

THE FRIENDS OF PREQU'ILE PARK

POLICIES AND PROCEDURES

Policy Name: SUPPLIER SELECTION
Reference: 015
Effective Date: October 26, 2013
Revision Date: April 2025 – No Changes

POLICY

The Board of Directors is responsible to the members for transparency and fairness in its business dealings and for supporting the businesses that contribute to the organization's and the Park's success.

This policy applies to any purchase of goods or services from a single supplier that in aggregate for the year would be expected to exceed \$10,000.

Suppliers will be selected based on the best overall value of the goods and services offered not necessarily on the lowest price. Suppliers located close to the Presqu'ile Park will be preferentially selected when their offer is comparable and competitive versus other suppliers.

A competitive quote process will be used whenever possible. Generally, at least three suppliers must be considered. When necessary, single source supplier selection must be approved by the Board of Directors.

PROCEDURES

1. Project Leaders must submit records of all competitive quotes to the Treasurer for retention for 6 years.