FN70 – Procurement and Purchasing

These records relate to procuring and purchasing goods and services for the University.

Content & Scope

It is the policy of the University to acquire needed goods and services in such a manner as to obtain maximum value for each dollar disbursed, subject to the terms and conditions set by donors, grantors, and government agencies (Policy 17).

The records include procurement justifications/business cases; purchase requisitions; supplier consultations and requests for information; copies of advertisements, request for proposals (RFPs), requests for quotes (RFQs), requests for tenders (RFTs), vendor submissions, proposals, quotes, and bids, bid tabulation records, proposal evaluation records, vendor debriefing records; copies of award letters, notices, and announcements; records related to protests, disputes or complaints regarding the procurement process; documents justifying single, sole-sourced, or procurement through a Vendor of Record arrangement, and related correspondence.

Related Records

- For contracts for goods and services, see ADXX: Contracts and Agreements
- For records related to payment for goods and services, see FN12: Accounts Payable

Responsible Unit

Procurement and Contract Services

Information Steward

Vice President, Administration & Finance

Privacy Classification

- Public: copies of records intended for public release (e.g., RFPs, RFQs, & RFTs).
- Confidential: all other records.

Retention

7 years

Disposition

Secure Destruction

Authority

Policy 17: Quotations and Tenders; Ontario Ministry of Finance Supply Chain Guideline
Retention Rationale
The retention period is based on Ontario Ministry of Finance Supply Chain Guideline Mandatory Requirement #23: "All procurement documents, as well as any other pertinent information for reporting and auditing purposes must be maintained for a period of seven years."

Approval Date(s)
April 14, 2010