



The Episcopal Diocese of Oklahoma

POLICY FOR MISSIONS EXPENDING FUNDS

Introduction

This is the Policy for Missions Requesting to Expend Funds. All mission congregations are required to follow the process set forth in this document.

Vendor Selection

- 1) The Mission making the purchase is required to obtain quotes from three different vendors for work being completed. If three quotes are unobtainable, explanation should be provided.
- 2) The vendors should have appropriate licenses, insurance, certifications and bonding dependent on the scope of work requested. In addition, verification of said documents must be confirmed that the vendor is up to date on the policies stated.
- 3) The Mission should avoid choosing a vendor with a conflict of interest. The purpose of the conflict of interest portion of the policy is to protect this tax-exempt organization's (Organization) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Any individual with a financial interest in the decision of the vendor should abstain from the decision and discussion of the matter. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
- b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.



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Requests & Authorizations

- 1) All purchase requests over \$3,000 should have the following submitted
 - a. Written request in email or letter to the Bishop and Canon stating the desire of the congregation to expend funds on hand in excess of \$3,000. The letter should state which vendor the congregation has chosen and the reason for the choice and when the work is expected to begin or when the item purchased is to be received.
 - b. The quotes requested from all vendors and any other supporting backup should be attached.

- 2) The following are the required authorizations needed for purchases.
 - a. All authorized purchase requests less than \$10,000, will be approved by The Office of the Bishop.
 - b. All authorized purchase requests in excess of \$10,000, will require the approval of the Diocesan Council.
 - i. In the event the purchase request is urgent and impacts the day to day activities of the church (i.e. non-working HVAC, plumbing emergency, etc.), an authorization will be given from the Executive Committee via email.