



Coastal Bend Regional Advisory Council On Trauma Service Area – U, Inc. (CBRAC)

Standard Operating Procedure (SOP)

SOP Title: CBRAC Financial Standards
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ARTICLE I – EXECUTION OF INSTRUMENTS AND DEPOSIT OF FUNDS

SECTION 1: Authority of Execution of Instruments

The Board, except as otherwise provided in the Bylaws or this SOP, may authorize any Officer or Officers, Agent or Agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of CBRAC, and such authority may be general or confined to specific instances; and, unless so authorized, no Officer, Agent, or employee shall have any power or authority to bind CBRAC by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

SECTION 2: Signature Authority

- A. Unless otherwise specifically determined by the Board, or otherwise required by law, formal contracts of CBRAC, promissory notes, deeds of trust, mortgages and other evidence of indebtedness of CBRAC, and other corporate instruments or documents, and certificates of shares of stock owned by CBRAC, shall be executed, signed, or endorsed by the Chair.
- B. **Bank Accounts and Deposits:** All funds of CBRAC shall be deposited to the credit of CBRAC with such banks, trust companies, or other depositories as the Board may select.
- C. **Endorsement without Countersignature:** Endorsements for deposit to the credit of CBRAC in any of its duly authorized depositories may be made without countersignature by any Officer or Agent of CBRAC, or by hand stamped impression in

the name of CBRAC.

- D. **Signing of Checks, Drafts, etc.:** All checks, drafts, or other order for payment of money, notes or other evidence of indebtedness issued in the name of CBRAC, shall be signed or endorsed as CBRAC Procurement and Financial Procedures ARTICLE III below. Board Members authorized to sign on the CBRAC account will be determined by resolution of the Board.
- E. **Financial Oversight:** The Treasurer is responsible for reviewing fiscal procedures, fundraising, and working with the CBRAC Executive Director and other Board members to develop annual budgets. The Board must approve all budgets. The Board must approve any major changes in the budget. Financial reports are required to be shared with the Board showing income, expenditures, and pending income. The financial records of the organization are public information and should be made available to the membership and the public.
- F. **Employee Compensation:** Board approved employees, including but not limited to, the Executive Director, their designee, EMTF Coordinator and other administrative staff, are entitled to compensation for time worked.

ARTICLE II – CBRAC RECORDS AND REPORTS

SECTION 1: Books of account

- A. CBRAC will keep and maintain adequate and correct accounts of its properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, surplus, and shares. Any surplus, including earned surplus, paid-in surplus and surplus arising from a reduction of stated capital, shall be classified according to source and shown in a separate account. See CBRAC Document Retention Policy.
- B. The Executive Director shall develop an annual budget proposal that shall be submitted to the Board of Directors for final approval. Any amendment or adjustments to the approved budget will be submitted to the Board for approval. In addition, a quarterly financial statement shall be submitted for approval.
- C. The Executive Director or designee will maintain an accurate inventory of all equipment purchased by CBRAC, to include equipment that is stored at the CBRAC office, assigned to specific organizations, or loaned to organizations within CBRAC.

SECTION 2: Fiscal year

The fiscal year is defined as September 1st - August 31st for grant purposes.

ARTICLE III – PROCUREMENT OF GOODS AND SERVICES

The CBRAC strives to ensure a fair and objective process for acquiring equipment, goods, and services. Purchasing activities aim to achieve advantageous procurement outcomes by:

- A. Establishing a framework required for the implementation of CBRAC’s procurement arrangement.
- B. Promoting value for money.
- C. Providing reasonable opportunity for all persons/businesses who participate in the procurement process, including historically underutilized businesses; and
- D. Promoting compliance with relevant contract requirements.

