

Good Samaritan Health & Wellness Center
Policies and Procedures

Subject: Good Business Practices

Policy #: 3.5

Prepared by:

Revision #:

Approved by: Board of Directors

Effective Date: 08/31/2015

3.5 Good Business Practices

Good Samaritan is committed to the use of good business practices in its operations. These include the requirements for two signatures on all checks, separation of the procurement and payment processes and solicitation of competitive bids.

At the discretion of Materials Management competitive bids for goods or services may be solicited for annual amounts below \$5,000. Whenever the anticipated annual amount of goods or services to be purchased exceeds \$5,000 then competitive bids need to be obtained.

However, in some instances due to time restraints or lack of comparable goods or services, competitive bids may not be appropriate for an item exceeding \$5,000. The elimination of this requirement must be approved by the Executive Director with the additional verbal approval of the Board Chair, or if the Chair is not available, then by the Vice Chair, or if the Vice Chair is not available, then with the verbal approval of any other Board Officer. The reason for the elimination of the requirement for competitive bids should be reported at the next Board meeting.

At the discretion of Materials Management, competitive bids for goods or services may be solicited for amounts below \$5,000. No approvals are required.