

Purchasing and Bidding

The board supports economic development in Iowa. Purchases by the agency will be made in Iowa for Iowa goods and services from a locally-owned business located within the agency or from an Iowa-based company which offers these goods or services if the cost and other considerations are relatively equal and they meet the required specifications.

It shall be the responsibility of the Chief Administrator to designate all positions within the agency authorized to purchase goods and services. The Chief Administrator shall establish procedures and criteria to be used in the purchase of goods and services for less than \$25,000.

Purchases greater than \$25,000 must be pre-approved by the Board. The Board can decide to secure quotations, sealed bids, or provide a waiver if it is deemed not practical or when it is deemed that a single vendor can best provide the services or goods. State bids will be considered qualified bids. Competitive bidding shall not be waived for any purchase required by Iowa law including the purchase of buses.

In the case of sealed bids, the purchase will be made from the lowest responsible bidder based upon total cost considerations including, but not limited to, the cost of the goods and services being purchased, availability of service and/or repair, delivery date, the targeted small business procurement goal and other factors deemed relevant by the board.

The Board will have the right to reject any or all bids, or any part thereof, and to re-advertise.

Contracts and leases shall be approved by the Board of Directors. Contracts shall be signed by the Board president or designee.

Adopted: 03-03-03

Amended: 05-02-07

Amended: 07-12-17