Purchasing Policy  
(Board approved March 13, 2019)

**Fiduciary Responsibility**
Board Members must bring intentional care and oversight to the financial affairs of the Fellowship. This is done through monitoring the progress of the annual budget, providing oversight on expenses, and monitoring for conflict-of-interest. This purchasing policy directly affects all three of these areas.

**This policy has two intents:**
1. To describe when multiple quotes are required prior to purchasing any goods or services.
2. To describe which type of expenditures should be included in the yearly budget and which type should come from capital expenditure reserves.

**Quoting**
A good faith effort must attempt to receive multiple quotes before purchasing any expense for goods or services which have an anticipated amount in excess of $1,000 or 0.25% of the Fellowship’s total annual budgeted expenses, whichever limit is smaller. (Example: In 2019, the Fellowship’s total annual budgeted expenses were $287,863, so the quoting requirement starts at any purchase over $720.) The approval to move forward with a purchase will occur only after the quoting process has finished and under the authority of:

1. The committee itself will approve the purchase if the expense has already been included in the committee’s annual budget.
2. Expenses not included in the annual budget will be submitted to the Executive Leadership Team (ELT) using the attached form with the quotes included. The ELT will consult with the Endowment Acquisition and Disbursement Committee to determine the availability of funds in the capital improvement account or any other UUFA funds that may be available for the proposed expenditure. The ELT will then make a recommendation to the Board of Directors concerning approval of the request. Committees should note that this process could take up to a month to complete.
3. Emergency requests can be submitted to the ELT using the attached form and the ELT is authorized to approve such requests on behalf of the Board when failure to repair, replace, or purchase service will make all or parts of the Fellowship unusable. The ELT will notify the Board of such purchase at the next regularly scheduled Board meeting.
4. A vote of the members may be necessary as described in the bylaws.
5. Any person who will directly financially benefit from such a purchase must abstain during the approval process.

Ongoing contracted services valued large enough to typically require quoting per the above requirements are exempt from needing to be requited if the services provided are satisfactory and any yearly costs increase is less than $1,000 or 10% of the value of the contract, whichever is smaller.

**Types of Expenditures**
If needed, the Finance Committee or Board Treasurer can assist in helping your committee determine which of your expenses fall into which category.
1. Items with a predicated useful life of less than three years, or are a known recurring expense, should be included in the requesting committee’s annual expense budget submitted to the Finance Committee.

2. Items which have a predicted useful lifespan longer than three years, or are a special one-time request, should not be included in the annual budget. These expenses should instead be submitted on an as-needed basis to the ELT for review using the attached form.

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**Capital or Special Expenditure Request Form**

*Date Submitted: ________________________________*

*Requesting Committee: ________________________________*

*Approval of Committee Chair: ________________________________*

*Purpose: ____________________________________________________________  
   ____________________________________________________________  
   ____________________________________________________________  
   ____________________________________________________________  

*Quote #1 Details = Vendor, Item name, model, cost including installation, etc...: ________________________________  
   ____________________________________________________________  

*Quote #2 Details = Vendor, Item name, model, cost including installation, etc...: ________________________________  
   ____________________________________________________________  

*Quote #3 Details = Vendor, Item name, model, cost including installation, etc...: ________________________________  
   ____________________________________________________________  

*Additional Supporting Information: ____________________________________________________________  
   ____________________________________________________________  
   ____________________________________________________________  
   ____________________________________________________________  

*Date Approved by the Executive Leadership Team to Purchase: ________________________________  
*Date Approved by the Board of Directors to Purchase: ________________________________