

**NYC TECHNOLOGY DEVELOPMENT CORPORATION
POLICY ON THE PROCUREMENT OF GOODS AND SERVICES**

I. INTRODUCTION

In accordance with the requirements of Section 2824(1)(e) of the Public Authorities Law, the following comprehensive guidelines (“Guidelines”) set forth the operative policy of the NYC Technology Development Corporation (the “Corporation”) and instructions regarding the procurement of goods and services. Neither the waiver provisions set forth below, nor any other provision of these Guidelines shall act to reduce the requirements for Board approval of contracts, to the extent required in the By-Laws.

II. SELECTION PROCESS FOR CONTRACTS FOR GOODS AND SERVICES

1. Goods and Services Costing Less Than \$20,000

For procurements of goods and services the value of which is less than \$20,000 in any single fiscal year, no competition is required except that in making purchases below this limit, the Corporation staff shall ensure that the price is reasonable. Documentation of such purchases shall identify the contractor the item was purchased from, the item purchased, and the amount paid. Contracts for goods and services the value of which is less than \$20,000 in any single fiscal year shall not require approval of the Board of Directors of the Corporation.

2. All Other Goods and Services

a. Contracts for goods and services the value of which is \$20,000 or more in any single fiscal year are to be awarded on a competitive basis to the maximum extent practical, in accordance with the general procedures set forth below; provided, however, that, upon approval of the Board of Directors, payroll, employee benefits, insurance, and banking services may be procured without competition from any party satisfactorily providing related services to the City, a local development corporation or similar not-for-profit entity.

b. For procurements of goods and services the value of which is less than \$100,000, proposals may be solicited

from contractors by letter or telephone, where the President determines that the issuance of an RFP is impracticable. Where practicable, proposals should be solicited from at least three contractors.

c. For procurements of goods and services the value of which is greater than \$100,000, proposals or bids shall be solicited by written requests for proposals ("RFPs") or competitive sealed bid. RFPs shall set forth the nature of the goods or services the Corporation is seeking to procure, including specifications where applicable or available, and shall solicit proposed prices, fees, charges or billing rates, where appropriate. RFPs shall contain such other information and shall request from proposers such other information as the Corporation may deem necessary or desirable. RFPs shall be advertised in at least one appropriate periodical at least five business days before proposals are due, and shall be posted on the Corporation website.

d. Regardless of value, all solicitations for the services of contract employees shall be done by transmission of a letter or telephone call to at least three contractors, except in the case of contracts entered directly between the TDC and an individual where there has been a public job posting.

e. In procuring contracts, the Corporation will include procedures substantively similar to rules issued by the City to enhance the ability of minority and women owned business enterprises (M/WBEs) to compete for City contracts and shall report data on M/WBE contracting to the Board on an annual basis.

f. Prospective vendors of the Corporation shall be required to submit VENDEX questionnaires to the extent required by the rules of the NYC Procurement Policy Board. The Corporation may determine not to select a person or firm where information is obtained which indicates that the person or firm is not responsive or responsible based upon such criteria as the Corporation may deem appropriate for the procurement.

3. Waiver of Selection Criteria

Notwithstanding any requirement of these Guidelines, contracts may be awarded to persons or firms on a non-competitive basis subject to the approval of the CIO, without regard to the procedures set forth above, when the President of the Corporation determines that one of the following circumstances exists and determines that it is in the best interest of the Corporation to award on a non-competitive basis:

- i. In the event an emergency or other extraordinary circumstances exist which make competition impracticable or inappropriate;
- ii. Only one source for the goods or services is reasonably available;
- iii. Legal services or other specialized services are required for which a certain person or firm's expertise is unique;
- iv. Information is obtained which indicates that persons or firms which were all to submit proposals are not qualified, responsive or responsible based upon the appropriate criteria for the project.
- v. In the event that the City of New York (the "City") or another governmental unit, a local development corporation or similar not-for-profit entity can provide or cause to be provided needed services directly or pursuant to contracts entered into by any such entity, or a present provider of services to such an entity agrees to extend its rates or rate formulas on such services to the Corporation;.
- vi. There is a time-sensitive situation where a vendor must be retained quickly because of, for example, a need to respond to a court order, funds available from a source outside the City will be lost, an existing vendor has been terminated, has defaulted, has withdrawn from, or has repudiated a contract, or has become otherwise unavailable, or there is some

other compelling need for goods or services that cannot be met in a timely manner through a competitive process;

- vii. There is a limited number of vendors available and able to perform the work;
- viii. There is a compelling need to continue existing services or to purchase goods from a previous supplier for purposes of continuity or compatibility.

If a contract is awarded pursuant to a waiver, the Board of Directors of the Corporation shall be notified prior to award.

III. VENDOR EVALUATIONS

A performance evaluation of each contractor on each contract shall be done no less than once annually except that for procurements of goods by competitive sealed bid and procurements below the small purchase limits, an evaluation report shall be prepared only in cases of deficient performance. Notification to the vendor of deficient performance shall be made as soon as practicable, and shall not await the annual evaluation