

Procedure for Emergency Regents Approval for Purchases \$250,000 and Over

1) Refer to Board Operation & Agenda Guidelines:

Contracts for goods and services over \$250,000 are approved by the board monthly. In case of time constraints, where delay for regent's approval could cause health, safety, or financial risk, the board chair together with the committee chair may give approval of a contract. Such emergency approvals will be brought to the attention of the committee at the next Board of Regents meeting.

2) Department prepares:

- a) Regents Summary
- b) Purchase Consent Form
- c) Letter justifying the need for approval through the emergency process

3) Purchasing prepares a cover letter to the Chair of the Board and the Chair of the Finance and Operations Committee from the Controller. The letter states that the Controller and the Director of Purchasing are requesting approval for one or more large purchases via the emergency process. Items a and c) see #2 above) prepared by the department are included as support for each item.

4) The Board Office prepares a cover letter to both Chairs requesting approvals. The Board Office also prepares a letter from both chairs ready for their signature approval of the purchases.

5) The Board Office forwards all documents to both Chairs and waits for approval.

6) When signature approval is received from the Chairs, the Board Office forwards the letter with both signatures to the Controller and the Director of Purchasing.

7) Purchasing files the original approval letter in the Regents file.

8) At the next meeting of the Finance and Operations Committee, the Committee is informed of the emergency approvals.