

Procurement and Vendor Management - Part 1

1. Vendor Selection

At least three quotes must be obtained for any purchase exceeding \$5,000.

2. Contract Signing

Only Department Heads have the authority to sign vendor contracts.

Procurement and Vendor Management - Part 2

3. Payment Terms

Standard payment terms are Net-60 days from invoice receipt.

4. Ethics

Accepting gifts or kickbacks from vendors is strictly prohibited and constitutes gross misconduct.