

# Starr Library

## PURCHASING POLICY

### Purpose

Goods and services must be procured in a manner as to assure the prudent and economical use of public moneys and private donations; to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances; and to guard against favoritism, improvidence, extravagance, fraud, and corruption. Starr Library will consider purchasing and using environmentally friendly or “green” products when we are able to do so in a fiscally responsible manner. With the understanding that purchases for library materials are often available through statewide or national discount programs for libraries, the Board of Trustees establishes the following policy:

### 1. Purchasing

All aspects of purchasing, receiving, cash receipts, cash disbursements, and payroll shall be accomplished with a segregation of job duties wherever feasible, given staff size and hours limitations, and following documented, approved procedures.

- a. **General Funds:** Only the Director or another agent designated by the Board of Trustees may commit the library for purchases. Expenditures that have been included within the annual budget may be purchased at the discretion of the Director. The Director must seek Board approval when a new expense will impact future budgets, such as signing a new service contract. Library materials such as books, magazines, audio/visual, and digital materials intended for patron use are generally purchased from vendors offering volume discounts or vendors offering national, state, or system contracts. Purchases will be made through these vendors wherever feasible.
- b. **Restricted Funds:** Restricted funds must be used for the designated purpose and are at the discretion of the Director within the following guidelines. One-time purchases according to the following thresholds or ongoing expenditures that will exceed the previous year’s expenditures by the following thresholds:
  1. Up to \$1,500 – Discretion of the Director
  2. \$1,500 to \$5,000 – A diligent attempt will be made to obtain a minimum of three verbal quotes, to be approved by either the Treasurer or President prior to purchase and reported to the Board of Trustees
  3. \$5,000 to \$20,000 – Minimum of three written quotes approved by the Board of Trustees
  4. Over \$20,000 – Formal bid process approved by the Board of Trustees
- c. **Emergencies:** In the event of an emergency over \$1,500, the Director will **obtain** three verbal quotes if practical and will inform the President of the Board.

- d. Insurance:** These contracts do not require competitive bidding although periodically RFPs should be considered as a method to foster competition for insurances.
- 2. Payment for Goods and Services** will be accomplished following documented and approved claims audit procedures. Verification of receipt of goods and services over a value to be set by the Director, approval for payments, posting of payments, and signing of checks to vendors will be completed monthly with a segregation of duties. Online payments may be made for utility bills and payroll direct deposits. These transactions are approved by the Director, paid by the Bookkeeper and verified by two officers at the monthly board meeting.
- 3. Reconciliation:** A balance sheet will be completed and submitted to the Treasurer and Board of Trustees monthly.
- 4. Auditing of Books:** Starr Library will contract with an independent public accounting firm for the purposes of conducting an annual audit.

*(Adapted from the Kingston Library, LaGrange Association Library, and Beekman Library)*

Adopted and approved by the Starr Library Board of Trustees.

Dated: October 26, 2023