

Exeter Library Association, Inc.

Purchasing Policy

Effective November 16, 2017

Revised October 18, 2018

Revised August 12, 2019

Reviewed December 14, 2020

1. Purpose

In order to operate the Library in an efficient manner on a day-to-day basis, the Exeter Library Association Board of Trustees hereby establishes this Purchasing Policy to direct the Library Director and other staff, as authorized by the Library Director, in daily spending decisions. By establishing this policy the Board of Trustees is entrusting the Library Director, and staff authorized by the Library Director, with the responsibility of knowing budget limits and when the purchase must be approved by the Board of Trustees, and spending authority levels, as defined by this policy.

The Board encourages the staff to make library purchases from local businesses, if possible, and when the purchase makes the best economic sense for the library.

2. Purchase Definitions

The terms “purchase” and “purchases” means the acquisition of goods and services for the Library exclusive of (1) payroll, (2) taxes, and (3) collection acquisitions.

3. Purchase Limits and Procedures

All purchases are to be made within the limits of the annual budget as established by the Board of Trustees. The responsibility for monitoring these expenses rests with the Library Director. The Library Director will work with the Board-appointed Bookkeeper to ensure accurate financial records. Monthly financial reports will be sent to the Library Director and the Board by the Bookkeeper.

Purchases at the Library Director’s direction and discretion shall follow the following criteria:

1. Purchases shall not be in excess of \$2,000.00,
2. Purchases shall not create credit obligations which exceed normal trade payable terms, generally ≤ 30 days,
3. Purchases must remain within the limits of the annual budgets, and
4. Purchases must be necessary and in the ordinary course of business
5. Any work deemed more than “maintenance” shall require three bids before board approval.

In addition, emergency purchases are goods and services which must be purchased immediately if a delay threatens the life, health, safety, property, or welfare of the Library or the patrons of the Library. If an emergency purchase needs to be made, the Library Director shall need only the approval from the President of the Board of Trustees and the

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Library Director shall not need the approval from the entire Board of Trustees. Such emergency purchases will be presented to the Board of Trustees for ratification at the next regularly scheduled Board of Trustees meeting.

4. Invoice Authorization

All invoices in excess of \$2,000 need to be authorized by the Board of Trustees prior to payment. Invoices shall be initialed and dated by the responsible party and provided to the board-appointed bookkeeper for payment. If an invoice is not authorized as detailed above, the board-appointed bookkeeper will re-submit the invoice for authorization. No payment will be made unless an invoice has been authorized and submitted to the board-appointed bookkeeper.

*Policy reviewed and approved on November 16, 2017, by the Exeter Library Association Board of Directors.
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