Responsibility:

Executive Director and/or CBRAC Executive Board

Process:

- A. Purchases less than or equal to \$10,000:
 - 1) Purchases approved by the CBRAC Executive Director.
 - 2) A written purchase order may be executed prior to purchase.
- B. Purchases greater than \$10,000 but less than or equal to \$25,000:
 - 1) Purchases approved by the CBRAC Executive Director and at least 1(one) Executive Board Officer.
 - 2) Detailed specifications should be provided to prospective suppliers.
 - 3) Quality assurance requirements need to be established and addressed as part of the specifications.
 - 4) At least two, preferably three, written quotations are to be sought from genuine competitors known to be capable of supplying the requirements at competitive prices.
 - 5) A written purchase order will be executed prior to purchase.
- C. Purchases greater than \$25,000 but less than or equal to \$150,000:

- 1) Purchases approved by the CBRAC Executive Board.
- 2) Detailed specifications should be provided to prospective suppliers.
- 3) Quality assurance requirements need to be established and addressed as part of the specifications.
- 4) At least two, preferably three, written quotations are to be sought from genuine competitors known to be capable of supplying the requirements at competitive prices.
- 5) A written purchase order will be executed prior to purchase.

D. Purchases greater than \$150,000:

- 1) Purchases approved by the CBRAC Executive Board.
 - 2) A solicitation/request for proposal (RFP) will be utilized.
 - 3) Detailed specifications and quality assurance requirements need to be provided for the quotations.
 - 4) When the RFP is utilized:
 - a) The RFP and due dates will be posted on the organization website.
 - b) At least 21 days must be allowed from the date of advertisement for the submission of proposals.
 - c) All proposal documents submitted shall become the property of CBRAC.
 - d) Any restrictions on the use of data contained within a proposal must be clearly stated in the proposal itself.
 - e) CBRAC is not liable for any costs incurred by the bidder prior to issuance of a signed contract.
 - f) The contents of the selected bidder's proposal will become contractual obligations if a subsequent agreement is reached. Failure of the selected bidder to accept these obligations may result in cancellation of the award and such applicants/supplier may be removed from future solicitation for services by CBRAC.
- Contract will be negotiated and executed to include a written purchase order prior to purchase.

Exemptions to the RFP process include sole source procurement, emergency procurements, and

may also include exemptions for professional services.

Vendor identification

Vendors for equipment and services may present in many ways. Cold calls, existing vendor/customer relationships, trade shows, trade magazines, word of mouth, etc. When CBRAC is evaluating products and/or services, it is important that attempts are made to identify at least a second competitive vendor and preferably more than two. If only one vendor is available, supporting information will be maintained (patent on the product, etc.)

Product demonstration

Product demonstrations are recommended. Vendors should be allowed roughly the same amount of time for presentations. If no demonstration is necessary or appropriate, supporting documentation will be maintained (previous purchase of similar interoperable equipment, etc.).

Evaluation Criteria

Fair and equitable consideration will be given to all applicant/suppliers. CBRAC reserves the right to reject all proposals, to consider alternatives, to waive irregularities and to re-solicit quotation opportunities or proposals. Selection will be based on the most responsible and responsive quotation/proposal which is determined to be within the best interests of CBRAC and its membership. The following criteria shall be considered:

- Cost.
- Best value for the cost.
- The reputation, experience, and efficiency of the applicant /supplier,
- The ability of the applicant /supplier to perform the contract or provide the goods and services within the time specified.
- The comparative quality of the goods and services bid.
- The applicant /supplier's performance under previous contracts with CBRAC.
- The number and scope of conditions attached to the quotation/proposal.
- The applicant /supplier's interest in the project, as well as their understanding of the project scope and the specific requirements of CBRAC, and
- The application of all the above criteria to any sub-consultants, subcontractors, or products to be utilized by the applicant /supplier.

Selection process

Products and services will be evaluated based on pertinent criteria, such as ease of use, functionality, interoperability, price, and criteria associated with the solicitation (RFP). Although price should be a high consideration in selection, it is not the sole criteria and, therefore, should be considered along with other criteria.

All proposals submitted must be valid for a minimum period of ninety (90) days after the date of the proposal submission. Each applicant must submit with the proposal a list of all subcontractors, independent contractors, or sub-consultants employed or proposed to be employed by the applicant in the performance of the contract.

If a contract cannot be negotiated between the CBRAC and the selected applicant, the negotiations with the next most qualified applicant will commence. CBRAC makes no guarantees to any applicant until such time as the CBRAC submits a purchase order or the Executive Board approves the negotiated contract.