

FINANCIAL POLICY UPDATES

I.

Purchasing Policy 672 - General Information

I contacted Ben at WASB and another area supt. The following is what was shared.

Ben:

1. Formal bidding (RFP) is only required for health insurance, Energy Projects, and NSLP contractors. Even large construction projects are a local decision.
2. Bids/quotes are informal and are at the discretion of the board.

Local Supt:

1. Up to \$5,000 is at supt. discretion.
2. Over \$5,000, acquiring quotes are a fairly standard process.
3. The board is responsible for approval of purchases over \$5,000 but delegates that responsibility to the superintendent.
4. It is not unusual to forgo bids/quotes on maintenance/building projects and to directly work with the local contractor.

I have adjusted the policy within the design of the previous policy to better address the realities of 2014. It is up to the board to decide the details on how they want the district & business office to proceed.

II.

WAIVER OF PERFORMANCE BONDS policy 667

This one is way out of date. The board can have some detailed requirements that are lower than state mandate of \$74,000.