



NEW WESTMINSTER TOURISM AND CONVENTION DEVELOPMENT ASSOCIATION

PROCUREMENT POLICY

1. Purpose

The New Westminster Tourism and Convention Development Association ("TNW") is committed to providing visitors with an authentic visitor experience. The objective is to increase overnight stays, tourism spending in the City of New Westminster, and local spending to boost the local economy. In pursuit of the mission, TNW undertakes various procurement activities, including acquiring goods and services, & providing sponsorships. This policy outlines the guidelines for procurement, to ensure transparency, fairness, and responsible spending.

2. Principles

TNW's procurement activities are guided by the following principles:

2.1. Transparency: TNW will conduct procurement processes openly and honestly, ensuring all stakeholders have access to information about our procurement activities.

2.2. Fairness: TNW will treat all potential suppliers, sponsors, and contractors impartially and provide equal opportunities to compete for the business.

2.3. Responsibility: TNW will use funds prudently, considering the best interests of the mission, stakeholders, and the local community.

2.4. Think Local First: whenever TNW compares more than one potential supplier, priority should be given to local suppliers if the conditions (price, quality, delivery times, etc.) of the local supplier are equal or better than the other suppliers.

3. Budget and Concept Approval

3.1. The Executive Director, in collaboration with the Finance Committee of the Board of Directors, will propose the annual budget, outlining concepts and areas of expenditure.

3.2. The Board of Directors will approve the budget and concepts. General concepts will be approved by the Board, while specific allocation of funds within concepts will typically be determined by the Executive Director.

3.3. The Board and Executive Director shall ensure alignment between the budget and the organization's strategic goals.

4. Procurement of Goods and Services

4.1. TNW will conduct competitive procurement processes, seeking multiple quotes or proposals for goods and services, whenever practical.

4.2. Selection of suppliers or service providers will consider factors such as quality, cost-effectiveness, local availability, and alignment with the mission.

4.3. Whenever a purchase of goods or services was not previously included in the approved budget, and exceeds \$5,000, it will require board approval.

5. Sponsorship Evaluation

5.1. TNW sponsors events and activities that draw visitors to New Westminster.

5.2. Events and activities with a higher potential to attract visitors will be prioritized for sponsorship, considering factors such as expected economic impact, alignment with the mission, and available budget.

5.3. Sponsorship agreements will be clearly defined, including deliverables, expectations, and reporting requirements.

5.4 The maximum sponsorship amount per event, will be determined by the Sponsorship Policy. If there is an extraordinary circumstance where a proposal exceeds the established limits within the Sponsorship Policy, it will require Board of Directors approval.

6. Ethical Considerations

6.1. TNW will adhere to ethical standards in all procurement activities, including avoiding conflicts of interest and ensuring that the decisions are free from bias.

6.2. The organization maintains a code of ethics for all board members, staff, and volunteers, and this code also applies to decisions related to procurement.

7. Social Responsibility

Green, Indigenous, and responsible suppliers will be given priority when it is possible and convenient.

8. Compliance and Review

8.1. This policy will be reviewed and updated as needed to ensure compliance with legal requirements and best practices.

8.2. TNW is committed to operating in accordance with all applicable laws, including taxation regulations and government grant requirements.

9. Communication

9.1. This policy will be communicated to all board members, staff, volunteers, and other stakeholders involved in procurement processes, if necessary. And included in organizational handbooks as a component for onboarding for new staff or board members. It will also be included on TNW's website.

10. Adoption

The Procurement Policy is effective upon adoption by the Board of Directors of the New Westminster Tourism and Convention Development Association.

R November 28th, 2023.