



Legislation Details (With Text)

File #: 21-022TR **Version:** 1 **Name:** Procurement Policy Update - Acquisition Threshold Limit Increase
Type: TR-Agenda Item **Status:** Approved
File created: 2/19/2021 **In control:** Long Beach Transit
On agenda: 2/25/2021 **Final action:** 2/25/2021
Title: Recommendation to:

1) Authorize an update on LBT's Procurement Policy to increase the acquisition threshold limit of the President and CEO:

- Approve procurements for the Company up to \$250,000
- Commit no more than an additional 10% of the contract for contingencies

2) Revisit the President and CEO acquisition threshold limit every five years.

(Lisa Patton)

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Attachments: 1. 16. Procurement Policy Update - Acquisition Threshold Limit Increase

Date	Ver.	Action By	Action	Result
2/25/2021	1	Long Beach Transit		

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Approve recommendation.