
ABC Housing Co-op

Purchasing and Repair Policy

Definitions

A purchase is any commitment to buy goods or services, or have work done at the co-op's expense.

Emergency expenses are unbudgeted purchases of work or materials that must be made immediately because a delay can:

- result in property damage
- endanger the safety of people or property, or
- disrupt essential services to members.

Policy

Spending authorization for Maintenance Committee and Management Company

1. Maintenance Committee or Management Company will only purchase goods or services on behalf of the co-op for the following reasons:
 - to complete a co-op work order
 - to fulfil a requirement of the warranty agreement
 - to complete work identified on the annual maintenance calendar
 - for emergency repairs.
2. **Purchase of goods and services**
 - Maintenance Committee or Management Company will undertake to purchase goods or services on behalf of the co-op to ensure work that is identified through work order process, annual calendar, warranty requirements or additional items requested by the board.
 - Each purchase must not be greater than \$1,500 for non-emergency repairs.
 - Purchases over \$1,500 for non-emergency repairs will be brought to the board for approval.
 - Where purchase price is over \$3,000, three quotes will be presented to the Board, provided three suppliers are willing to quote.



3. **Emergency expenses**

- Maintenance Committee or Management Company will respond to all Emergency Calls and arrange for the goods or services to be purchased to remedy the emergency, following the Emergency Procedure.
- Emergency expenses over \$1,500 will be reported to the next board meeting.

Payment

4. When using co-op credit accounts, Maintenance Committee or Management Company will approve invoices for goods or services and forward them to the co-op as quickly as possible.
 - The co-op will ensure payment is made to the supplier by the required due date.
5. When goods or services are purchased on Maintenance Committee or Management Company credit accounts, Maintenance Committee or Management Company will approve and pay invoices for completed work directly.
 - The co-op will be invoiced for these purchases and any applicable processing costs. Copies of invoices will be included. The co-op will ensure payment to the Maintenance Committee or Management Company in a reasonable time.

Policy approved: February 15, 2015

Procedures needed to carry out this policy

1. Approved Trades Listing including credit account numbers
2. Maintenance Committee or Management Company Job Description