

Bid Process

(a) Purchases Greater Than \$15,000 and Less Than \$30,000

Three telephone bids must be obtained for items whose value exceeds \$15,000 but is less than \$30,000. The quotes obtained should be documented to include the name and telephone number of the vendor contact and the date of the conversation. The most advantageous bid to the LSU Foundation should be accepted, taking into consideration such factors as price, terms and conditions, conformity to specifications, availability and level of support and cooperation from the bid respondents. Reasons for acceptance of the bid should be well documented and submitted with the check request.

(b) Purchases of \$30,000 and Greater

Written quotations must be obtained from three qualified vendors for purchases of items whose value equals or exceeds \$30,000. The most advantageous bid to the LSU Foundation should be accepted, taking into consideration such factors as price, terms and conditions, conformity to specifications availability and level of support and cooperation from the bid respondents. Reasons for acceptance of the bid should be well documented, attached to the written quotations and should accompany the check request submitted for processing.