

Policy Number	Topic	Pages	Date of Approval (Revisions)
FINANCE	Purchasing Policy	1	November 2012

Policy Statement

Southwestern Ontario Student Transportation Services ("STS") will follow the Purchasing Policy and Procedures of the school board providing banking services for the consortium (except where expressly set out below) to ensure good value for monies spent in an open and transparent manner. STS will have a service agreement in place with the board providing purchasing support services.

Procedure

For the purpose of interpretation and application, the following definitions shall have the substitute meaning:

Board Policy	STS Interpretation
Chair of the Board	Chair of the Board of Directors or Superintendent of Business providing banking services
Director of Education	General Manager
Superintendent	Superintendent of Business or designate of board providing banking services

The Board of Directors of STS has established the following thresholds for procurement:

Dollar Value	Method of Procurement
0 - \$10,000	Informal methods meaning no quotes required
\$10,001 - \$99,999	Minimum of three quotes
In excess of \$100,000	Open competitive procurement with resulting contracts approved by the Board of Directors

Contracts resulting from an open competitive procurement for transportation services can be executed by the General Manager of STS once the award has been approved by the Board of Directors.