

**ARIZONA SPORTS FOUNDATION  
VALLEY OF THE SUN BOWL FOUNDATION  
FIESTA EVENTS, INC.  
ARIZONA COLLEGE FOOTBALL CHAMPIONSHIP FOUNDATION  
(COLLECTIVELY, THE “FOUNDATION”)**

**BID POLICY**

**Policy Summary**

This policy will outline the requirements for competitive bids on goods and services purchased by the Foundation

**Overview**

Good business practice and the responsibility for the expenditure of Fiesta Bowl funds requires the Fiesta Bowl follow a policy of obtaining competitive bids/quotations. Purchases shall be made on the basis of competitive prices, considering quality, suitability, delivery and service.

To avoid potential conflicts of interest, no employee, officer or agent of the Fiesta Bowl should participate in the selection, award or administration of purchases or contracts in which, to his or her knowledge, the individual or individual’s immediate family member has a financial interest in the supplier’s organization.

The following guidelines have been established to promote competitive bidding. Variations to these guidelines must be approved by the Audit & Compliance Committee. All contracts and purchases are subject to the Fiesta Bowl Authorization Matrix.

**Guidelines**

**Purchases up to and including \$9,999.99**

For any one-time purchase or series of purchases collectively valued less than or equal to \$9,999.99, employees should follow their own judgment in identifying potential suppliers. When possible, the employee should price compare to ensure that the goods or services are being obtained in a cost-efficient manner and this comparison should be included when submitting vendor contract requests. If the goods or service provider is a related party (family member of an employee, Committee Member, Board Member, etc.), it will be subject to the bid process as outlined for purchases between \$10,000 and \$29,999.99. Multi-year contracts can be executed at this level, but can be for no more than three (3) years and must be approved by the Senior Director of Business Operations, CFO or Executive Director, unless otherwise approved by the Audit and Compliance Committee.

**Purchases between \$10,000 and \$29,999.99**

All one-time purchase or series of purchases collectively valued between \$10,000 and \$29,999.99 require at least three (3) quotations be obtained from suppliers. All quotations must be in written form and attached to the vendor contract request. The employee must provide written rationale as to which bid they wish to accept. If the goods or service provider is a related party (family member

of an employee, Committee Member, Board Member, etc.), it will be subject to the bid process as outlined for purchases above \$30,000. Multi-year contracts can be executed at this level, but can be for no more than three (3) years and must be approved by the Senior Director of Business Operations, CFO or Executive Director, unless otherwise approved by the Audit and Compliance Committee.

### **Purchases at or above \$30,000**

All one-time purchase or series of purchases collectively valued at or above \$30,000 must be handled by a formal bid process. An RFP must be sent out for the goods or services and all responses to the RFP must be in writing and shall be reviewed by a Bid Team. All Bid Teams must have representation by the Senior Director of Business Operations, CFO or Executive Director. The Bid Team shall select the winning bid and shall provide written documentation of its rationale. The Audit and Compliance Committee shall review on an annual basis the documentation of the bid process for all such purchases. Multi-year contracts can be executed at this level, but can be for no more than three (3) years and must be approved by the Senior Director of Business Operations, CFO or Executive Director, unless otherwise approved by the Audit and Compliance Committee.

### **Exceptions to the Competitive Bid Policy**

There are a few circumstances and items excluded- in all or in part from the competitive bid policy. Failing to anticipate needs resulting from poor planning is not an exception to this policy. Certain situations which may justify purchases without following the competitive bid procedures are as follows and must be approved by the Senior Director of Business Operations, CFO or Executive Director. Written documentation should be maintained as to why the bid procedures were not followed.

- Items purchased from a vendor that are covered by a sponsorship agreement, the value of which agreement exceeds \$30,000 that provides for a reduced cost for services.
- Emergency Purchases when:
  - Human life, health or Fiesta Bowl property is in jeopardy.
  - Repairs are immediately needed for equipment when delay would lead to a higher expense.
- Items which are proprietary (software, etc.)
- Original Equipment Manufacturer requirements for equipment under lease, rental, warranty or maintenance.
- Design compatibility with existing equipment.

### **Sole Source Purchases**

A sole source purchase is one where a good or service can only be purchased from a single source. This situation makes it impossible to obtain competitive bids. The employee shall provide written documentation to satisfy why the technical characteristics inherent in the item or service make it essential to purchase the particular good or service provider. Written documentation of some form of price or cost analysis is required on all sole source purchases. The Senior Director of Business Operations, CFO or Executive Director must approve the sole source purchase.

### **Professional Services**

In certain circumstances, it may be appropriate to execute a contract with a professional services firm for a period longer than three years. In the case where an agreement makes sense for a longer period of time (e.g. significant costs to change vendor, importance of long-term relationships with vendor, significant savings due to a long-term agreement), the Audit & Compliance committee can approve a contract for up to a maximum of five years and will report the decision to the Board of Directors. Examples of these professional service firms may include: banking, CPA, investment and retirement plan advisors, credit card processors, ticket processors, payroll processors and insurance brokers. The same bid policy guidelines must be followed when selecting these vendors.

### **Evaluating Bids**

When evaluating quotes, consideration may be given but not necessarily limited to, the following: price, bidder's previous record of performance and service, ability of bidder to render satisfactory service, availability of bidder's representative to consult and assist with Bowl staff, quality and conformance to bid specifications and bidder's concessions to the Foundation.

### **Notification**

Unsuccessful vendors who were subject to the formal bid process shall be notified that the bid is closed and awarded. The Fiesta Bowl reserves the right to reject any bids, waive informalities and award the contract in the best interests of the Fiesta Bowl. There shall be no obligations by the Fiesta Bowl with any successful vendor until a contract is fully executed.

*Approved: July 17, 2014*

*Amended: November 15, 2017*

*Amended: December 13, 2019*

*Reviewed: December 2, 2021. No changes.*

*Amended: August 25, 2022*