

## **University Corporation - Purchasing Policy**

The University Corporation (UCorp) utilizes FMS Online Requisitioning for making purchases from vendors. FMS access for UCorp-related project accounts is required in order to complete the on-line requisition.

### **REQUIREMENTS:**

1. The UCorp project is responsible for identifying a vendor to provide the goods/services being sought. Consideration should be given to the value, quality, cost and availability of items/services required.
2. Quotes are required for those purchases of goods/services *between \$5,000 and \$10,000*. The quote should be attached as a soft copy to the requisition. The requisition will not be approved without a required quote.
3. Quotes from three different vendors are required for purchases of goods/services *greater than \$10,000*. All three quotes must be attached as a soft copy to the requisition. The requisition will not be approved without these required quotes.
4. For *all* services performed on-site within SFSU premises/property or at an off-site project's location, vendors will be required to provide proof of insurance naming the State of California, CSU Trustees, SFSU and UCorp as additional insured. Copies of certificates are to be retained on site and forwarded to UCorp. The requisition will not be approved until the certificate of insurance is received by UCorp with the proper verbiage.
5. Only UCorp's COO/CFO and, or Chair of the Board of Directors are authorized to sign contracts on behalf of UCorp. All contracts signed by SFSU or UCorp personnel are considered void.

All deliveries are made to SFSU central receiving.  
SFSU receiving will deliver the items to the office indicated on the requisition.

UCorp will only pay vendor invoices once the approver has signed and indicated "Ok to Pay" on the invoice, indicating to us that the items have been satisfactorily received and are accurate.