

MEDICAL BOARD OF TRINIDAD AND TOBAGO (MBTT)
PROCUREMENT POLICY

1.0 Policy Statement

- To establish a procurement system that is clear, reasonable and economical for the provision of goods and services to MBTT.
- To maintain proper documentation and financial reporting for accountability to Board Members at Annual General Meetings involving income and expenditure for respective year(s).

2.0 Scope

This policy is applicable to the provision of goods and services for MBTT and covers all procurement practices at MBTT.

3.0 Purpose

To restructure the purchasing/securing practices with adequate transparency measures for the provision of goods and services to MBTT.

4.0 Definitions

Contract - Written agreement signed between the Secretary of Council and the supplier of good(s) and service(s) to MBTT.

Emergency - A major, unforeseen and often urgent situation that requires instant action to avoid interruption of key service(s).

Quotation – Invoice of fee for the provision of good(s) and service(s) to MBTT.

5.0 Responsibilities

All Council Members and administrative staff are required to follow these conditions strictly.

Finance & Control

- a) Establish effective financial control measures to ensure resource management;
- b) Establish an efficient, direct chain of communication between the Secretary of Council and administrative staff for sourcing of good(s) and service(s);
- c) Delegate financial duties in order to establish operational efficiency;
- d) Provide monthly reporting of income and expenditure;
- e) Establish clear and precise reimbursement procedure(s), including receipt verifications in order to control expenses and employee fraud;
- f) Payments over \$20,000.00 to be monitored and require proper authorization in order to control expenses.

6.0 Standard Operating Procedure

6.1 Procedures to be followed:-

NO.	CATEGORY	ACTION	PERSON RESPONSIBLE
6.2	Goods/services \$1,000.00 or less: not requiring approval by Council at its monthly meetings.	Immediate approval.	Secretary of Council.
6.3	Goods/services between \$1,000.00 and \$10,000.00 will require two (2) quotes.	Immediate approval.	President and either Secretary or Treasurer of Council.
6.4	Goods/services between \$10,000.00 and \$25,000.00 will require three (3) quotes.	Immediate approval.	President and either Secretary or Treasurer of Council.
6.5	Goods/services above \$25,000.00 will require three (3) quotes.	Review of quotes for approval.	Council of MBTT.
6.6	Payment on recurring expenditures: e.g. salaries, NIS, BIR, cable/internet, rent, telephone charges, meals for Council, grocery, consumables, etc.	Immediate approval.	President and either Secretary or Treasurer of Council.

Items to note:

- MBTT may utilize preferred suppliers and the prices of such a supplier can be compared against other quotes every two (2) years.
- All original records to be kept on file and readily accessible.
- Accounting records to be submitted to a chartered accounting firm for the preparation of yearly Financial Reports.

- Approval from the Council of MBTT can be obtained via round-robin email voting when supplied with the supporting documents for making an informed decision.

6.2 *Cheque signing authority:-*

All cheques require two (2) signatures - President and either Secretary or Treasurer of Council.

6.3 *Future Policy Amendments:-*

MBTT's policy will be reviewed and revised upon the securing of a Chief Operations Officer (COO).

