if performance hurdles are not being achieved to the satisfaction of the Purchasing / Budget Manager.

The RFP process will be managed by the Purchasing / Budget Manager, with support and assistance from the Business Office if required. The RFP process does not need to be administratively onerous, and can be as simple as getting competing quotes for the product / service from the incumbent vendor and two additional alternate vendors.

Catered events:

This policy relates to all on-campus events that require catering (either utilizing the University in-house caterer, or an external caterer), or other event-related costs, including but not limited to; room hire, equipment hire, and non-University staffing.

Approval thresholds for catered events are the same as for other spending.

Catering and other event-related costs can only be incurred if the event involves students, parents or other external guests. Catering and other event-related costs can be incurred if the event is organized by the President's Office.

Catering and other event-related costs cannot be incurred for events that include only University employees, other than events organized by the President's Office.