

Approval of Capital Expenditures Policy

Adopted March 23, 2003
Revised July 4, 2012



Purchasing

Any equipment with an estimated value of \$2,500 or more shall be purchased through competitive bidding or comparative pricing by at least three vendors whenever possible. Comparative pricing or competitive bidding should also be used periodically for regularly purchased materials, supplies, services, and insurance.

Property

The ITA Executive Board must approve the purchase or disposition of any asset with a value of \$5,000 or more. The ITA Executive Board shall approve the purchase or sale of any asset of higher value. The ITA Executive Board must approve purchase or sale of any real estate.