

Interlaken Public Library

Purchasing and Procurements Policy

1. Purpose

This policy sets forth the requirements for the procurement of goods, services (including consulting services) and construction as well as the disposal of surplus assets for the Interlaken Public Library (The Library). All Library materials shall be controlled under a Collection Policy.

2. Objective

Acquisitions will be conducted on an open and competitive basis in order to obtain the best value, giving preference to local suppliers, especially those within the library district, when an equivalent product or service that meets required criteria is available. Although price shall normally be a major consideration in all purchases, The Library reserves the right to take such factors as durability, timeliness, availability, vendor past performance quality, environmental impact and operating cost into consideration.

3. Scope

All purchases , capital or expense items, must be funded by an appropriation either within an adopted budget or expressly approved by the Board of Trustees (The Board). No purchase over \$1,000 not funded by an appropriation within an adopted budget may be made without The Board's approval.

Only the Library Director (The Director) may commit the library's resources to a purchase. Ultimate approval authority rests with the approved budget in place. Allocation of that budget is delegated to the Library Director with changes approved by The Board.

The treasurer is authorized by The Board to pay, in a timely manner, all public utility bills for The Library. The Finance Committee Chair will review these and all invoices on a regular basis.

Authorization to solicit formal bids or quotations and the approval of the final bid rests with The Board. The Director will conduct the bidding process and present results to The Board and the Treasurer.

The Board President is the authorized signatory for all contracts. In her/his absence the Vice President is authorized.

4. Conflict of Interest

A business entity in which an employee, officer or trustee has an economic interest represents a conflict of interest if the employee or trustee has any involvement in the selection of that entity as a library vendor. Engaging a relative as an independent contractor is also a conflict of interest. Conflict of interest may be avoided by review and approval of The Board. Such conflict and the arrangement to avoid it must be documented and available for internal review.

The Board, it's Officers or the Library Director may not accept anything of significant monetary value from anyone who has or is seeking to obtain Library business.

5. Use of Credit Card

Authorization to open, use, maintain and close a credit card account rests with The Board. The Director or a Trustee may be authorized by The Board, on an individual basis, to use a credit card for appropriations within an approved budget or in an emergency. The Director is authorized by The Board to use a credit card for purchases related to the Library. The treasurer will review and the Finance Committee Chair will approve credit card purchases on a monthly basis when the statement is received. Reconciliation of the credit card statement by the Treasurer is approved by the President on a monthly basis.

6. Asset Disposal

Assets which have reached their useful life and are no longer functional for The Library shall be disposed of by either (1) offering to other libraries within the Finger Lakes Library System, (2) recycling through appropriate centers, (3) offering to the community at large, or (4) disposal through waste management facilities.

Collection materials which are to be disposed of shall be controlled under the Library Collection Policies.

Fixed assets which are to be disposed of shall be controlled under the Fixed Assets and Capitalization Policies.

Disposed of assets shall be removed from inventory and The Library accounting records through use of appropriate accounting standards.