

SECTION 7: FILE DOCUMENTATION

SUBJECT: REGENTS ITEMS Procedure 7.4.6

POLICY: Certain purchases require pre-purchase approval or post-purchase reporting to the University of Washington Board of Regents. Currently, purchases over \$5,000,000 require submission to the Board of Regents after the purchase has been made. Purchases over \$15,000,000 require Board of Regents approval before the purchase may be made.

PROCEDURE:

The Executive Director of Procurement Services (Director) will receive two separate PERK reports: one for purchase orders between \$5,000,000 and \$15,000,000 (purchases requiring post-purchase reporting) and one for purchase orders over \$15,000,000 (purchases requiring pre-purchase approval). These reports will provide the purchase orders that must be reported to the Board of Regents. The Director will then complete the appropriate Regents Reporting Template in accordance with the information below for the appropriate purchase type.

Pre-Purchase Approval: All purchase orders over \$15,000,000 require Board of Regents approval before the purchase order may be completed. Any purchase orders over \$15,000,000 approved without prior Regent approval are not technically authorized by the University.

Purchases that require pre-purchase approval should be submitted six weeks prior to the next scheduled Board of Regents meeting with sufficient information to allow the Board of Regents to identify the purchase, date, contractor, value and purchase method. Typically, the minutes of the next Board of Regents meeting will reflect approval or disapproval of the purchase. After approval has been received, the purchase may be completed.

Post-Purchase Approval: All purchase orders between \$5,000,000 and \$15,000,000 require Board of Regents reporting no less often than quarterly. Purchases between \$5,000,000 and \$15,000,000 should be submitted to the Board of Regents as quickly as possible after the purchase has been made, preferably for consideration at the next monthly meeting. At a minimum, all purchases between \$5,000,000 and \$15,000,000 should be reported to the Regents on a quarterly basis.