

FINANCE - CONTRACTS AND BIDS

1. When the sale or purchase of supplies, materials, equipment or the rental thereof, or the construction, alteration, repair or maintenance of real or personal property is estimated to exceed \$50,000.00, the Board of Education shall solicit sealed bids in the manner prescribed by law.
2. When the amount of the contract is estimated to exceed \$10,000.00, but not \$50,000.00, the Board of Education may solicit sealed bids or contract by direct negotiation through obtaining quotations. In the latter case quotations shall be kept on file for at least one year.
3. When the amount of the contract is estimated to be less than \$10,000.00, the contract may be made either by quotations or in the open market. Quotations received shall be kept on file a minimum of one year.
4. When a contract is awarded, it will be awarded to the lowest responsible bidder. This does not mean the lowest bid in price. The board may award the bid on quality and performance. If the board is not satisfied with the bids received, it may reject all bids and re-advertise for bids.
5. When a construction project contract is anticipated to exceed \$100,000.00, bids shall be requested with and without the prevailing wage rate.

ISD NO. 31

SBR 300-30-1

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LEGAL REFERENCE: M.S. 471.345

M.S. 123b.52

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