



Procurement Policy

Appendix B Acquisition Matrix

Endorsed by the University Council (UC)
on December 2, 2022

Approved by the University President
on December 2, 2022

Approved by the Executive Committee of the Board of Trustees (BoT)
on April 11, 2023

Procurement Policy

Appendix B

Acquisition Matrix

#	Category	Method	Threshold
1	Micro Purchase	Direct Order (verbal quotes ¹)	Less than or equal to US \$ 500
2	Small Purchase	Direct Quotations (at least 3 written quotations)	Between US \$ 501 and US \$ 5,000
3	Bid (Sealed)	Above Acquisition Threshold (at least 3 sealed bids)	More than US \$ 5,000

¹ Verbal quotes documented by Procurement