



REPORT FOR ACTION

Procurement Policy

Date: February 25, 2020

To: CreateTO Board of Directors

From: Chief Executive Officer

Wards: All

SUMMARY

This report seeks approval of CreateTO's Procurement Policy.

RECOMMENDATIONS

The Chief Executive Officer recommends that the Board of Directors:

1. Adopt the Procurement Policy attached in Appendix A to this report; and
2. Authorize the Chief Executive Officer or his designate to make such non-material amendments to the Procurement Policy as may be appropriate from time to time to respond to the evolving requirements of the organization, provided that the Chief Executive Officer or his designate shall not amend the Procurement Thresholds without obtaining further approval from the Board of Directors.

FINANCIAL IMPACT

There is no financial impact.

DECISION HISTORY

This is a new policy.

COMMENTS

In drafting this policy, Management reviewed and considered the procurement policies of the City of Toronto and several of its agencies.

	Proposed Policy	Minimum Standard
Tier 1	\$0 to \$25,000	Sole source
Tier 2	\$25,000 to \$100,000	Three competitive quotes
Tier 3	\$100,000 to \$5,000,000	Open procurement or three bids from a Roster
Tier 4	Over \$5,000,000	Open procurement

The Procurement Policy is included in Appendix A to this report.

CONTACT

Jaspreet Hansra-Kulasingam, Chief Financial Officer, (416) 981-3765,
jhansrakulasingam@createto.ca

Mary Ormond, Associate General Counsel, (416) 981-2468, mormond@createto.ca

SIGNATURE

Brian Johnston
Chief Executive Officer

ATTACHMENTS

Appendix A: Procurement Policy