

**740 KAR 1:030. Purchasing; inventories; sales of surplus property; bidding procedures.**

RELATES TO: KRS 164.410, 164A.575

STATUTORY AUTHORITY: KRS 164A.560

NECESSITY, FUNCTION, AND CONFORMITY: KRS 164A.560 permits the governing boards of public institutions of higher education to elect to perform financial management functions per KRS 164A.555 to 164A.630 by issuing administrative regulations to do so. This administrative regulation implements the provisions of KRS 164A.575 at the University of Louisville.

Section 1. The University of Louisville Board of Trustees, under the provisions of KRS 164A.560, elects to purchase and manage interests in real property, contractual services, rentals of all types, supplies, materials, equipment, printing, and services in accordance with Sections (1), (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), and (12).

Section 2. The president shall recommend to the Board of Trustees internal policies and procedures including prescribed forms and manuals, as he deems necessary, for approval. These materials shall provide detailed instructions to administrators and staff of the university day-to-day management of the business affairs of the university as prescribed in the published administrative regulations pertaining to financial management, applicable portions of KRS Chapters 45A, 164, 164A, and other laws. Exceptions to these internal procedures and policies shall be made only as provided for in these documents, which shall be made available to the public upon request. The president is authorized to enter into any memorandum of agreement deemed necessary to coordinate financial management responsibilities with agencies of state government.

(9 Ky.R. 522; eff. 11-3-82; Am. 18 Ky.R. 2382; eff. 3-4-92; Crt eff. 2-5-2020.)