

Madison County Historical Society

PROCUREMENT POLICY

[Approved by MCHS Board of Directors June 16, 2026]

This document provides a procurement policy for the Madison County Historical Society (MCHS) in compliance with 2 CFR 200.317-327. This policy establishes standards and guidelines for the purchase of supplies, equipment, services, and construction.

I. Code of Conduct and Conflict of Interest

- a. No employee, officer, member of the Board of Directors, volunteer, or agent of MCHS shall participate in the selection or purchasing of supplies, equipment, services, and contracts if there is a real or apparent conflict of interest.
- b. A conflict of interest exists if the employee, officer, member of the Board, volunteer or agent of MCHS receives a financial benefit from the purchase. A conflict of interest also exists if a member of the immediate family of the employee, officer, member of the Board, volunteer or agent has a financial interest or receives a financial benefit from the purchase.
- c. No employee, officer, member of the Board of Directors, volunteer, or agent, including members of the immediate family may accept gifts, favors, gratuities or any other considerations that have a monetary value from vendors.

II. Procurement and Purchasing Methods

- a. Purchases and the procurement of supplies, equipment, services, and construction under \$10,000 may be completed without soliciting competitive bids or rate quotations if MCHS finds the price to be reasonable.
- b. Purchases and procurement that exceed \$10,000 but are less than \$250,000 require competitive bids or price quotations.
 - i. MCHS will solicit a minimum of three such bids or price quotations
 - ii. If three responses are not received, MCHS may consider the received bids/price quotations, provided a reasonable effort was made to obtain a sufficient number of bids.

- iii. In addition to price/bid, the MCHS will consider other factors in making its purchasing decision, including creditability, location, experience, and timeliness of the vendor.
- c. Purchases and procurement that exceeds \$250,000 awarded in a single contract requires three or more qualified bids.
 - i. Requests or solicitations for bids must be publicly solicited.
 - ii. A minimum of three bids is required.
 - iii. The awarding of such a contract to a vendor requires the review and approval of the Board of Directors.
 - iv. MCHS will comply with 2 CFR 200.320(b)(1).

III. Roles and Responsibilities

- a. The MCHS President, Vice President, and Treasurer are authorized fiscal officers. Only the signature of one fiscal officer is required for a purchase or commitment to purchase.
- b. The Board of Directors must approve purchases of \$1000 or more.
- c. Purchases involving federal, state, or all other sponsored funding requires the approval of the MCHS project director of the grant/contract and a review of the purchase items allowability and allocability by the MCHS Finance Committee or by the Finance Committee's designated grant/contract fiscal administrator.

IV. Documentation and Record Keeping

The MCHS will keep all documentation for five years after completion of the project. Documentation and records will include:

- Executed invoices and receipts for purchases;
- Executed contracts or agreements;
- Criteria and selection process for which bids or proposals are accepted and rejected;
- The basis for the contract cost or price.

V. Policy Review

MCHS Treasurer and the Finance Committee will annually review this policy for compliance with federal and State of Illinois rules and regulations.