

Charleston Research Institute Policy Memorandum

Title: Procurement Policy

Reviewed by: Board of Directors

Implementation Date: 8/20/2007

Revision Date: 02/14/2020

Next Scheduled Review Date: 02/14/2023

Approval: R. Amanda C. LaRue, Ph.D., Chairperson

Policy Statement:

Supplies and expenditures in support of research activities such as chemicals, animal, laboratory supplies, etc. may be requested by the Principal Investigator or a designated research staff member by submitting the appropriate paperwork to CRI. This includes request for check or request for payment via credit card.

Background:

When requesting payment for an order, a form based on method of payment must be submitted for approval. Either form includes

- Date of request
- Project name (specify a study)
- Investigator signature (certifies the purchase as necessary to the project)
- Research justification

The Check Request form is to be used for reimbursements to individuals or for payment directly to a vendor by check. Individuals will be reimbursed for expenditures made for small (“odds and ends”) supplies necessary to a project, that unless approved in advance should not be in excess of \$100, and all original receipts must be attached to the reimbursement request.

The Credit Card Payment Request form is used to order items via fax or secure internet site. A credit card may be issued to CRI financial management personnel to be used for legitimate CRI business expenses. This includes, but is not limited to, travel and approved purchases.

Guidelines:

All purchase requests must be submitted on CRI forms, not VA forms. The financial management personnel reviews paperwork to ensure all information is complete. The Executive Director or financial manager designated by the Executive Committee shall approve all purchases prior to transaction completion.

Any transaction equal to or greater than \$5,000 must receive secondary approval from a designated official.

If CRI reviews a proposed expenditure and deems it inappropriate, the Principal Investigator may seek review by the Board of Directors for final disposition.

NOTE: All disapproved requests will be retained in the CRI Research File as evidence of review and disapproval for future audits.

Supplies, equipment, and needed services may be purchased on the open market. Any item over \$5,000 must have at least three (3) bids unless sole source justification can be provided. All equipment items purchased for permanent, long-term use, valued over \$5,000 are to be capitalized.