



**COLLEGE OF AUDIOLOGISTS AND
SPEECH-LANGUAGE PATHOLOGISTS OF
NEWFOUNDLAND & LABRADOR**

Policy COLLEGE PURCHASES	Number: 3-20 Section: FINANCE Page: 1 OF 3
Issuing Authority	CASLP-NL Board of Directors
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Overview:

Section 15 of the *Health Professions Act* (HPA) permits the College of Audiologists and Speech-Language Pathologists of Newfoundland and Labrador (CASLP-NL) to collect fees in an amount sufficient to discharge its duties under the Act. All monies received by the College shall be applied by it to its duties under the Act. The College will require from time to time the purchase of goods and services in order to carry out its responsibilities. The Board of Directors through its yearly budget process will establish a budget estimating the cost to operate the College.

Policy:

The College Treasurer in consultation with the College Board will draft, on a yearly basis, a budget to include an estimate of operating expenses for consideration and approval by the College. Once the budget is approved, any additional goods and services purchased or contracted will be in accordance with the conditions outlined below:

- Purchases/contracts of less than \$2500 may be approved by the College Board.
- Purchases/contracts over \$2500 must be approved by College members in good standing.

- Purchases greater than \$2500 that meet the criteria of immediate/emergency purchases must be approved by the College Board and will be communicated to College members in good standing within 30 days of the purchase/contract.

Procedure:

- The College Treasurer, in consultation with the College Board, develops a yearly operating budget. The budget is approved by college members in good standing. Purchases/contracts entered into throughout the year must be consistent with the approved budget.
- Purchases for goods and services of less than \$1000 will not require comparison quotes. Purchases for goods and services of greater than \$1000 but less than \$5000 will require three quotes. Purchases for goods and services of greater than \$5000 will require a call for proposals.
- Purchases for goods/services and/or contracts entered into on behalf of the College must be supported by an invoice/bill of sale or contract. Such documentation will be maintained in a secure location set by the College Board.
- Where comparison pricing is required (i.e. quotes, call for proposals) the lowest quote is usually acceptable. In cases where the lowest quote is not accepted, explanation should be documented and approved by the College Board.
- Invoices must be paid in a timely manner in order to avoid interest charges. Cheques will not be issued without an invoice.
- Purchases deemed by the College Board to be immediate/emergency purchases will meet one of the following conditions:
 - Equipment failure that requires immediate replacement or repair to ensure efficient running of college business.
 - Contract for goods and/or services that are required to be delivered in a specified timeframe.
- Documentation must be kept on file with the invoice as to the nature of the immediate/emergency purchase.

References

Province of Newfoundland and Labrador: Health Professionals Act, SNL 2010, c.H-1.02

Approved By:

Leona M Lewis

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CASLP-NL Chairperson

CASLP-NL Board Member