



**FRANKLIN COUNTY LAND BANK**  
BUILDING STRONGER COMMUNITIES

Adopted 03/06/2025

## **Procurement Policy**

### **Objective**

All procurement transactions shall be conducted in a manner providing full and open competition.

Full and open competition in the contracting process should ensure cost effectiveness and reduce the potential for favoritism and conflicts of interest (including organizational conflicts of interest).

### **Principles**

Basic Principles of Solicitations. Solicitations shall clearly set forth all requirements that the bidder or offeror shall fulfill in order for the bid or offer to be evaluated.

Solicitations for goods and services must include the following:

1. A clear and accurate description of the technical requirements for the material, product or service to be procured. The description should not be worded such that it unduly restricts competition. Detailed product specifications should be avoided if at all possible.
2. All requirements that the offeror must fulfill and all other factors to be used in evaluating bids or proposals (including any specific criteria related to deliverables, payment of expenses, payment schedules and timeliness, all of which make up the decision criteria; provided, however, that such specific criteria shall not be unduly restrictive of competition).
3. The submission deadline and the anticipated award date.
4. A description, whenever practicable, of technical requirements in terms of functions to be performed and services required, including a range of acceptable characteristics or minimum acceptable standards.
5. When is impractical or uneconomical to make a clear and accurate description of the technical requirements, a “brand name or equivalent” description may be used as a means to define the performance or other salient requirements of procurement/that bidders are required to meet. The specific features of the named brand which must be met by offers must be clearly stated

FCLB must take all necessary affirmative steps to assure small and minority firms, women’s business enterprises, and labor surplus area firms are used whenever possible.