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| <b>TENDERING OF FINANCIAL SERVICES</b>                 |   | <b>DOCUMENT TYPE: POLICY</b>              |
| <b>DOCUMENT # 122</b>                                  | <b>CATEGORY: FINANCE &amp; ADMINISTRATION</b> | <b>DATE ISSUED: JULY 31, 2019</b>         |
| <b>APPROVED BY: THE BOARD</b>                          | <b>STEWARD:</b>                               | <b>LAST REVIEW DATE: FEBRUARY 3, 2021</b> |
| <b>ENDORSED BY: COALITION CHIEF OFFICERS COMMITTEE</b> |   | <b>NEXT REVIEW DATE:</b>                  |

**PURPOSE**

The purpose of the tendering policy for financial services is to outline the administrative procedures to effect public tendering and to provide general guidance in the supplying of audit and banking services.

**POLICY**

Each College will engage in competitive and transparent tendering practices for the tendering of financial services. The tendering process will be in accordance with the principles and procedures set out by this policy. The procedures and guidelines established in this policy are restricted to the provision of banking and audit services for the College.

In recognition of the need for continuity of service providers, and because the tendering process for selecting a supplier of such services can be a time-consuming process, a maximum of one service per College fiscal year will be tendered, evaluated, and submitted for final Board approval. The Board will retain the prerogative to postpone the banking tender in order to avoid both audit and banking tenders in the same year.

Each College will tender for auditing services every third year and will tender for banking services every fifth year. The Board shall appoint or re-affirm suppliers of such services at the annual Constitutional Meeting of the Board.

**PRINCIPLES**

College tendering of financial services practices are based upon the following principles:

1. Provide value-for-money control over banking and audit services in order to achieve effective and efficient College operations.
2. Transparent and fair administrative procedures for public tendering will be provided to all eligible and qualified vendors, providing equal opportunity to supply services to the College.
3. Selection of a supplier for these services is done in a manner that results in uninterrupted service, maintains quality of service, and takes into account the administrative cost required to effect a change in service supplier.

**PROCEDURES**

**Supplier Appointment**

1. Subject to Minister approval as per Section 17 and Section 18 of the Regional Colleges Act, the Board shall appoint or re-affirm suppliers of audit services on a ~~53~~ year term and suppliers of banking services on a 5 year term.
2. If either performance of the vendor is not meeting requirements, the Board has the latitude to terminate the contract. Termination of a contract will automatically trigger the tendering process to establish a new vendor for that service.
3. College Administration shall facilitate the process of appointing suppliers of financial services by calling for service tenders for the type of service being tendered. This entails collecting service tenders from potential suppliers, determining qualified service suppliers, evaluating qualified

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service suppliers in terms of price, service quality, the potential administrative cost of a change in service provider, and any other applicable factors.

4. A list of qualified candidates will be submitted to the Board, along with College administration’s evaluation and recommendation, for final Board selection and appointment of the service provider.
5. Unless otherwise stated in the Board’s appointment of the service provider, the term of service will coincide with the College’s fiscal year.

**Source of Supply**

1. College Administration through direct contact of known service suppliers and through an advertisement in applicable newspapers will advertise a call for tender of service.
2. The College shall endeavor to ensure that as many suppliers as practical are given the opportunity to quote on College business, and will obtain a minimum of three quotations.
3. Service providers whose performance was found to be unsatisfactory may not be reconsidered for a period of up to three years.
4. Where, in the opinion of the College, no competitive or alternate service provider exists, the College may employ such value analysis and negotiation methods the College deems appropriate for obtaining quality service at the best possible price.

**Evaluating Potential Service Providers**

1. In all cases, the College reserves the right to refuse any or all service providers where the College deems it to be in the best interest of the College to do so.
2. Where the College decides to accept a service provider, it shall accept the lowest qualified tender which meets the specifications, unless the service provider’s tender documents set out additional and/or other acceptance criteria.
3. For greater certainty, qualified means that, in the opinion of the College, the service provider has the expertise and ability, physically and financially, to supply the services tendered, and whose past performance or references are satisfactory to the College.
4. Where, in the opinion of the College Administration, service providers are equal, it may be deemed in the best interest of administrative efficiency to maintain the status quo service provider.
5. Vendor Location – In cases where it is difficult to determine the lowest qualified tender, preference shall be given to suppliers located in the College’s region, second to suppliers situated elsewhere in Saskatchewan, and third to suppliers situated elsewhere in Canada. This decision will be made by the College Board of Governors.

**Specifications**

1. College Administration shall be responsible for preparing specifications and any changes thereto.
2. College Administration shall ensure that such specifications or changes thereto, are as broad as practical to assure a competitive supply.

**Confidentiality of Information**

1. College staff will not divulge the names or numbers of potential services providers of tenders, except where it is deemed to be in the best interest of the College to do so.

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**Conflict of Interest**

1. No College employee shall place himself/herself or another in a position of obligation to a supplier.

**Conflicts**

1. In the event there is a conflict between this policy and the service provider’s provisions, the original tender documents shall govern.
2. In the event there is a conflict between this policy and the Provincial Act governing Regional Colleges or the Provincial Regional Colleges Handbook, the provincial statute and/or the Handbook shall govern.

**DEFINITIONS**

**Board** - shall mean the appointed Board of Governors of the College.

**College Administration** - shall refer to the Chief Executive Officer of the College or the assigned designate at each College.

**Service** - for the purpose of this policy only, the term service shall be restricted to mean only banking and audit services, unless specifically stated otherwise.

**LEGISLATIVE & COLLECTIVE AGREEMENT REFERENCES**

Saskatchewan Regional Colleges Act, Section 17 and Section 18

**LINKS TO OTHER RELATED POLICIES, DOCUMENTS, AND WEBSITES**

Tendering of Financial Services Procedures